

Naval Postgraduate School
National Security Affairs
International Economics

Dr. Robert Looney
Summer Term 2018
NS3040

Office Glasgow 305
Office Hours TuTh 12:15-12:45, 3:00-4:00
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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

Chad Brown, ed., **Economics and Policy in the Age of Trump**, CEPR Press, August 2017
<http://voxeu.org/content/economics-and-policy-age-trump> (you will need to register, but it is free).

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 website and this list, the web-site has the correct set of readings

Introduction (July 3)

Pugel, chapter 1
Wheelan, forward, introduction

Basic Microeconomic Concepts (July 5)

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

Topics in Microeconomics--Markets and Competition (July 12/17)

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

Introduction to the Theories of International Trade (July 19)

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

Modern Theories of Trade (July 24)

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

Protectionism -- Tariffs and Non-Tariff Barriers (July 26)

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

Trade Agreements, Environment and US Policy—GATT/WTO (July 31)

Pugel, chapter 11, 13

Economic Security, Global Competition and United States Trade Policy (August 2)

Website readings

Economic Integration--North America/Europe (August 7)

Pugel, chapter 12

MIDTERM EXAMINATION (August 9)

Sanctions (August 14)

Pugel, chapter 14.
Wheelan, Chapters 11, 12

Balance of Payments, Introduction to Exchange Rates (August 16)

Pugel, chapters 16, 17, 18.

Determinants of Exchange Rates (August 21)

Pugel chapter 19, 20

Introduction to Macroeconomics/Payments Adjustment (August 23/28)

Eggart, chapters on website.

Pugel, chapters 22, 23, 24, 25.

Wheelan, Chapters 9, 10

International Monetary System (August 30)

Web-page readings

World Financial Institutions – IMF, World Bank (September 4)

Web-page readings

The Global Crisis and Current Developments (September 6)

Web-page readings

Future of the International System (September 11)

Pugel, chapter 15, 21

Final Examination.

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%