International Trade
ECON 4101 / ECON 5156

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Assessment; Midterm Exam 30%, Final exam 70%

This is a course in modern trade theory, covering policy issues and also empirical studies. It is intended to give students a overview of the field, and a degree of analytical rigor. Throughout the course, considerable emphasis will be given to contemporary policy debate, and how trade theory relates to these debates. There is no single text that covers this course. The texts we shall use the most, however are:


Other useful texts include:
Mikic, M., International Trade, Macmillan (Intermediate)
Dixit and Norman, Theory of International Trade, Cambridge University Press(Advanced)

Course Outline 2005.
Note that one topic may take more than one session week of lectures. We have 10 topics and 14 weeks. This is a guide only, additional topics may be included/deleted during the session. The Midterm Exam will be in class in Week 9. The final Exam will cover material from the whole course, but with more weight given to the half.

1. The gains from Trade in The Ricardian Model
MMKM chap. 7

2. Many Goods
MMKM chap. 7
3. Trade and Growth in the Ricardian Model

4. The Gains from Trade and Duality
Feenstra Chapter 1, MMKM chap. 2, 4
Ether Appendix A1-A2

5. Trade and Factor Differences; The H-O model
MMKM chap. 8, 9, Feenstra Chapter 2.

6. The Trade-Wages debate
Feenstra Chapter 4


8: Imperfect Competition and Economies of Scale
MMKM chap. 11, 12

9: Trade and Growth
Feenstra Chapter 10

10. Voting and Endogenous Protection
Feenstra Chapter 9