



Syllabus

"Global Economic Issues and Institutions"

Catalog Title: International Economic Strategies and Trade Policy
Meeting time: Monday and Wednesday 3:00-4:15 pm (Bloomington time)
Room: PV-163
Instructors: Joe Ryan and Anh Tran
Communications: Canvas email is the best way to communicate about the course.
Please check Canvas Announcements and email daily.
(Set Canvas Notifications to get reminders in your IU email.)
Office Hours: Very welcome. After each class or other time by request.

Course Description

This course is designed to prepare students for careers in international affairs by building practical knowledge about the institutions that sovereigns have put in place to facilitate international cooperation in addressing global economic issues.

- For issues ranging from migration to climate change to currencies, the course will cover how cooperation between governments, firms, NGOs, and citizens is structured through international agreements and institutions.
- The course will also cover basic economic theory in areas like comparative advantage, income distribution, and currencies.
- Students will present individual research on selected countries' relations with international institutions.

Instructor-Presented Modules

The instructor will make materials on each issue and institution available through Canvas and in class. Students will demonstrate mastery of the information presented in quizzes and through application in the individual country research (see below.)

In addition, each student will be assigned once during the semester to present orally to the class for 10 minutes on one of the assigned readings for that class.

Individual Research: Country Focus

Each student will choose a country for individual research over the semester and will post on the course's "Discussions" page in Canvas one-page notes on the country selected.

- Topics and dates for the notes are shown in the course schedule.

- The instructor will provide more detailed guidance on each note as the note's topic is discussed in class.
- After posting, each student will provide feedback to at least two notes posted by other students, by writing replies to the discussions in Canvas.
 - Each reply should make at least one comparison between the poster's and the commenter's selected countries.
- Posters may reply to respond to questions and observations in the replies received, conducting additional research as appropriate.

Learning Outcomes

- Students will be able to benefit from international economic institutions as sources of information and analysis, and potentially as sources of employment.
- Students will be able to explain the fundamentals of selected public policy issues from a global perspective.

Resource Materials

There is no textbook to buy. Assigned readings are available at no cost in Canvas. The Canvas copies of many of the assigned readings will be highlighted by the instructor in yellow to indicate important points.

Three books that instructor will refer to in class are optional references and are on reserve in SPEA's library.

- HK: Hoekman and Kostecki, *The Political Economy of the World Trading System: The WTO and Beyond*. E-book (with IU login) at <https://ebookcentral.proquest.com/lib/iub-ebooks/detail.action?docID=1635563>.
- KOM: Krugman, Obstfeld, and Melitz, *International Economics: Theory and Policy*.
- Theodore Cohn, *Global Political Economy*.

Quizzes: In-class, closed-book quizzes will be brief and will mainly reward students for doing assigned readings, which include the slide shows and notes for the instructors' class presentations. Dates are shown in the course schedule. (There is no final exam.)

Grading: The average course grade is expected to be A-. Course grades will be based 55% on quizzes, 40% on individual notes and feedback, and 5% on the presentation on a reading.

Course Topics and Schedule

The schedule below shows dates for the course's topics and assignments. Required readings are shown in the Canvas modules and are stored, along with optional references, in Canvas files.

The schedule will be updated as needed, via announcements in class and in Canvas.

Week	Date	Topics & Readings	Assignments & Activities
1	Aug 26	Introduction to the Course <ul style="list-style-type: none"> Rodrik, "The Globalization Paradox" Mutz, "How Americans Think About Trade" 	
	Aug 28	Introduction to Cross-Border Commerce & the WTO <ul style="list-style-type: none"> Agreement Establishing the WTO. <i>Understanding the WTO</i> <ul style="list-style-type: none"> Ch. 1, "Basics": pp. 9-21 Ch. 7, "The Organization": pp. 101-111 	<ul style="list-style-type: none"> Pick country for research.
2	Sept 2	NO CLASS: Labor Day	
	Sept 4	WTO Dispute Settlement System <ul style="list-style-type: none"> WTO E-Learning on Dispute Settlement <ul style="list-style-type: none"> Module 2: Introduction to DSS, Slides 61-123. Module 5, Lesson 3: Technical Assistance, Slides 274-290. WTO Detailed Brief on Dispute Settlement 	
3	Sept 9	WTO Trade Policy Reviews <ul style="list-style-type: none"> "Trade Policy Review Mechanism" (Annex 3 of WTO Agreement) WTO E-Learning on TPR Thailand Trade Policy Review, October 2015. 	<ul style="list-style-type: none"> Quiz 1: WTO.
	Sept 11	Comparative Advantage: Efficiency in Assigning Tasks <ul style="list-style-type: none"> Optional reference: KOM ch. 3: "Labor Productivity and Comparative Advantage: The Ricardian Model" 	
4	Sept 16	Comparative Advantage: Economic Geography <ul style="list-style-type: none"> Optional reference: Hausman, Hidalgo, <i>et al.</i>, "The Atlas of Economic Complexity: Mapping Paths to Prosperity." Optional reference: KOM ch. 7: "External Economies of Scale and the International Location of Production." 	<ul style="list-style-type: none"> Quiz 2: DSS, TPR.
	Sept 18	(Comparative Advantage continued.)	<ul style="list-style-type: none"> Issues post 1: WTO Trade Policy Reviews.
5	Sept 23	Regional Trade Agreements and Income Distribution <ul style="list-style-type: none"> Villareal & Ferguson (Congressional Research Service), "The North American Free Trade Agreement (NAFTA)" (2015). Hufbauer, Cimino, & Moran, "NAFTA at 20" (2014). 	<ul style="list-style-type: none"> Quiz 3: Comparative Advantage.
	Sept 25	(RTAs and Income Distribution continued.)	<ul style="list-style-type: none"> Issues post 2: Dispute Settlement.
6	Sept 30	(RTAs and Income Distribution continued.)	
	Oct 2	Harmonization of Product Standards <ul style="list-style-type: none"> Webpages: ISO, WTO-ISO, ANSI, USAID-ANSI. Yates & Murphy, "Formation of ISO." 	
7	Oct 7	Trade in Services <ul style="list-style-type: none"> WTO, "Introduction to the GATS" (2013). WTO, "GATS Objectives, Coverage, and Disciplines" (2017). 	<ul style="list-style-type: none"> Issues post 3: RTA.

Week	Date	Topics & Readings	Assignments & Activities
	Oct 9	Patents <ul style="list-style-type: none"> • TRIPS readings from the WTO, U.S. GAO • Venkatesh et al., "Low-Cost Generic Drugs Under PEPFAR" (2012) • McNeil (NYT) on "Access to Medicine" (2019) 	<ul style="list-style-type: none"> • Quiz 4: NAFTA, ISO.
8	Oct 14	Taxation of Multinational Corporations <ul style="list-style-type: none"> • IMF, "Corporate Taxation in the Global Economy" (2019) • OECD, "BEPS Explanatory Statement" (2015) • Tørsløv, Wier, & Zucman, "The Missing Profits of Nations" (2018) 	
	Oct 16	Migration and Refugees <ul style="list-style-type: none"> • IOM, "Global Migration Governance" • Miliband, "The Best Ways to Deal with the Refugee Crisis" (2016) • UNHCR, Refugee Convention (1951) and Protocol (1967) • UNHCR, "Global Focus" webpage • Bhagwati, "Borders beyond Control" (2003) • IOM, "Snapshot 2019" • Philippines Overseas Employment Administration, "About Us" 	<ul style="list-style-type: none"> • Quiz 5: GATS.
9	Oct 21	(Migration and Refugees continued.)	
	Oct 23	(Migration and Refugees continued.)	<ul style="list-style-type: none"> • Quiz 6: Patents and Taxation.
10	Oct 28	Climate Change <ul style="list-style-type: none"> • UNFCCC, "Big Picture" (from website) • UNFCCC, Paris Agreement • World Resources Institute and UNDP, <i>Designing and Preparing INDCs</i> (2015): pp. 3-5, 39-41, and 46-49. • Peru, "Intended Nationally Determined Contribution" (2015). • Technical Review of France's 7th National Communication (2018) 	<ul style="list-style-type: none"> • Issues Post 4: Migration and Refugees.
	Oct 30	(Climate Change continued)	<ul style="list-style-type: none"> • Quiz 7: Migration & Refugees.
11	Nov 4	Endangered Species <ul style="list-style-type: none"> • CITES Convention (1973) and Appendices (as of 2016) • WTO and CITES, "CITES and the WTO" (2015) • U.S. Fish & Wildlife Service, CITES Implementation Report (2015) • U.S.-Peru Trade Promotion Agreement, "Environment" (2007) 	
	Nov 6	International Payments <ul style="list-style-type: none"> • "IMF at a Glance" (2017) • "Factsheet: Stand-By Arrangement" (2016) • "Fiscal Affairs Department at a Glance" (2015) • "Extended Fund Facility Factsheet" (2017) • "Pakistan: Request for Extended Arrangement" (2019I) 	<ul style="list-style-type: none"> • Issues post 5: Climate Change.
12	Nov 11	(International Payments continued)	<ul style="list-style-type: none"> • Quiz 8: Climate Change.

Week	Date	Topics & Readings	Assignments & Activities
	Nov 13	International Banking <ul style="list-style-type: none"> Bank for International Settlements profile. Basel Committee on Banking Supervision, "A Brief History" (2015) Basel III Summary Table (2018). Financial Stability Board, "What We Do" (website) IMF, "Recent Trends in Correspondent Banking" (2017) 	
13	Nov 18	Financial Crises <ul style="list-style-type: none"> CEPR, "Eurozone consensus crisis narrative" (2015) Gorton & Metrick, "Financial Crisis of 2007-2009" (2012) Hinds, "The Currency Origins of Financial Crises" in <i>Playing Monopoly with the Devil</i> (2006), pp. 150-157 on 1997 Asian crisis. Radelet & Sachs, "The East Asian Financial Crisis" (1998), pages 23-27 and 49-60. 	<ul style="list-style-type: none"> Quiz 9: International Payments.
	Nov 20	(Financial Crises continued)	<ul style="list-style-type: none"> Issues post 6: IMF or BIS.
14	Nov 25 - 27	NO CLASS: Thanksgiving Week	
15	Dec 2	Currencies <ul style="list-style-type: none"> IMF, <i>Annual Report on Exchange Arrangements 2021</i> (2022) Flaherty, "National Banking Acts of 1863 and 1864" Hinds, "Prologue" in <i>Playing Monopoly with the Devil</i> (2006). 	<ul style="list-style-type: none"> Quiz 10: International Banking and Financial Crises.
	Dec 4	(Currencies continued)	<ul style="list-style-type: none"> Issues post 7: Currencies.
16	Dec 9	(Currencies continued)	<ul style="list-style-type: none"> Quiz 11: Currencies.
	Dec 11	Wrap-Up	<ul style="list-style-type: none"> Quiz 12: Course Review.