City University of Hong Kong
Course Syllabus

offered by Department of Economics and Finance
with effect from Semester A 2024/25

Part I   Course Overview

Course Title: **Advanced International Trade**

Course Code: **EF5400**

Course Duration: **1 semester**

Credit Units: **3**

Level: **P5**

Medium of Instruction: **English**

Medium of Assessment: **English**

Prerequisites:
(Course Code and Title)   **Nil**

Precursors:
(Course Code and Title)   **Nil**

Equivalent Courses:
(Course Code and Title)   **Nil**

Exclusive Courses:
(Course Code and Title)   **Nil**

Part II   Course Details

1.   Abstract

The main intended learning outcome would be, among other objectives: to train the students to learn the advanced concepts and both analytical and empirical techniques in international trade theory and policies, so that they can compare and evaluate the efficacy of various advanced models and policies. More importantly, they can develop their own frameworks and policy measures for research and applications. Ultimately, students will be able to connect themselves with the international trade system, develop confidence and ability in analysing international economic issues by applying relevant theories, form logical reasoning and critiques on world trade affairs and policies, and offer creative and innovative solutions to conflicts among trading partners and challenges of inequality due to globalization in the ever-changing global economy.

2.   Course Intended Learning Outcomes (CILOs)
(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs	Weighting (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	*A2*	*A3*
1.	Apply the standard international trade theories and models to explain and predict trade patterns, the basis for trade, and welfare effects.		√	√	√
2.	Describe practical insights from the perspective of New Trade Theory, including the welfare and income distribution implications of various trade policies, including various tariff and non-tariff barriers, etc.		√	√	√
3.	Apply the knowledge and theories to form critiques and offer policy recommendations for real-world trade issues such as soaring global food and oil prices, poverty, income inequality, unemployment, multinational coordination in tackling global warming, trade wars, intellectual property rights protection, and global sourcing.		√	√	√
		100%			

> *A1:   Attitude*
> *Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.*
> *A2:   Ability*
> *Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.*
> A3:   *Accomplishments*
> *Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.*

3. Learning and Teaching Activities (LTAs)
(LTAs designed to facilitate students' achievement of the CILOs.)

LTA	Brief Description	CILO No.			Hours/week (if applicable)
		1	2	3	
Lectures	Students will engage in lectures to think critically and logically by interactively discussing the main issues. Real-world examples are discussed in the lectures to help students understand the current trade issues through the lenses of the theoretical and empirical framework proposed in the literature.	√	√	√	3 hours
In-class presentation	Students will engage in presentations and get a better understanding of the essential materials in international trade by interpreting what they learn from the lecture.	√	√	√	From week 4 to week 12.

4. Assessment Tasks/Activities (ATs)
(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.			Weighting	Remarks
	1	2	3		
Continuous Assessment: 50%					
Homework	√	√	√	10%	
Mid-term Examination	√	√	√	30%	
Group Presentation	√	√	√	10%	
Examination: 50% (duration: 3 hours, if applicable)					
Final examination: Questions will assess students' ability to identify and use relevant concepts to analyse international trade.	√	√	√	50%	
				100%	

5. Assessment Rubrics

(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

Applicable to students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
1. Homework	ABILITY to EXPLAIN in DETAILS, UNDERSTANDING and USE of knowledge to SOLVE various problems ACCURATELY	High	Significant	Moderate	Basic	Not even reaching marginal levels
2. Mid-term Examination	UNDERSTANDING and USE of knowledge to SOLVE various problems ACCURATELY	High	Significant	Moderate	Basic	Not even reaching marginal levels
3. Final Examination	ABILITY to EXPLAIN in DETAILS ABILITY to APPLY the theories to analyze real world issues	High	Significant	Moderate	Basic	Not even reaching marginal levels

Applicable to students admitted from Semester A 2022/23 to Summer Term 2024

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B)	Marginal (B-, C+, C)	Failure (F)
1. Homework	ABILITY to EXPLAIN in DETAILS, UNDERSTANDING and USE of knowledge to SOLVE various problems ACCURATELY	High	Significant	Basic	Not even reaching marginal levels
2. Mid-term Examination	UNDERSTANDING and USE of knowledge to SOLVE various problems ACCURATELY	High	Significant	Basic	Not even reaching marginal levels
3. Final Examination	ABILITY to EXPLAIN in DETAILS ABILITY to APPLY the theories to analyze real world issues	High	Significant	Basic	Not even reaching marginal levels

Part III   Other Information (more details can be provided separately in the teaching plan)

1. **Keyword Syllabus**
   (An indication of the key topics of the course.)

   Comparative Advantage; Ricardian Theory; Factor-Proportions Theory (Heckcher-Ohlin model); Gravity Equations, New Trade Theory; Strategic Trade Theory; Trade and Growth; Trade Policies; Foreign Direct Investment; Economic Integration; Trade, Wage and Unemployment; Global Value Chains; Economic Geography; Firm Heterogeneity; Multinational Corporations

2. **Reading List**

2.1 **Compulsory Readings**
   (Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

1.	Lecture Notes
2.	Any additional readings assigned in class.

2.2 **Additional Readings**
   (Additional references for students to learn to expand their knowledge about the subject.)

   Recommended Reading

1.	Feenstra, Advanced International Trade: Theory and Policy, Princeton University Press, 2016.
2.	Krugman, Obstfeld and Melitz, International Economics: Theory and Policy, Pearson/Addision Wesley.

   Supplementary readings:

1.	Chad Bown and Soumaya Keynes' weekly Trade Talks pod-cast on current trade policy developments: https://www.piie.com/trade-talks
2.	CentrePiece of the LSE Centre for Economic Performance: http://cep.lse.ac.uk/centrepiece/backissues.asp
3.	Vox EU of the CEPR: https://voxeu.org/content/topics/international-trade

   Online Resources:

1.	The WTO Statistics Database-- http://www.wto.org/index.htm
2.	Harvard Global Trade Negotiations-- http://www.cid.harvard.edu/cidtrade
3.	Our World in Data -- https://ourworldindata.org/trade-and-globalization