

# ECO364 H1F – International Trade Theory

## Section L0101

Summer 2022

### Main Information

Instructor: Andrey Stoyanov  
Email: [andrey.stoyanov@utoronto.ca](mailto:andrey.stoyanov@utoronto.ca)  
Classes: Tuesday, Thursday 10am-12pm  
Office hours: Tuesday, Thursday 12-1pm.

### Teaching Assistant

Irisa Zhou  
Email: [irisa.zhou@mail.utoronto.ca](mailto:irisa.zhou@mail.utoronto.ca)  
Office hours: Wednesday 10am-12pm  
Office hours will be conducted remotely via Zoom starting May 11:  
<https://utoronto.zoom.us/j/89124106868>  
Meeting ID: 891 2410 6868  
Passcode: ECO364  
Please contact the TA with any questions related to home assignments

### Objectives

The objective of this course is to provide students with a working knowledge of the principles of international economics. The course will start with the analysis of theoretical models of international trade to study the causes of trade between two countries, direction of trade flows, and gains that trade brings to trading countries. The second part of the course deals with international trade policies such as tariffs, quotas, trade subsidies, and trade agreements.

### Prerequisites

ECO200Y1/ECO204Y1/ECO206Y1  
ECO220Y1/ECO227Y1/(STA220H1, STA255H1)/(STA257H1, STA261H1)  
I expect that you will be able to perform basic calculus, including simple partial and total derivatives.

## Exclusion

ECO230Y1/328Y

For more details, please read the departmental policy regarding enrolment, prerequisites, and exclusions.

## Lecture Schedule and Recordings

Classes schedule is **Tuesday and Thursday, from 10:00 am - 12:00 pm.**

Course content will be delivered via live Zoom sessions (synch). Each lecture will also be recorded and posted on the course Quercus website. Students have the option of either attending the lecture live-stream or watching the recordings according to their own schedule.

Note that there will be **no in-person lectures.**

## Textbook and lecture notes

*International trade*, by R. Feenstra and A. Taylor, 5<sup>th</sup> addition, Worth publishers, 2021 (paper cover).

Purchasing the newest edition of the textbook is not necessary. Previous editions are also good.

The course will cover Chapters 1-10 of Feenstra-Taylor textbook.

Lecture notes will be posted on the course Quercus website for each lecture session. Although the lectures will generally follow the textbook, they will depart frequently. The additional material will be included in slides. The most priority should be on lecture slides and then the text. Materials mentioned in the text but not in the slides deserve less priority. Topics will sometimes be covered briefly in class with the expectation that you study them more closely in the text. I will explicitly say when this is the case.

## Evaluation

Problem Sets	15%
Midterm test	30%
Final Exam	55%

## Problem Sets

- a. There will be one problem set for every week of the term (six in total). Assignments will be posted on Tuesday of each week and will be due by 5pm on Monday of the following week. No late submission will be accepted. No excuses will be considered and no make up work will be offered for assignments.
- b. Assignments will be posted on Quercus and must be submitted online in a single PDF file.

- c. Each assignment will be graded “check +”, “check”, “check minus”, or zero. A “check plus” (100%) will result from a complete answering of all questions. A “check” (66%) will reflect work that had substantive gaps or unanswered questions. A “check minus” (33%) will result from a large number of incorrect or incomplete answers. If the problem set is not turned in, the student will get a zero.
- d. Although you should not rely on others to do your work, feel free to work in groups. However, each student is required to turn in an individual completed problem set. Do not cut and paste solutions in from other sources aside your own work. Solutions will be posted after the problem sets are turned in.
- e. One assignment with the lowest grade will not be counted towards your course grade.

### Midterm test

The midterm test will be May 26 during the regular class time (starts at 10am). The exam will be conducted remotely: exam questions will be posted on the course Quercus website at 10:00 AM on May 26 and students will then have 2 hours to submit their answers (by 12:00 PM). **All midterm exam answers must be submitted online via Quercus in a single PDF file.** Exams submitted after the deadline will not be accepted.

### Absence from the midterm test

If you are unable to take the midterm test at the stipulated date and time for any reason, you must inform the course instructor via email at least **two hours before the test is posted on Quercus**. If it is agreed that your absence was justified, you will be allowed to complete the make-up midterm test, which will be held during the last week of the term. Note that you will receive a score of zero on the midterm test if any of the following occurs:

- you fail to inform the course instructor of your absence at least two hours before the exam is posted on Quercus;
- you miss the make-up exam.

*There will strictly be no exceptions to this policy.*

### Test score appeals

If you would like to make a case for receiving a different grade on a problem set or the midterm test, please note that you have *one week* from the date the problem set or test grade is returned to you to submit a regrade request. Absolutely no assignments will be regraded beyond this time limit. Material submitted for regrading must be accompanied by a brief written explanation detailing your reasons for receiving a different grade. Be as specific as possible (e.g. correction of addition errors in calculating a grade, a specific point or step that the grader missed, etc.). The item will first be returned to the TA. If you are still dissatisfied,

it may be passed on to the course instructor at the instructor's discretion. Note that in agreeing to resubmit your work for remarking, you are agreeing to a re-evaluation of your entire work that may see your grade go up, go down, or stay the same.

### **Email Policy**

- a) I only respond to e-mails posing questions that can be answered in a few sentences. For detailed questions, please attend office hours.
- b) I do not reply to e-mails that request information that can be found on the website or the syllabus, so you should check those places first.
- c) I do not reply to e-mails regarding the results of graded material – for that, please attend office hours.

### **Academic Integrity**

All students, faculty, and staff are expected to follow the University's guidelines and policies on academic integrity. For students, this means following the standards of academic honesty when writing assignments, citing and using source material appropriately, collaborating with fellow students, and writing tests and exams. Ensure that the work you submit for grading represents your own honest efforts. Plagiarism representing someone else's words as your own or submitting work that you have previously submitted for marks in another class or program is a serious offence that can result in sanctions. Speak to the course instructor or TAs for advice on anything that you find unclear. Also, see the U of T writing support website at [www.utoronto.ca/writing](http://www.utoronto.ca/writing). Consult the Code of Behaviour on Academic Matters for a complete outline of the University's policy and expectations.

### **Quercus Information**

This course uses the University's learning management system, Quercus, to post information about the course. This includes posting readings and course assignments, as well as sharing important announcements and updates. The site is dynamic and new information and resources will be posted regularly as we move through the term, so please make it a habit to log in to the site on a regular, even daily, basis. To access the course website, go to the U of T Quercus log-in page at <https://q.utoronto.ca>. Once you have logged in to Quercus using your UTORid and password, you should see the link for ECO364H1F. Click on this link to open the course area, view the latest announcements, and access your course resources.