

**YORK UNIVERSITY**  
**FACULTY OF LIBERAL ARTS AND PROFESSIONAL STUDIES**  
**DEPARTMENT OF ECONOMICS**  
**ECONOMICS 3150 M: INTERNATIONAL TRADE**  
**WINTER 2025**

**PREREQUISITES**

AP/ECON 1000 3.00 and AP/ECON 1010 3.00 or equivalents

**INSTRUCTOR: Professor Lazar**

**Office:** N205J, Seymour Schulich Building

**Phone:** 736-5068

**Office Hours:** Thursdays 10:00-12:00 (other hours by appointment only)

**E-mail:** [flazar@yorku.ca](mailto:flazar@yorku.ca)

**LECTURE TIME/LOCATION**

**Time:** Mondays, Wednesdays 13:00-14:30

**Room:** CLH A

**COURSE DESCRIPTION**

Studies the microeconomic aspects of international trade, tracing its historical development from the theory of comparative costs to the theory of customs unions and tariffs. Topics include trade patterns, gains from trade, trade barriers and free trade versus protectionism (the politics of Trump), supply chains and climate change, economic growth and development in the international economy, and international institutions. As well, we will examine the determinants of exchange rates and the relative merits of flexible and fixed exchange rates.

**TEXT**

Paul Krugman, Maurice Obstfeld, Marc Melitz, International Economics, Theory and Policy, 12<sup>th</sup> edition, Pearson

**COURSE REQUIREMENTS**

**Two tests. All students must write the final exam**, which will be held during the April exam period (April 8-25). This exam will be 120 minutes in length. The final will count for 60% of the total grade for this course.

As well, **all students must write one of the two term tests**. These tests will both be 80 minutes in length and will count for 40% of the total grade.

All three tests will require you to answer three of six questions. All the tests will be closed book – no phones, no laptops, no written notes, not textbook.

1. Test 1: Monday, February 10
2. Test 2: Wednesday, March 12
3. Final exam: Exam period in April

### **MISSED TESTS**

A deferred test will be granted **only for serious medical reasons**. In such cases students should submit a deferred test application together with the supporting documents (attending physician’s statement and phone number) to the Economics department to my attention. The date and time of the deferred test will be set at a later date. Students who may require further extensions or accommodation will have to submit a formal petition to the Faculty.

### **GRADING**

The grading scheme for the course conforms to the 9-point grading system used in undergraduate programs at York (e.g., A+ = 9, A = 8, B+ = 7, C+ = 5, etc.). Tests will bear either a numeric grade out of 100%. (For a full description of York grading system see the York University Undergraduate Calendar)

### **LECTURES**

**Taping of the lectures is not permitted.** All the lectures will be available online at the beginning of the term.

**All cell phones must be turned off during the lectures. Failure to do so may result in your being expelled from the class.**

### **COURSE OUTLINE**

<b>Week</b>	<b>Topic</b>	<b>Chapters</b>
<b>1: Jan. 6/8</b>	Introduction	1, 2
<b>2: Jan. 13/15</b>	Traditional trade models, migration	3-6
<b>3: Jan. 20/22</b>	New trade models, firms, supply chains	7, 8
<b>4: Jan. 27/29</b>	Trade agreements, trade policies	9, 10
<b>5: Feb. 3/5</b>	Strategic trade policies, Trump	11, 12
<b>February 10</b>	<b>TEST #1</b>	
<b>6: Feb. 12</b>	<b>No class</b>	
<b>Feb. 15-21</b>	<b>READING WEEK</b>	
<b>7: Feb. 24/26</b>	Climate change, developing countries, ESG	11,22
<b>8: March 3/5</b>	Balance of payments, exchange rates	13-16
<b>9: March 10</b>	Common currency areas Exchange rate	21

	systems	
<b>March 12</b>	<b>TEST #2</b>	
<b>10: March 17/19</b>	Exchange rate systems	18, 19
<b>11: March 24/26</b>	Globalization, exchange rates	20
<b>12: March 31, April 2</b>	Apple pay, Bitcoin, etc.	

## **IMPORTANT COURSE INFORMATION FOR STUDENTS**

All students are expected to familiarize themselves with the following information, available on the Senate Committee on Academic Standards, Curriculum & Pedagogy webpage (see Reports, Initiatives, Documents) -

[http://www.yorku.ca/secretariat/senate\\_cte\\_main\\_pages/ASCP.htm](http://www.yorku.ca/secretariat/senate_cte_main_pages/ASCP.htm)

<http://secretariat.info.yorku.ca/files/CourseInformationForStudentsAugust2012.pdf>

- Senate Policy on Academic Honesty and the Academic Integrity Website
- Ethics Review Process for research involving human participants
- Course requirement accommodation for students with disabilities, including physical, medical, systemic, learning and psychiatric disabilities
- Student Conduct Standards
- Religious Observance Accommodation

## **COURSE ADD/DROP DEADLINES**

- Last date to add a course without permission of instructor (see also Financial Deadlines) – January 20, 2025
- Last date to add a course with permission of instructor (see also Financial Deadlines) – January 31, 2025
- Latest date to drop a course without receiving a grade (see also Financial Deadlines) – March 14, 2025
- Course withdrawal period (withdraw from a course and receive a grade of “W” on transcript – see <http://secretariat-policies.info.yorku.ca/policies/withdrawn-from-course-w-policy-and-guidelines/>) – March 15-April 2, 2025

You may [withdraw from a course](#) using the registration and enrolment system after the drop deadline until the last day of class for the term associated with the course. When you withdraw from a course, the course remains on your transcript without a grade and is notated as "W". The withdrawal will not affect your grade point average or count towards the credits required for your degree.

## **COURSE START UP**

Course Websites hosted on York's "eClass" are accessible to students during the first week of the term. Course materials begin to be released on the course website during the first week. To log in to your eClass course visit the [York U eClass Portal](#) and login with your Student Passport York Account.

For further course Start Up details, review the [Getting Started](#) webpage.

For IT support, students may contact University Information Technology Client Services via [askit@yorku.ca](mailto:askit@yorku.ca) or (416) 736-5800. Please also visit [Students Getting Started UIT](#) or the [Getting Help - UIT webpages](#)

### **SENATE POLICIES**

- [Academic Honesty](#)
- [Student Rights and Responsibilities](#)
- [Religious Observance](#)
- [Grading Scheme and Feedback](#)
- [Academic Accommodation for Students with Disabilities](#)