

Naval Postgraduate School
National Security Affairs
International Economics

Dr. Robert Looney
Summer Term 2019
NS3040

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Office Hours MW 8:30-9:45; 1:30-2:45
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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).

Kimberly Clausing, **Open, The Progressive Case for Free Trade, Immigration and Global Capital**, Harvard University Press, 2019

Supplemental

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

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 8)

Pugel, chapter 1
Wheelan, forward, introduction

Basic Microeconomic Concepts (July 10)

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

Topics in Microeconomics--Markets and Competition (July 15/17)

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

Introduction to the Theories of International Trade (July 22)

Pugel, chapters 2, 3, 4
Wheelan, Chapter 5
Clausing, Chapter 1

Modern Theories of Trade (July 24)

Pugel, chapters 5, 6, and 7
Wheelan, Chapter 6
Clausing, Chapter 2

Protectionism -- Tariffs and Non-Tariff Barriers (July 29)

Pugel, chapters 8, 9, and 10
Eggart, chapter 18.
Wheelan, Chapter 7
Clausing, Chapter 3, 4

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

Pugel, chapter 11, 13
Clausing, Chapter 5

Economic Security, Global Competition and United States Trade Policy (August 5)

Website readings

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

Pugel, chapter 12

Sanctions (August 12)

Pugel, chapter 14.
Wheelan, Chapters 11, 12

MIDTERM EXAMINATION (August 14)

Balance of Payments, Introduction to Exchange Rates (August 19)

Pugel, chapters 16, 17, 18.
Clausing, Chapter 6

Determinants of Exchange Rates (August 22)

Pugel chapter 19, 20

Introduction to Macroeconomics/Payments Adjustment (August 26/28)

Eggart, chapters on website.

Pugel, chapters 22, 23, 24, 25.

Wheelan, Chapters 9, 10

Clausing, Chapter 7

International Monetary System (September 4)

Web-page readings

Clausing, Chapter 8

World Financial Institutions – IMF, World Bank (September 9)

Web-page readings

Clausing, Chapter 9

The Global Crisis and Current Developments (September 11/16)

Web-page readings

Clausing, Chapter 10

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Future of the International System (September 16)

Pugel, chapter 15, 21

Clausing, Chapters 11, 12

Final Examination (September 19) GI 133, 8-10

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%