

# **EC 367: International Trade COURSE OUTLINE, SPRING 2012**

## **General Information**

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## **Lectures:**

**Monday: 17:00 A.M. -18:00 A.M. in Room 5N.3.7**

**Tuesday: 11:00 A.M.-12:00 P.M. in Room TC2.8 + TC2.9**

## **PART I: PATTERN OF TRADE**

- 1. The Principle of Comparative Advantage**
- 2. The Ricardian Model**
- 3. The Heckscher-Ohlin Model**
- 4. The Standard Trade Model**
- 5. Economies of Scale and Imperfect Competition**

## **PART II: TRADE POLICY**

- 1. Policy instruments**
  - (i) Tariffs, quotas and VERs (voluntary export restraints)**
  - (ii) Dumping**
  
- 2. Political economy**
  - (i) Free trade?**
  - (ii) Trade agreements and trade blocs**
  
- 3. Debates in trade policy**
  - (i) Trade policy in developing countries**
  - (ii) Strategic trade policy**
  - (iii) Low wages, environment**