

# ECO 305 – International Economics

## Course Description

Provides a comprehensive account of the theory and practice of international trade and international monetary relations. Emphasizes modern trade theory and applications, trade policies and arrangements, and international factor movements. Covers topics in international financial relations, including the balance of payments, exchange rate determination and regimes, international economic policy, and international banking.

## Instructional Materials

Carbaugh, R. J. (2011). *International economics* (13th ed.). Mason, OH: South-Western-Cengage Learning.

## Course Learning Outcomes

1. Explain the concept of comparative advantage and the principle theories of why trade occurs.
2. Analyze the sources of comparative advantage in national economies and the international movement of productive factors to identify business opportunities/threats.
3. Explain the economic effect of tariffs, nontariff barriers, and various forms of trade policies adopted by national governments.
4. Analyze the impact of the different forms of regional trading arrangements on international trade, and the role of the major international trade and financial institutions in fostering trade.
5. Identify and describe of the major economic issues affecting the strategic management of multinational firms.
6. Outline how exchange rates are determined, the types of exchange-rate mechanisms, and the role of foreign-exchange markets.
7. Explain the balance of payments system and factors causing adjustments in the accounts.
8. Use technology and information resources to research issues in international economics.
9. Write clearly and concisely about international economics using proper writing mechanics.