SCHOOL OF PUBLIC POLICY, UNIVERSITY OF MARYLAND

PUAF 781: International Economic Policy
Spring 2012: Section 0101

Syllabus

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Lectures: Mondays, 4:15 – 6:45pm in VMH 1207
Discussion Sessions: Thursdays, 4:15 – 6:45pm in VMH 1207
Office Hours: Mondays, 3:00 – 4:00pm in VMH 4139

Description
This course focuses on issues of international economic interactions by building on the concepts of introductory micro and macroeconomics. The course has three broad components spanning the key areas of international trade: international financial transactions, trade of goods and services, and international labour movements. We plan to evaluate the strengths and weaknesses of global economic interdependence through these three broad channels. The introduction to each topic with the stylised models and theories will be subsequently followed by testing them with empirical evidence to confirm, contradict, or conditionally accept them. This will allow us to analyse the role of institutions, policy regimes and actual interventions of governments and their impact in pursuing their stated goals. In each course segment, the emphasis will be on the application of the tools and techniques introduced to analyse policies and practices.

Resources
• Publisher’s companion website: http://wps.aw.com/aw_krgmnbstf_intererecon_9/
• Course website: www.terpconnect.umd.edu/~soumya/Courses/PUAF781.html
• Additional readings and datasets: Posted on the course website. Some references to supplementary readings will be announced in class as the course progresses.

Microeconomics by Harvey Rosen and Lawrence Katz, and Microeconomics by Pindyck and Rubinfeld are both highly recommended for a review of microeconomic concepts. Similarly, Macroeconomics by N. Gregory Mankiw is a good reference for the macroeconomic concepts. Relevant articles from The Economist, The Financial Times, The Washington Post, The New York Times, Foreign Affairs and Foreign Policy are also of great instructional value. Blogs by prominent economists are also good sources of discussions based on current economic events. We cannot overemphasise the importance of following international economic events through news reports and journals mentioned in the class, and beyond.
The Course Website will host class announcements, a tentative lecture schedule, links to references and resources, as well as copies of handouts (such as problem sets and reading material).

**Grading**
Evaluation in the course is based on problem sets, three exams, an in-class debate, and sustained classroom participation. An overall grade is awarded only at the end of the entire course by compiling all points together.

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<th>Points</th>
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<tr>
<td>Class participation</td>
<td>15</td>
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<tr>
<td>Class debate</td>
<td>25</td>
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<tr>
<td>Problem Sets (4)</td>
<td>40</td>
</tr>
<tr>
<td>Mid-term Exam 1</td>
<td>100</td>
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<td>Mid-term Exam 2</td>
<td>100</td>
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<tr>
<td>Final Exam</td>
<td>120</td>
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<td><strong>Total</strong></td>
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Each problem set is worth a maximum of 10 points if turned in by their respective due dates. They are the best resource for practicing the concepts taught in the course and hence should be taken very seriously. Examinations are mandatory. If a student is unable to attend a mid-term examination due to a legitimate reason, the score will be adjusted by scaling up the individual’s exam scores by the average of the other mid-term and the final exam.

Details of the class debate will be announced in class and posted on the course website. This is designed to offer an opportunity to students to discuss, deliberate, agree or disagree on a relevant economic issue based on the course material, readings and other external resources.

The discussion sessions are not mandatory, but highly recommended. We review analytical problems, their solutions, and some common student queries in these sessions. Office hours are an additional opportunity to ask questions and seek one-on-one guidance and feedback.

Class participation scores will be awarded for willingness to contribute both in lectures and in class discussions. Meaningful contribution is valued more than mere volume! The score also rewards a student’s consistent effort and enthusiasm for learning and self-improvement.

**An additional ground rule**
Please do not use laptops, PDAs, mobile phones, or such personal electronic devises during the lectures.

**One last word …**
This syllabus is at best a guideline for the course. Changes, if any, will be announced well in advance in the lectures or discussion sessions.

We shall try to make this course worthwhile and relevant, and yet fun. We hope you share our enthusiasm.

_Soumya Chattopadhyay and Susan Xu_
_January 01, 2012_