

Syllabus

Global Economics Italy Fall 2015

Instructor:

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Office hours by Appointment

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Goals and Objectives of the course:

Now is an amazing time to study global economics. In addition to the issues always in play, the current Greek crisis and the Russian/Ukraine crisis—still evolving as the course begins—the prospects for the global economy of the Iran Nuclear negotiations will begin to emerge. China's global influence is uncertain but increasing. Being in Italy at the center of all the drama is an invaluable opportunity to experience the implications in person. This course will examine the economics of these global events from the perspective of theory conditioned by the political practicalities that drive them.

The biggest advantage of studying at CIMBA is the personal attention available to each of you for consultation with me as often as you want. There are no limits to the open door that I have while in Italy. I get to know you in ways that are invaluable for letters of recommendation when they are needed.

The course is divided into four sections.

Section One examines the structure of global economic events.

Section Two presents the traditional trade analysis. This examination reveals several problems that arise in "free" trade which leads to the next section.

Section Three examines the traditional solution of quotas, tariffs and subsidies.

Section Four examines the payments system, exchange rate determination and how these institutions are used to constrain nations that don't play by the accepted rules of the Global Economy.

Each of these sections will incorporate aspects of economic life in Greece, Russia/Ukraine and the Middle East based on information in the financial and political press. The class will be organized in groups to research these regions and their particular issues

Course materials are:

Text: Carbaugh "Global Economics" 13th International Edition

Financial Press: WSJ, NYTimes, Economist to which the Instructure has subscription access. A study guide will be provided.

Attendance is mandatory as stated by CIMBA guidelines

Course Policy:

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Grades will be based upon a midterm Exam, a Final Exam and class participation. Exam times are specified in the daily class schedule included in the study guide. Grades will follow the University of Iowa guidelines. Having taught this course often, I determine grades base on a "curve" rather than an absolute point spread. Doing so means that "variance" due to instructor is removed from the grade determination process. Explanation of the process will be given on the first day of class discussion. Students with special circumstances will be accommodated. Because course work at CIMBA is very personalized, any additional help will be provided by the instructor as needed.

University of Iowa policy specifies that students are responsible for all official correspondence sent to their standard University of Iowa e-mail address (@uiowa.edu). (Privacy considerations, such as federal law, may apply when using an address other than the standard University e-mail address. The University provides guidance for acceptable etiquette when utilizing electronic communication technologies.)

University of Iowa Policies

Which College Governs this Course?

Virtually everything that concerns your class, including dropping and adding the class after the deadline and academic misconduct, will be controlled by the College that offers the course (i.e., the Tippie College for classes with a 06 prefix). The Provost's Office encourages Instructors to put statements in our syllabi that course policies are governed by the Tippie College of Business.

Accommodating Students with Disabilities/Academic Accommodations

A student seeking academic accommodations such as a modification of seating, testing, timing, etc. should first register with Student Disability Services, then contact Shannon Lizakowski (Shannon-lizakowski@uiowa.edu) in the CIMBA Office to make further arrangements. See <http://sds.studentlife.uiowa.edu> for more information.

Academic Misconduct

If you have assigned projects, students may work with other students, share information, etc. Plagiarism, cheating, unauthorized collaboration and other areas covered by the Honor Code. Violations of expectations and policies that constitute academic misconduct are handled according to the Honor Code in the College and all are bound by this Code even if they are not Tippie College of Business students.

Faculty are required to report academic misconduct; when a student is thought to have

violated the Honor Code, action as specified by the Honor Code language that applies to your course (<http://tippie.uiowa.edu/honorcode.cfm>) will be reported to the Senior Associate Dean.

"It is my sincere hope that no student in this class submits work which is not his or her own where that is required. If I determine that any assignment was not written solely by the student whose identification number appears on the project, the student will receive a zero (0) for the assignment and may receive an "F" for the class. All incidents of cheating will be reported to the Senior Associate Dean of the Tippie College of Business and the student may be placed on disciplinary probation for the remainder of his or her undergraduate work at the University of Iowa. In general, the decision of the Professor may be appealed to a Judicial Board, then to the appropriate Associate Dean. The Honor Code for the Tippie College of Business will determine the appropriate appeal process."

Sexual Harassment

Sexual harassment subverts the mission of the University and threatens the well-being of students, faculty, and staff. All members of the UI community have a responsibility to uphold this mission and to contribute to a safe environment that enhances learning. Incidents of sexual harassment should be reported immediately. If you feel that you are being or have been harassed or you are not sure what constitutes sexual harassment, we encourage you to visit the University website, www.sexualharassment.uiowa.edu/index.php, and to seek assistance from the CIMBA Director, Brandelle Unkrich, at 319-335-1041 or brandelle-unkrich@uiowa.edu.

Last Week of Classes

All finals must be given during the time scheduled for the exam; finals cannot be given during the last week of class. Any exam given during the final week of classes, if it is the last exam given during the course, is considered a final exam.

Absence Policy

Attendance at all classes and CIMBA sanctioned activities is MANDATORY. All unexcused absences will have the following consequences: a. 1st absence will result in a loss of a 1/3 of a letter grade in that class b. 2nd (cumulative) absence will result in a loss of an entire letter grade in that class c. 3rd (cumulative) absence will result in a dismissal from the program Absences due to illness require a note from the CIMBA Staff. If a student is sick and cannot attend class, he/she must inform the CIMBA Staff immediately. Failure to do so will result in an unexcused absence.

Grievance Policy

Student concerns regarding this course should first be discussed with me, the faculty member teaching this course. If we can't resolve the complaint, you may contact the CIMBA Director, Brandelle Unkrich (319-335-1041, brandelle-unkrich@uiowa.edu). The

Director will review the details of the complaint and involve the Associate Dean of the Undergraduate Programs, as needed.

Course Schedule

Teaching Days Fall 2015 Italy

10:10 - 12 noon

Reading: Text Chaps &
Class Packet

Week	Session	Topic	
Section One The Structure of The Problem			
1	1	Class Procedures; Economics of Globalization	
2	2	Political Economy The EU	What is IPE Article
Section Two Traditional Analysis			
3	3	Understanding the Implications of Economic Analysis	Idealized Fish Society
	4	Basic Trade Theory Using S & D	Ch 2
4	5	Comparative Advantage & Constant Cost PPF's	Ch 2.2
5	6	Production Possibilities with Increasing Costs	
	7	Return to Convex PPF's	
6	8	Gains & Losses from Trade	
	9	Growth & Trade	
Section Three: Solutions to Trade problems			
Switch to M W F			
7	10	Tariffs	
	11	Quotas	
	12	Midterm Exam (1 hour class)	
	Travel		
8	Travel		
	Travel		
9	13	Consequences of Protection	
	14	Promoting Exports: Subsidies & Trade Blocs	
	15	Multinationals and Regulation	
Section Four: Consequence of Change			
10	16	Global Investment	
	17	Global Payments System	
	18	Determining Fx rates	
11	19	Country Case Discussion	
	20	Country Case Discussion	
	21	Review for Final	
	22	Final	