

Naval Postgraduate School
National Security Affairs
International Economics

Dr. Robert Looney
Fall Term 2016
NS3040

Office Glasgow 305
Office Hours M,Tu,Th, W, 12:15 to 12:45
and by appointment
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Class Webpage: <http://relooney.com>

COURSE OUTLINE

Texts

Thomas Pugel, **International Economics**, sixteenth edition, Irwin/McGraw-Hill, 2015 (optional).

Charles Wheelan, **Naked Economics: Undressing the Dismal Science**, Second Edition, Norton, 2010 (required).

Jim Eggert, **Invitation to Economics**, Mayfield Publishing, Company, 1991 (on the website).

Mark Lenard ed., **Connectivity Wars: Why Migration, Finance, and Trade are the Geo-Economic Battlegrounds of the Future**, European Council on Foreign Relations, 2016
http://www.ecfr.eu/page/-/Connectivity_Wars.pdf

Council of Economic Advisors, **2016 Economic Report of the President**, 2016

Class Objective: Develop a framework for understanding key economic events and trends. Prepare students to actively participate in discussions/studies involving economic concepts.

ASSIGNMENTS

The assignments below are mainly from the texts. The main text, Pugel provides good background, but most of the class discussion will be on the papers posted on the website under "readings for next class". The Wheelan book provides a good overview of economic thinking with some applications of economics to contemporary issues. All the papers and references that we will need for the course can be found on the website. Because it is easy to up-date the website, if there is any discrepancy between this list and the website, the website is correct.

Note – if there are any inconsistencies between the assignment on the web-site and this list, the web-site has the correct set of readings

Introduction (September 27)

Pugel, chapter 1
Wheelan, forward, introduction

Basic Microeconomic Concepts (September 29)

Eggert, chapters (website).
Wheelan, Chapter 1.

Topics in Microeconomics--Markets and Competition (October 4/6)

Eggert, chapters on web-site
Wheelan, Chapters 2, 3, 4

Introduction to the Theories of International Trade (October 11)

Pugel, chapters 2, 3, 4
Wheelan, Chapter 5

Modern Theories of Trade (October 13)

Pugel, chapters 5, 6, and 7
Wheelan, Chapter 6

Protectionism -- Tariffs and Non-Tariff Barriers (October 18)

Pugel, chapters 8, 9, and 10
Eggart, chapter 18.
Wheelan, Chapter 7

Trade Agreements, Environment and US Policy—GATT/WTO (October 20)

Pugel, chapter 11, 13

Security, Global Competition and United States Trade Policy (October 25)

Website readings

Economic Integration--North America/Europe (October 27)

Pugel, chapter 12

Sanctions, Trade Issues in Developing and Transforming Countries (November 1)

Pugel, chapter 14.
Wheelan, Chapters 11, 12

MIDTERM EXAMINATION (November 3)

Balance of Payments, Introduction to Exchange Rates (November 8)

Pugel, chapters 16, 17, 18.

Determinants of Exchange Rates (November 10)

Pugel chapter 19, 20

Introduction to Macroeconomics/Payments Adjustment (November 17/22)

Eggart, chapters on website.

Pugel, chapters 22, 23, 24, 25.

Wheelan, Chapters 9, 10

International Monetary System (November 29)

Web-page readings

World Financial Institutions – IMF, World Bank (December 1)

Web-page readings

Current Economic Crisis – Regional Developments (December 6/8)

Web-page readings

Future of the International System (December 8)

Pugel, chapter 15, 21

Final Examination (December 13, Tuesday 8-10, GI 109 .

Course Grade

There are several options for a course grade:

Midterm and Country/Topic Paper (20 or so pages)--50% each

Midterm and Final Examination--50% each

For those who are thinking about a thesis with some economic content there is the option of a major research paper (30 or so pages)—100%