

Economics 201a
THE GLOBAL ECONOMIC ENVIRONMENT
Fall 2012
Draft Syllabus (8-22-2012)

Section 5: Wednesdays, 2:00 p.m. – 4:50 p.m.
Lee Hall (Lemberg 180)

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Office Hours
To be announced

Course description:

In the last ten years, the world has witnessed the drastic rise and fall in grain and oil prices, remarkable growth in China and India, the removal of 30-year-old apparel trade barriers, macroeconomic crisis in Greece, the collapse of the Doha world trade talks, and the worst global financial crisis since the 1930s. How do we understand such tumultuous events? How do we design appropriate policy responses? Now more than ever, an understanding of economics is crucial to working in the international arena. This course gives an overview of how institutions, economics, and policies interact in the global economy. Using case studies, we explore important international issues, and study the economic concepts underlying those issues. We begin with fundamental macroeconomic and trade concepts, and then examine issues regarding exchange rates, trade barriers, foreign investment, financial crises, and economic development. While this course can only *introduce* students to these important international economic issues, it will provide a *foundation* for learning much more about global economics.

Learning goals: Through a combination of cases, readings, research, problem sets, debates, memos, and discussion GEE students will have a better understanding of the complexities of our global economy.

- **Intellectual development.** Develop an economics “toolbox” with core economic concepts that will be useful in many other classes. Among those concepts will be:
 - fiscal policy, spending multipliers, growth
 - monetary policy, banks, inflation, measurement of the macroeconomy
 - comparative advantage; gains and losses from trade
 - trade barriers, preferential trading agreements
 - exchange rates, trade and domestic resource allocation
 - foreign direct investment, economic development, poverty measures
 - financial deregulation, capital controls, debt
- **Professional development.** Develop analytical reasoning, writing and presentation skills through:
 - case study analysis
 - oral discussion and debates
 - data analysis and presentation
 - team work
 - problem solving
 - short memos
- **Intellectual curiosity.** Develop an excitement for international economic issues, and an enthusiasm for understanding them better using the analytical tools from class.

Class Structure and Requirements

I. Prerequisites. There are no prerequisites for this class.

II. Topics Covered. We will cover three topic areas: Macroeconomic policies in the global context; Trade, Growth, and Foreign Direct Investment; Financial and currency crises. Concepts from these topic areas will then be applied to selected issues in Economic Development. These topics will be explored through a combination of textbook readings and problems (to teach basic economics concepts/framework) and written cases with data (to learn how to apply the economic framework/concepts to specific examples and data).

III. Class structure. This is a case-based class, and depends on strong participation by students.

- *Prepare cases before class*, using the Case Preparation Guidelines on LATTE.
- In class we will generally:
 - *Determine* the objective of the case and what economic framework/concepts to apply;
 - *Review* economic concepts and framework needed to analyze the case;
 - *Discuss* the case--data and arguments--using the economic framework;
 - *Apply* this knowledge by debating a current issue.

IV. Required reading. The full schedule of topics and assigned readings ([Course Schedule](#)) will be posted on LATTE. Please check the schedule for *Brandeis holidays and Brandeis special days*.

- Cases from *Harvard Business School Publication Website* electronically downloaded (see [HBS case instructions](#) on LATTE). With the exception of the cases for the first two classes (which will be handed out), you are responsible for obtaining the materials prior to each class.
- Economic textbook chapters from **Krugman and Wells, *Economics***, and **Feenstra and Taylor, *International Economics***, available on-line. [Instructions](#) for access are on LATTE.
- Additional economics materials and preparatory material for the debates, available through LATTE.
- Regular reading of *The Economist*, *The Financial Times*, **VOX** (or equivalents).

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V. Grading. Course grades will be determined as follows:

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|-----------------------|----------|
| • Four two-page memos | 40% |
| • Problem sets 1-3 | 20% |
| • Problem set 4 | optional |
| • Two debates | 30% |
| • Class participation | 10% |
| • Attendance | required |
| • 360 Evaluation | required |

Four (4) Two-Page Memos (40%):

- The memos will be based on the cases discussed in class
 - The first memo is done with a group (2 students)
 - The other three memos are completed as individual work.

The clarity of the presentation, and accuracy and logic of the argument determine the grade—not whether I agree with you. We will have a skills workshop class on 2-page memo writing. See [Two-Page Memo Guidelines](#) as well as examples of memos on LATTE.

Three (3) Required Problem Sets (20%): These problem sets will be on economic concepts developed in the respective sections to which the problem set is assigned. Students will complete these online. See LATTE for [instructions](#). **Problem Set 4 is optional.**

Two (2) Debates (30%): You will form *debate teams of 5* at the beginning of the semester. We will have a series of **8 class debates** (each team does two debates) on current topics in international economics. [Debate Team Guidelines and Requirements](#) are on LATTE. There will also be a skills workshop class on debates, charts and slide presentations.

Class Participation (10%): The Teaching Assistant will record *class participation* in each class. The TA and I will evaluate class participation. If you are concerned about this part of the grade, please contact the TA.

360-evaluation (required): At the end of the term, each of you will complete a 360-degree evaluation. This includes a self-evaluation, a team evaluation, and a course evaluation.

Attendance (required): The TA will take attendance at each class.

Teaching Assistant

TA (to be announced) will hold office hours (to be announced).

Academic Integrity

“Academic integrity is central to the mission of educational excellence at Brandeis University. Each student is expected to turn in work completed independently, except when assignments specifically authorize collaborative effort. It is not acceptable to use the words or ideas of another person – be it a world-class philosopher or your lab partner – without proper acknowledgement of the source. This means that **you must use footnotes and quotation marks to indicate the source of any phrases, sentences, paragraphs or ideas found in published volumes, on the internet or created by another student.**”¹

Detailed information and resources can be found on the [Academic Integrity webpage](#). As stated in Section Four (page 4) of the [Rights and Responsibilities Handbook](#), “Infringement of academic honesty by a student subjects that student to serious penalties, which may include failure on the assignment, failure in the course, suspension from the University or other sanctions (see Section 21). A student who is in doubt regarding standards of academic honesty in a course or assignment should consult the faculty member responsible for that course or assignment before submitting the work. **A student’s lack of understanding is not a valid defense to a charge of academic dishonesty.**”²

Disabilities

If you are a student with a documented disability on record at Brandeis University and wish to have a reasonable accommodation made for you in this class, please see me immediately.

¹ Shawn McGuirk, Kara Curcio, and Carrie Klugman, “Information for your Syllabi,” Memorandum to Faculty, Department of Student Development and Conduct, Brandeis University, August 1, 2004 (emphasis added).

² Emphasis added.