

## Econ 050 -International Economics FALL 2021

### Department of Economics -University of Pennsylvania-

**NOTE: the syllabus might change and be updated if the content delivery method changes throughout the semester.**

### Teaching team information

**Instructor:** Luca Bossi, Ph.D.

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Please make sure to always include your full name in your email messages. I check my email regularly during working hours. However, if your email implies a very long answer, please come and see me during Zoom office hours.

**Communal Zoom Office hours:** Monday & Tuesday 6:00pm-7:00pm (please see Canvas for the Zoom link). Feel free to join at any time, as long as you are willing to possibly share the time slot with other students.

**Coffee/tea over Zoom:** Tuesdays 5-6pm (please see Canvas for the Zoom link)

Come to chat with me and your fellow students about things that are totally unrelated to the course content. Are you interested in eventually attending graduate school? Are you having any issues with your studies or on campus? Perhaps your fellow students and I can be a resource for you, or just a person to talk to. You are also welcome to brag about a recent academic/sport/personal accomplishment or just to commiserate about a hectic semester. Please feel free to grab your fav coffee/tea and join us for a casual conversation and communal venting session to decompress.

### Course information

**Meeting time/place:** According to the official Penn course roster are Monday and Wednesday 1:45-3:15pm. According to the Dean of SAS message of 08/26/2021, Fall 2021 teaching in the College will be in person, as rostered, at full classroom densities.

**Textbook:** Krugman P., M. Obstfeld and M. Melitz (KOM): "**International Economics**", Pearson, 11<sup>th</sup> edition. You can opt to have an electronic copy of the book with your Mylab subscription. This is a cheaper option than buying the hardcopy of the textbook and the access to Mylab separately.

**Prerequisites:** **The official prerequisite for this course is Econ 001 and 002 or Econ 10.** **There are no exceptions to this Departmental requirements.** I will ask you to also be able to take the partial derivative of simple functions during the course.

### Course Websites

- Login in **Canvas** system.
- Signup to **Mylab** (from within Canvas), a companion website to complete the online assignments and access the online copy of the textbook. More details and "how to signup" are available in a separate document posted on Canvas.

**Optional:** You can network with me on LinkedIn so I can endorse your Econ skills at the end of the semester.

You are required to check the course websites (Canvas/Mylab) regularly. Most of the class material including videos, lecture notes, problem sets, exercises, readings, etc. will be posted online. All the major announcements can also be found on Canvas. This means that you need to check the course website at least 2-3 times during each week. I will assume that each student is aware of all the material posted on the Canvas. I will send out a weekly digest through Canvas.

## Course overview and objectives

This course is an introduction to the theory of international trade and international macroeconomics. The theoretical background is used as a basis for discussion of policy issues. Topics include, but are not limited to: patterns of international trade and production; gains from trade; tariffs and other impediments to trade; foreign exchange markets, balance of payments, capital flows, financial crises, coordination of monetary and fiscal policy in a global economy.

The course structure is based on video lectures format. Exams and assignments will cover all material covered in the lectures as well as the relevant textbook chapters.

Note: Economics 50 is a one-semester course in International Economics intended for non Econ majors. It is mostly intended for students interested in an Econ Policy minor. Students wishing to study the subject in greater depth should take instead the two-semester sequence Economics 251-252.

## Requirements and grading criteria

You can use the following grading scale to convert your test/assignment scores into letter grades. This grading scale will be used as a lower bound:

<b>A: &gt; 93</b>	<b>B: 83.5 - 86.99</b>	<b>C: 73.5-76.99</b>	<b>D: 60-66.99</b>
<b>A-: 90-92.99</b>	<b>B-: 80 - 83.49</b>	<b>C-: 70-73.49</b>	
<b>B+: 87-89.99</b>	<b>C+: 77-79.99</b>	<b>D+: 67-69.99</b>	<b>F: &lt; 60</b>

If necessary, I will curve overall course scores.

Your overall letter grade will be based on three midterm exams, and the assignments and online quizzes. In particular, there are two methods used to calculate the course grade; I will choose the method that gives you the highest letter grade at the end of the semester.

### **Method 1 (consistency):**

20% for each of the 3 exams,  
15% for the online assignments/quizzes,  
20% for Mylab assignments,  
5% for attendance/participation

### **Method 2 (improvement):**

15-20-25% for the 3 exams if your score improves over time,  
15% for the for the online assignments/quizzes,  
20% for Mylab assignments,  
5% for attendance/participation

These grading methods favors all the responsible students.

## Exams

**In this course there are no re-take exams, nor makeup exams. Only regularly scheduled exams. When you take an exam the grade in that exam will count toward your letter grade for this course according to the grading methods outlined above.**

Exams are in multiple choice or exercise format and are designed to evaluate mastery of course material. There will be three exams administered during the semester. I will announce the logistical details for the exams on Canvas. The exams cover the lectures, assignments, and all the material we will cover in class.

**Tentative Dates (All time of the exams are TBA, all exams delivered through Canvas. Dates are subject to +/- 1 week window)**

### **Exam 1**

**Wednesday October 06**

**Tentative Focus:** Ch.: 1, 2, 3, 5 of the textbook

**Exam 2** Wednesday November 03

**Tentative Focus:** Ch.: 6, 8, 9, 13, and 14

**Exam 3** Wednesday December 08

**Tentative Focus:** Ch.: 15, 16, 17, and 18 (possibly 19 and 20 as well).

**Students are responsible for making sure, at the beginning of the term, that they can take the exams on those dates.** This semester due to the Pandemic and not to put under too much stress students during the final exam period, there will not be a final exam.

### **Re-grading requests**

Errors in grading rarely occur; here are the rules and procedures for requesting a correction. The important general rule is that such a request should clearly and succinctly state the unambiguous error you believe has occurred. Errors in grading arising from illegible or garbled answers are not subject to correction. Students who believe their work has been graded incorrectly **should petition for a correction in typing to the Professor via email.** Students should not approach the Professor with an oral request before making their written request. **Requests** should be focused on the specific error and **can only be made within a week of the work being returned to them. Re-grading is not allowed for the multiple choice part of the exams (if any such part is present in the exam).** The entire graded examination will be reconsidered; there is no guarantee that grades will rise as, statistically, positive and negative errors in grading are equally likely. If the request arises because you think different students have been graded differently, all the affected students should submit their work as a group.

## Assignments

### **Mylab**

Homework (Mylab) assignments are designed as learning processes. In particular, the assignments in this course are mostly related to textbook reading and comprehension. So they are relatively easy. This is by design. There will be a number of assignments, and it is required that you complete them. They count for 20% of your letter grade. Assignments will be posted on the Mylab website. You will be notified about their availability and about their due dates within Canvas. Usually (but not always) they become available on Monday at 2pm and are due the following Sunday at 11:59pm. Once you submit your answer, you might consider printing the answers from the Mylab web site for your own perusal. If you have any issues with how your problem set was graded, you should email me.

**You can be up to 24 hours late on one assignment only.** You must email me in this case within that 24 hours window and I will re-open the assignment for you. No other late assignments will be accepted. You will receive a zero if you do not submit an assignment at the deadline and you have used the one late assignment bonus already. Mylab system will have strict deadlines embedded, and if you miss it there isn't anything that can be done. Please do plan ahead. "My laptop died", "my alarm clock didn't work" are not Penn-compatible excuses. Technical problems with your computer or your internet connection are not acceptable excuses either. You have several days to submit the homework: do not leave submission to the last hour of the last day that it is due.

**I will drop the lowest Mylab assignment score.** So if you miss one assignment for whatever reason, that counts as your lowest score and your letter grade will not be impacted. If you miss more than one assignment, that will likely impact your letter grade.

### **Online assignments/quizzes:**

There will be few online assignments and other online Canvas quizzes posted throughout the semester. Those will be graded by the TA/Grader or automatically by Canvas in case of quizzes. You will get a zero if you do not upload the extended assignments or submit quizzes, or if your answers on that assignment do not meet a minimum level of effort or if it is impossible to read your work.

Those quizzes/extended assignments are meant to test if you have retained the info/formulas/concepts for that portion of the course, and if you are keeping up with the material and getting ready for the exams.

**You can be up to 24 hours late on one quiz/online assignment only.** You must email me in this case within that 24 hours window and I will re-open that submission for you. No other late assignments will be accepted. You will receive a zero if you do not submit a quiz/online assignment at the deadline and if you have used the one late bonus already. Feel free to study with other students and to discuss the material with your classmates and in fact you are encouraged to do so. However, the work you turn in should be your own. This is because working out problems is an essential component to learning economics. Directly copying someone else's problem set or quizzes will be considered cheating.

**I will drop your lowest online assignment score.** So if you miss one online assignment for whatever reason, that counts as your lowest score and your letter grade will not be impacted. If you miss more than one assignment, that will likely impact your letter grade.

## **Honor Code and Academic Integrity**

[Please familiarize yourself with the code of academic integrity at the University of Pennsylvania.](#)

In particular, students are expected and required to:

1. Do not misrepresent work that you did not complete as your own.
2. Do not cheat in examinations, as doing so will result in severe sanctions.
3. Do not take the examinations together with other students or other people or using external help.

If the teaching team catches you cheating during any of the course activities, I will report you to The Office of Student Conduct (OSC) and follow standard university procedures. Any student who is found responsible for violating the Code of Academic Integrity by the OSC will receive an automatic F in the course. NO EXCEPTIONS.

This semester I have several new tools available to confirm/verify that it was really you who truly did the work on exams and assignments.

## **Additional important information**

- **Important dates:** September 14, course selection period ends; October 11, drop period ends; October 29, Grade Type Change Deadline; November 11, last day to withdraw from a course. Last day of classes is December 10.

- **Belonging and Diversity:** A goal of this course is to prepare students for a career as economists/public policy experts by giving them a sense of belonging within the field.

This can only happen if all members of the course community – the instructor, TAs/Graders, and students – work together to create a supportive, inclusive environment that welcomes all students, regardless of their race, ethnicity, gender identity, sexuality, religious beliefs, physical or mental health status, or socioeconomic status. Diversity, inclusion, and belonging are all core values of this course. All participants in this course deserve to and should expect to be treated with respect by other members of the community. Lectures, office hours, and group working time should be spaces where everyone feels welcome and safe. In order to facilitate a welcoming environment, students of this course are expected to :

- Exercise consideration and respect in their speech and actions.
- Attempt collaboration and consideration, including listening to opposing perspectives and authentically and respectfully raising concerns, before conflict.

- Refrain from demeaning, **discriminatory, or harassing behavior and speech.**

If you feel like your performance in the class is being impacted by issues related to diversity in this course, please don't hesitate to talk with me. I want to be a resource for you. Remember that you can also submit anonymous feedback (which will lead to me making a general announcement to the class, if necessary to address your concerns). [If you prefer to speak with someone outside of the course, then here is a link with some extra resources for you.](#)

- **Experiencing difficulties:** we all have been there where we truly needed a helping hand. Beside coming to talk to me about it, here are two great resources at Penn.

[If you are experiencing academic difficulties: CASNET](#)

[If you are experiencing mental health difficulties: CAPS](#)

- **Drawback of late enrollment:** If you sign up for the class late, and you miss any graded assignment(s) as a result, those will count as zero.

- **Disabilities:** University of Pennsylvania, provides reasonable accommodations to students with disabilities who have self-identified and been approved by the office of Student Disabilities Services (SDS). All services are confidential.

[Please contact Student Disability Services \(SDS\) at the Weingarten Learning Resource Center](#) at least **7 days prior an exam**, and make sure all the necessary administrative steps are taken for your exam accommodation.

- **Tutoring:** The Weingarten Center offers a variety of resources to support all Penn students in reaching their academic goals. All services are free and confidential. To contact the Weingarten Center, call 215-573-9235. The office is located in Stouffer Commons at 3702 Spruce Street, Suite 300. Visit [www.vpul.upenn.edu/lrc](http://www.vpul.upenn.edu/lrc) to learn more.

There are also some Econ graduate students that can be hired and provide services as Econ tutors. <https://economics.sas.upenn.edu/undergraduate/resources/tutoring-services-available>

## Comments and suggestions

If you have any comments or suggestions for me, please do not hesitate to stop by during my office hours or to drop me an email. The tentative course outline is posted in Canvas and will be updated as the course progress.