

Point Loma Nazarene University

ECO 4010 – International Economics

Course Schedule: Spring 2020

January 16–April 30, 2020 Tuesdays & Thursdays – 8:00-9:15 am (3 units) First day of class: Thursday January 16 Final: Thursday, May 7 – 7:30-10:00 am	PLNU Main Campus Fermanian School of Business (FSB) Room 105
---	--

Course Instructor

Rebecca A. Havens, Ph.D. Professor of Economics	Office: 619-849-2293 Email: beckyhavens@pointloma.edu
Office: Fermanian School of Business, Room 125 PLNU main campus: 3900 Lomaland Drive, San Diego, CA 92106	Office Hours: <i>Dr. Havens is available most Mondays after 3 pm, and Tuesday/Thursday afternoons (please make an appointment to confirm)</i>

Getting Started

<p>Textbooks (required):</p> <ol style="list-style-type: none"> <i>International Economics</i>, by Robert J. Carbaugh, 15th edition, Cengage Learning, 2015. <i>Triumph of the City: How Our Greatest Invention Makes Us Richer, Smarter, Greener, Healthier, and Happier</i>, by Edward Glaeser, Penguin Press, 2011. <i>Uber and the Sharing Economy: Global Market Expansion and Reception, Case W04C79</i>, WDI Publishing, University of Michigan, 2016. <i>ECO 4010 Workbook</i>, Havens 2020. Articles and supplemental materials distributed on Canvas.
<p>Log-in to Canvas: https://canvas.pointloma.edu <i>Canvas is the web-based course management system that will be used to access instructional materials (power points, homework, assignments, activities, etc.) and submit assignments completed outside class.</i></p>

Point Loma Nazarene University (PLNU) Mission

<i>To Teach – To Shape – To Send</i>
<i>Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service becomes an expression of faith. Being of Wesleyan heritage, we aspire to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.</i>

Fermanian School of Business (FSB) Mission

<i>More than the bottom line – business education to change the world.</i>
<i>To provide the world, business leaders who demonstrate Christlike character.</i>

Course Information

<p>Catalog Description: This course presents theories and models of international trade and money, and government policy and macroeconomic stabilization, with a focus on global economic issues and applied economic topics. The economics of global cities, urban problems, poverty, labor, immigration, utilization of resources, environmental stewardship, globalization, gender, crime, and violence will be discussed.</p> <p>Prerequisites: <i>Economics 101 and 102.</i></p>
<p>Purpose: This course will develop the student’s understanding of foundational theoretical concepts and policies pertaining to international trade and international money exchange, and discuss a variety of economic issues and applications as a result. Important newsworthy social issues in international economics will be explored, such as: globalization, free trade, migration, global cities, urban problems, poverty, labor, gender, income inequality, human rights, health, hunger, utilization of resources, environmental stewardship, crime, and violence. The ways in which Christians might respond to events in the global economy will be considered as important topics are discussed.</p>

Course Information (continued)

Course Credit Hour Information: In the interest of providing sufficient time to accomplish the stated Course Student Learning Outcomes, this class meets the PLNU credit hour policy for a 3 unit course delivered over 15 weeks. Specific details about how the class meets the credit hour requirement can be provided upon request.

FSB Program Learning Outcomes (Core PLOs)

Students who complete the program in Business Administration will be able to:

1. Exhibit general knowledge of theories and practices in the core areas of business.
2. Critically analyze and apply business knowledge to solve complex business situations.
3. Demonstrate effective business communication through both written and verbal means.
4. Formulate decisions informed by ethical values.
5. Collaborate effectively in teams.

Course Learning Outcomes (CLOs)

Students who complete this course will be able to:

1. Describe the fundamental theories of international trade and money.
2. Discuss social economic issues resulting from globalization.
3. Evaluate alternative approaches to policies that concern global economic issues and the impact on global citizens.
4. Analyze essential elements of conducting business globally.
5. Evaluate important global economic problems using ethical values and economic thinking.
6. Demonstrate effective written communication when considering global economic issues.

Course Philosophy and Expectations

Class Time: The instructor will utilize a variety of teaching methods, including presentation, discussion, questions, interactive exercises, and problems. Dr. Havens believes that students should be active participatory learners, not passive inactive observers. Wrestling with questions relevant to global social issues will engage students in relevant current events while sharpening their economic analysis (critical thinking) skills. Grappling with tough issues is meant to open a dialogue about what matters, not force students into one particular way of thinking. The classroom environment must be a safe space to discuss and dialogue, and to develop defensible reasons for one's way of thinking. Students must be open to learn, clarify and articulate a logical flow of thought, and align their thinking to factual evidence. The professor will foster a classroom environment of hospitality and grace, inquiry and objective evaluation, maturity and respect for diverse viewpoints, and openness to thoughtful dialog.

Class Attendance: Regular and punctual attendance at all classes is considered essential to optimum academic achievement. If the student is absent from more than 10 percent of class meetings, the faculty member can file a written report which may result in de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university drop date or, after that date, receive the appropriate grade for their work and participation. See [Academic Policies](#) in the Undergraduate Academic Catalog.

Preparation for Class: It is imperative that students come prepared to discuss readings and think critically about the concepts from the reading. Students will be expected to have read the assigned material before coming to class, know the economic facts, and at the same time be open to dialogue about alternative perspectives. Students should be able to defend their viewpoint while giving hospitality to classmates and authentically listening to others' viewpoints. Every student will be expected to come to class prepared to intelligently engage in dialogue after reading the assigned material.

Expectations: An average student will spend between six to nine hours per week outside class devoted to preparing for class and doing assignments, depending upon his/her reading comprehension speed. Regular class attendance should be made a high priority. However, if a student has an unavoidable illness or emergency he/she should notify the professor, review instructional materials on Canvas, and request permission from the professor to make up any missed assignments.

Course Philosophy and Expectations (continued)

Professional Behavior: Students are expected to adhere to the highest level of professional conduct at all times. This includes respect for one another and diverse viewpoints, being engaged and focused on the activities of the course while in class, honesty and integrity, timeliness, self-control and mature leadership. Laptop computers may be used during class only if they contribute to a student's engagement in course instruction, help students focus on class, and do not become a distraction. Students are responsible for all classroom announcements and activities. Maturity to openly consider others' viewpoints and objectively evaluate alternative perspectives will be necessary elements of each class. Every student's viewpoint will be treated with seriousness and respect by the professor and by all classmates.

Christian Responsibility: The Wesleyan Christian tradition, upon which PLNU is founded, encompasses a serious concern for social and economic justice, and compassion for marginalized populations. Critically evaluating alternative perspectives through the use of objective thinking tools is extremely important for all individuals who care about the future of our world, but it is particularly relevant for Christians who have foundations in the Wesleyan tradition. In addition, an understanding of how social justice intersects economic issues prepares each of us to evaluate diverse economic perspectives and the public discourse in the news.

Course Assignments

Assignments reinforce conceptual understanding and critical thinking skill development. Regular attention to completing reading assignments, homework and activities will provide the needed reinforcement of content instruction. Homework outside class will be assigned periodically to enhance the student's preparation for content instruction in a particular class and encourage students to read the assigned material. Activities during class reinforce conceptual understanding and the development of critical thinking. Research assignments help students develop tools of analysis. Assignments will be graded based on substance, knowledge of factual material in readings, and the clarity of logic and thought. Make-up work will not be allowed unless the instructor has been notified in a timely manner of the situation, including documentation if possible (e.g. university sports or medical record), and receives permission from the professor. *For more information see: Make-up Assignment Process on the following page.*

In-class Work (5 points each): During class each day students will be given a variety of activities, exercises and/or questions to discuss that will draw upon the readings, sharpen students' critical thinking, and provide stimulus for class discussions. The in-class work will engage students in active learning, deepen their conceptual understanding, and identify key economic insights and economic applications. Since in-class work points accumulate daily, regular class attendance reinforces optimal performance.

Homework (10 points each): Homework assignments completed outside class will supplement readings and reinforce understanding of economic concepts and applications. Canvas will be used to post homework assignments.

Track a Product (50 points): This research assignment will ask students to work in a small group and track a product from start to finish. An example will be provided in class during instruction, and more detailed instructions will be provided to students in a separate handout (or on Canvas).

Case Analysis (50 points): This assignment will ask students to review a real world case in order to identify fundamental economic concepts and evaluate key global issues relevant to business and economics. Students will prepare answers to discussion questions, participate in a small group and/or class discussion, and prepare a written report summarizing the case. Detailed instructions will be provided in a separate handout (or on Canvas).

Data Analysis (50 points): This assignment will ask students to work in a small group and analyze some international data in order to determine the impact of one or more explanatory factors on a variable of interest. Some instruction and examples will be given in class. Further detail outlining the specifics of this assignment will be available in a separate handout (or on Canvas).

Faith Reflection (50 points): Students will write a thoughtful reflection about a key global economic issue affecting society that they care about, and how their faith is applicable to it. More detailed instructions will be provided in a separate handout (or on Canvas).

Course Assignments (continued)

Exams (100 points each): The purpose of exams is to evaluate students' comprehension of course concepts, their ability to articulate and analyze global issues, and their ability to apply theoretical concepts. Answers should articulate deep substantive comprehension, synthesis and analysis of topics covered in readings and/or presented in class. Exams may be given either in class or in a take-home format (on Canvas).

Final Project (200 points): The purpose of the applied project is to give students the opportunity to work with a small group of classmates in a culminating experience that enriches students' understanding of an international economics topic of interest to the group. **Topics** must be approved, and group selection will be made by the professor with input from students, according to common interest. Students should select newsworthy topics of relevance in the current global economy and are encouraged to choose topics of interest to Christians. It is preferable that groups select unique topics so that the class as a whole can be exposed to a diverse array of issues. Once groups are selected and the topic is approved, the group will write a **project proposal**. Projects should have both a research orientation and an "action component"—personal interview, organizational observation or review, service activity, etc. Dr. Havens will work with groups to determine action components that would be appropriate. The professor will work with each group to ensure their proposal is of appropriate scope, and to provide advice and assistance as necessary. Intermediate **consultations** with groups by the professor will include "proposal check" and "preliminary findings (pre-findings)". The groups will make an **oral presentation** to the class with the findings of their project work, scheduled during the final exam period. Groups will submit presentation materials to Canvas. **Evaluation** of the applied project will be made based on the following categories: relevance of topic, clarity of purpose, quality of organization, substance of work, sound critical economic thinking and application of international economics theories and principles, and appropriate interpretation of findings. A separate **handout** with detailed instructions on the Final Project will be available and posted on Canvas.

Make-up Assignment Process: Attendance is the most important commitment that will support student success in this course. Class attendance policies of the University will be followed (Catalog). Not only should students show up, but they should come alert, prepared, and ready to learn. In *extremely rare circumstances* when students are sick or have an unavoidable emergency situation, the **make-up policy** appears here.

Make-up Policy & Instructions

1. Email the professor *before* the class session that you must miss, *get permission* to make up the missed work, and prepare a doctor's note or some sort of documentation to substantiate your need to miss class.
2. *If permission is granted*, go to Canvas, find the Canvas page for the class session you missed, scroll to the bottom of the page to find the "In Class Activity" for that day, and do the assigned work.
3. Submit the make-up work via email or hard copy to the professor *within 2 weeks* of the missed class session. Submit the documentation (#2 above) along with the make-up work.
4. Students will *almost never* be allowed to make up more than the University policy allowable maximum number of class absences before de-enrollment (3 weeks of class, or 6 class sessions).

Students are strongly encouraged to make up work when an absence is absolutely unavoidable since consistent in-class work and course assignments comprise a significant portion of the class points, and daily work is foundational to understanding the basic economic concepts of the course. Students are also strongly encouraged to speak to the professor in a private meeting if they have accumulated excessive absences, or if it becomes difficult for them to keep up with or meet the standards of the class. The professor is willing to talk about strategies or options for students who are facing unusual problems or unavoidable circumstances, in order to help them succeed.

Course Grades

Academic Conduct: Students are expected to display ethical and professional academic conduct at all times in all matters pertaining to this course. Authentic effort, honesty, civility and maturity are expected at all times. The professor cares about the academic performance and personal life of each student. Students are invited to meet with the professor if needs arise for which the professor should be informed or could provide assistance. The areas below provide further detail from the Catalog about university policies and support pertaining to academic conduct.

Course Grades (continued)

Academic Honesty: Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. Academic dishonesty is the act of presenting information, ideas, and/or concepts as one's own when in reality they are the results of another person's creativity and effort. A faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for that assignment or examination, or, depending on the seriousness of the offense, for the course. Faculty should follow and students may appeal using the procedure in the university Catalog. See [Academic Policies](#) for definitions of kinds of academic dishonesty and for further policy information.

Copyright Policy: Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.

Final Examination Policy: Successful completion of this class requires taking the final examination **on its scheduled day**. The final examination schedule is posted on the [Class Schedules](#) site. No requests for early examinations or alternative days will be approved.

Academic Accommodations: While all students are expected to meet the minimum standards for completion of this course as established by the instructor, students with disabilities may require academic adjustments, modifications or auxiliary aids/services. At Point Loma Nazarene University (PLNU), these students are requested to register with the Disability Resource Center (DRC), located in the Bond Academic Center (DRC@pointloma.edu or 619-849-2486). The DRC's policies and procedures for assisting such students in the development of an appropriate academic adjustment plan (AP) allows PLNU to comply with Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. Section 504 (a) prohibits discrimination against students with special needs and guarantees all qualified students equal access to and benefits of PLNU programs and activities. After the student files the required documentation, the DRC, in conjunction with the student, will develop an AP to meet that student's specific learning needs. The DRC will thereafter email the student's AP to all faculty who teach courses in which the student is enrolled each semester. The AP must be implemented in all such courses.

If students do not wish to avail themselves of some or all of the elements of their AP in a particular course, it is the responsibility of those students to notify their professor in that course. PLNU highly recommends that DRC students speak with their professors during the first two weeks of each semester about the applicability of their AP in that particular course and/or if they do not desire to take advantage of some or all of the elements of their AP in that course.

Points: Points for assignments in the course will be distributed approximately as follows, with possible minor variability in the number of In-class Work or Homework assignments.

In-class Work	(26 X 5 points)	130 points	16.25%
Homework	(7 X 10 points)	70 points	8.75%
Track a Product		50 points	6.25%
Case Analysis		50 points	6.25%
Data Analysis		50 points	6.25%
Faith Reflection		50 points	6.25%
Exams	(2 X 100 points)	200 points	25.00%
<u>Final Project</u>		<u>200 points</u>	<u>25.00%</u>
Total Points		800 points	100.00%

Course Grades (continued)

Final Grades: Course grades will be determined according to the percent of total points earned, as follows. A student's attendance, attitude, and professional behavior will be considered in borderline grade situations.		
A	93-100%	Exceptional scholarship; mastery of concepts; complete work and attendance
A-	90-92.9%	
B+	87-89.9%	Good scholarship; good grasp of concepts; solid work and attendance
B	83-86.9%	
B-	80-82.9%	
C+	77-79.9%	Satisfactory scholarship; average understanding of concepts; some missing work; sporadic attendance
C	73-76.9%	
C-	70-72.9%	
D+	67-69.9%	Marginal scholarship; minimal understanding of concepts; missing work; non-committed attendance
D	63-66.9%	
D-	60-62.9%	
F	0-59.9%	Unsatisfactory scholarship; failure to meet minimal expectations of course

Class Schedule – ECO 4010 – Spring 2020

The following is a tentative schedule of topics, readings, and assignments. This will be adjusted if necessary for the benefit of all involved. Reading from chapters in the textbook should be completed *before class*.

Week. Class	Date	Class Topic	Reading chapter(pages)	Assignments	CLOs (Note 1)
Section 1: Introduction to International Economics and Global Economic Issues					
1.1	Th Jan 16	Introduction to Course & International Economics	Carbaugh 1	ICW-1	2,5
2.1	Tu Jan 21	Introduction to Globalization & Global Issues	Carbaugh 1	ICW-2	2,5
2.2	Th Jan 23	Introduction to Global Cities	Glaeser Intro & 1	ICW-3	2,4
Section 2: International Trade – Who Gains & Who Loses?					
3.1	Tu Jan 28	Comparative Advantage	Carbaugh 2(29-51)	ICW-4	1,4
3.2	Th Jan 30	Impact of Trade on Jobs	Carbaugh 2(51-67) “Making a T-shirt”	ICW-5	1,2
4.1	Tu Feb 4	Factor Endowments	Carbaugh 3 Article(s) TBA	ICW-6	1,2
4.2	Th Feb 6	Labor Migration	Carbaugh 3	ICW-7 <i>Track a Product</i>	1,2
5.1	Tu Feb 11	Income Distribution, Global Poverty & Gender	Havens, “Left Behind” Article(s) TBA	ICW-8 <i>Project Topic</i>	1,2,3,5
5.2	Th Feb 13	Urban Decline & Global Slums	Glaeser 2-3	ICW-9	2,3,4,5
6.1	Tu Feb 18	Exam 1	Carbaugh 1-3, Glaeser Intro-3	Exam 1	6
Section 3: International Trade Policy & Current Global Issues					
6.2	Th Feb 20	Tariffs & Protectionism	Carbaugh 4	ICW-10	2,3,4
7.1	Tu Feb 25	Healthy Global Cities	Glaeser 4-5	ICW-11	2,3
7.2	Th Feb 27	Nontariff Trade Barriers Trade Regulation	Carbaugh 5-6	ICW-12	2,3,4
8.1	Tu Mar 3	The Sharing Economy Environment & Climate Problems	Uber Case Article(s) TBA	ICW-13 <i>Case Analysis Discussion</i>	2,3,4,5

Class Schedule – ECO 4010 – Spring 2020 (continued)

Week	Date	Class Topic	Reading	Assignments	CLOs (Note 1)
8.2	Th Mar 5	Resource Use & Global Cities	Glaeser 6-8	ICW-14	2,3,4,5,6
No class	Mar 9-13	Spring Break			
9.1	Tu Mar 17	Special Lesson in Data Analysis	Article(s) TBA	ICW-15 <i>Case Analysis</i>	2,3
9.2	Th Mar 19	Developing Countries & Trade Agreements	Carbaugh 7-8	ICW-16	2,3,4,5
10.1	Tu Mar 24	Labor Mobility & Human Rights	Carbaugh 9 Article(s) TBA	ICW-17 <i>Project Proposal</i>	2,3,4,5
10.2	Th Mar 26	Lessons from Global Cities: The Big Ideas	Glaeser 9- Conclusions	ICW-18	2,3,4,5
Section 4: Money – International Exchange Rate Systems					
11.1	Tu Mar 31	Balance of Payments	Carbaugh 10	ICW-19 <i>Data Analysis</i>	1
11.2	Th Apr 2	Foreign Exchange	Carbaugh 11	ICW-20	1,4
12.1	Tu Apr 7	Exchange Rate Determination	Carbaugh 12-13	ICW-21	1,3
No class	Apr 9-13	Easter Recess			
13.1	Tu Apr 14	Exchange Rate Systems	Carbaugh 14-15	ICW-22	1,3
13.2	Th Apr 16	Macroeconomic Stabilization	Carbaugh 16-17	ICW-23 <i>Project Findings</i>	1,3
Section 5: Macroeconomic Policy & Economic Stabilization in a Global Economy					
14.1	Tu Apr 21	The Big Ideas of International Economics		ICW-24 <i>Faith Reflection</i>	1,2,3,4,5
14.2	Th Apr 23	Exam 2	Carbaugh 4-17 Glaeser 4- Conclusion	Exam 2	
15.1	Tu Apr 28	Political Economy: Violence, Peace, Equality & Freedom	Article(s) TBA	ICW-26	2,3,4,5,6
15.2	Th Apr 30	TBA: work on project			
16	Th May 7	Final Exam Period: 7:30 – 10:00 am		Project Presentations	
<p>Note 1: CLOs (p. 2) are identified for each class (repeated here). Students who complete this course will be able to:</p> <ol style="list-style-type: none"> 1. Describe the fundamental theories of international trade and money. 2. Discuss social economic issues resulting from globalization. 3. Evaluate alternative approaches to policies that concern global economic issues and the impact on global citizens. 4. Analyze essential elements of conducting business globally. 5. Evaluate important global economic problems using ethical values and economic thinking. 6. Demonstrate effective written communication when considering global economic issues. 					