

**OSTİM TECHNICAL UNIVERSITY
FACULTY OF ECONOMICS AND ADMINISTRATIVE SCIENCES
INTERNATIONAL TRADE AND FINANCE DEPARTMENT
COURSE SYLLABUS FORM
2022-2023 SPRING**

ITF303 International Trade Theory and Policies							
Course Name	Course Code	Period	Hours	Application	Laboratory	Credit	ECTS
International Trade Theory and Policies	ITF303	5	3	0	0	3	4

Language of Instruction	English
Course Status	Compulsory
Course Level	Bachelor
Learning and Teaching Techniques of the Course	Lecture, Discussion, Question Answer

Course Objective
<p>This course aims to study such trade theories as Absolute Advantage, Comparative Advantage and Heckscher-Ohlin, and to offer a full detailed explanation of them. Once equipped with a good understanding of these trade theories, trade policy and its instruments such as tariffs and quotas will be analyzed. Chapters to be covered in this course are outlined in Syllabus.</p>

Learning Outcomes
<p>The course aims to give the student the required skills to achieve the following goals:</p> <ol style="list-style-type: none"> 1. To gain conceptual clarity of the theoretical aspects, foundations and principles of International Economics. 2. To examine the broad pattern of changes in the arena of International Economic Policy and the evolving Global Economic environment. 3. To comprehend the complexities of theories, problems and policies in International Economics. 4. To gain fundamental exposure to the role, structure and functioning of international institutions/organizations

Course Outline
<p>Students are able to critically explore issues and policies in International Economics are equipped to apply theoretical principles of international trade to the prevailing global economic environment. Students are imbued with skill sets to comprehend the critical issues involved in framing and implementation of international trade policies</p>

Weekly Topics and Related Preparation Studies		
Weeks	Topics	Preparation Studies
1	Theories of International Trade: An Introduction	<ul style="list-style-type: none"> - Globalization of the World Economy, Deglobalization - The Mercantilist Views on Trade
2	Theories of International Trade	<ul style="list-style-type: none"> – The Theory of Absolute Cost Advantage& The Theory of Comparative Cost Advantage – Two-by-Two-by-Two Sector Model
3	Theories of International Trade	A critical review is carried out regarding the assumptions, principles, limitations and comparison of the early trade theories.
4	Modern Theories of International Trade	<ul style="list-style-type: none"> - Product Cycle Theory - Linders Theory of Volume of Trade and Demand Pattern - Krugman’s Alternative Theory of Trade
5	Modern Theories of International Trade	<ul style="list-style-type: none"> - Gravity Model - Immiserating growth theory Jagdish Bhagvati - Assumptions, theoretical aspects, limitations and application of the modern theories in the contemporary trade scenario are discussed
6	Modern Theories of International Trade	Assumptions, theoretical aspects, limitations and application of the modern theories in the contemporary trade scenario are discussed
7	Terms of Trade and Determination of Exchange Rate	<ul style="list-style-type: none"> - Concepts and Measurement of Terms of Trade
8	MIDTERM EXAM	
9	Terms of Trade and Determination of Exchange Rate	<ul style="list-style-type: none"> - Factors affecting Terms of Trade of a Country - Exchange Rate Determination
10	Terms of Trade and Determination of Exchange Rate	– A critical review is undertaken of the Terms of Trade of Developed and Developing nations and the applicability of the BOP and PPP Theories.
11	Commercial Policy – Barriers to Trade	<ul style="list-style-type: none"> – Basic Principles of WTO – Government Intervention in Trade – Trade Restrictions: Tariffs and Non-Tariff Barriers
12	Commercial Policy – Barriers to Trade	<ul style="list-style-type: none"> - Exchange Control - Dumping - Analysis of debates regarding the imposition, reduction and removal of trade barriers
13	Balance of Payments and Trade Distortions	– Equilibrium and Disequilibrium in

		BOP, Measures to correct disequilibrium – Current and Capital Account convertibility
14	Balance of Payments and Trade Distortions	– Protectionism in the changing world scenario – Role of WTO in reducing trade distortions – Effect of Covid-19 Pandemic on Trade
15	Balance of Payments and Trade Distortions	– Case Studies discussed on the repercussions of global events (BREXIT, changing trade policy of USA, Fed Tapering 2013)
16	FINAL EXAM	

Textbook (s)/References/Materials:		
Textbook: Salvatore Dominick (2019), International Economics, 13th Edition, John Wiley ,Singapore • Sodersten Bo. & Reed Geoffrey(1999) International Economics, 3 ed. By Macmillan London		
Assessment		
Studies	Number	Contribution margin (%)
Attendance		
Lab		
Classroom and application performance grade		
Field Study		
Course-Specific Internship (if any)		
Quizzes / Studio / Critical		
Homework		
Presentation		
Projects		
Report		
Seminar		
Midterm Exam/Midterm Jury	1	40
General Exam / Final Jury	1	60
	Total	100
Success Grade Contribution of Semester Studies		40
Success Grade Contribution of End of Term		60
	Total	100

ECTS / Workload Table						
Activities		Number	Duration (Hours)	Total Workload		
Course hours (Including the exam week: 16 x total course hours)		16	3	48		
Laboratory						
Application						
Course-Specific Internship						
Field Study						
Study Time Out of Class		16	3	48		
Presentation / Seminar Preparation						
Projects						
Reports						
Homework						
Quizzes / Studio Review						
Preparation Time for Midterm Exam / Midterm Jury		1	4	4		
Preparation Period for the Final Exam / General Jury		1	4	4		
Total Workload/25 hours		(104/25 = 4)				
ECTS		4				
Course' Contribution Level to Learning Outcomes						
No	Learning Outcomes	Contribution Level				
		1	2	3	4	5
LO1	To gain conceptual clarity of the theoretical aspects, foundations and principles of International Economics.					X
LO2	To examine the broad pattern of changes in the arena of International Economic Policy and the evolving Global Economic environment.					X
LO3	To comprehend the complexities of theories, problems and policies in International Economics.					X
LO4	To gain fundamental exposure to the role, structure and functioning of international institutions/organizations					X

Relationship Between Course Learning Outcomes and Program Competencies						
No	Program Competencies	Learning Outcomes			TotalEffect(1-5)	
		LO1	LO2	LO3	LO4	
1	Have advanced theoretical and up-to-date knowledge in discipline-specific areas such as international trade, finance, logistics, and general business and international business such as economics, marketing, management, accounting.	X	X		x	3
2	Evaluate, follow, absorb and transfer new information in the field of international trade.	X	X	X		3
3	Conduct market research, carry out projects and develop strategies for a business to open up to international markets.	X	X	X		3
4	Use knowledge of national and international trade law and legislation in the management of international commercial operation processes.			X		1
5	Work independently and within an organization, using the knowledge and skills acquired in the field and adopting continuous learning.	X	X	X		3
6	Have the ability to apply her theoretical knowledge in real life, with the experience she will gain through practice in departments such as marketing, accounting, foreign trade, finance, logistics.	X	X		x	3
7	Have the theoretical knowledge to carry out export, import, customs clearance, logistics, taxation and other international trade activities within the scope of global and regional commercial and economic organizations.	X	X	X	x	4
8	Can develop a business idea, commercialize the business idea, and design and manage their own venture using their entrepreneurial knowledge.	X	X	x		3
9	Using strategic, critical, innovative and analytical thinking skills, actively take part in the decision-making processes of the enterprise in the field of foreign trade and finance.	X	X	x		3
10	Act in accordance with ethical values, respectful to the environment, social and universal values in all activities it will carry out in its field.			X		1
11	Have the skills to follow up-to-date information at national and international level, to gather information about field, and to communicate with international institutions / organizations using her/him knowledge of English and a second foreign language of her choice.	X	X	X		3
12	Gain professional competencies to take charge in national and international businesses, public and private sector organizations	X	X	X	x	4

13	Can evaluate the problems and conflicts encountered in all areas related to international trade from different perspectives with a holistic approach and produce value-based solutions.	X	X	X	3
Total Effect					37

Policies and Procedures
<p>Web page: https://www.ostimteknik.edu.tr/uluslararasi-ticaret-ve-finansman-bolumu-209 https://www.ostimteknik.edu.tr/international-trade-and-finance-232</p>
<p>Exams: The exams aim at assessing various dimensions of learning: knowledge of concepts and theories and the ability to apply this knowledge to real-world phenomena, through analyzing the situation, distinguishing problems, and suggesting solutions. The written exams can be of two types, i.e. open-ended questions, which can also be in the form of problems or multiple-choice questions. The case could also be carried to the Dean's Office for additional disciplinary action.</p>
<p>Assignments: Quizzes and Homework (Assignments) might be applicable. Scientific Research Ethics Rules are very important while preparing assignments. The students should be careful about citing any material used from outside sources and reference them appropriately.</p>
<p>Missed exams: Any student missing an exam needs to bring an official medical report to be able to take a make-up exam. The medical report must be from a state hospital.</p>
<p>Projects: Not applicable</p>
<p>Attendance: Attendance requirements are announced at the beginning of the term. Students are usually expected to attend at least 70% of the classes during each term.</p>
<p>Objections: If the student observes a material error in his/her grade, he/she has the right to place an objection to the Faculty or the Department. The claim is examined and the student is notified about its outcome.</p>