

KC3023 Contemporary Global Issues A

'- International Economics and Development -

Yokohama
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Tue 4

【Course Description】

This course is an introduction to international economics and the contemporary world economy. The course is organized as a combination of lectures and student presentations. The lecture part covers standard theories on international economics and their application to the Japanese and world economies. The presentation part draws on a recent book on a series of ideas and innovations that collectively serve as the basis for the modern economy. These two parts are meant to complement each other.

【Class Goals】

By the end of this course, students will have a solid understanding of basic economics and will be able to conduct intelligent discussion on international economic issues. They will also acquire historical and human perspectives on the modern economy that complement logical and quantitative thinking.

【Course Schedule】

1. Orientation and a survey on the world economy
2. Comparative advantage and international trade
3. Factor accumulation and international trade
4. Economics and politics of import restrictions
5. The WTO and regional economic integration
6. Trade in services
7. Foreign direct investment and multinational corporations
8. Migration
9. The foreign exchange market
10. Determination of exchange rates in the short and the long runs
11. Balance of payments and macroeconomic policy
12. Economic growth
13. Economic development and social change
14. Student presentation
15. Review

※ All students are required to make at least one presentation during the semester.

【Preparation for Class】

Each week, students are given a short reading assignment and an associated problem set. While the expected time for preparation is 3 hours, you should spend sufficient time to be ready to actively participate in class.

【Review of Class】

At least one hour of weekly revisions is necessary to perform well in examinations. Students are also encouraged to read relevant parts of reference books (see below).

【Remarks for Class】

The weekly assignment is kept to a bare minimum. Therefore, it is essential to read the given material carefully and submit the problem set before each class. The presentation material is short but full of enlightening episodes.

【Texts】

The lecture part will draw on the reading materials written by the instructor. The presentation part will make use of Tim Harford, 2017, *Fifty Things that Made the Modern Economy*, Little, Brown.

【Reference Books】

W. Charles Sawyer and Richard L. Sprinkle, 2015, *Applied International Economics*, (4th ed.), Routledge
Kenneth A. Reinert, 2012, *An Introduction to International Economics: New perspectives on the World Economy*, Cambridge University Press

【Evaluation Criteria】

Weekly assignments: 35 percent
Take-home exams (mid-term and final): 40 percent
Presentation: 25 percent

【Related URL】

<http://www.meijigakuin.ac.jp/~kumakura/teaching/teaching.html>

【Notes】

Lecture slides will be uploaded to this website before each class. It will be useful to print out these slides and bring them to class.

Harford's book is based on a BBC radio program and has a companion website:
<http://www.bbc.co.uk/programmes/p04b1g3c/episodes/downloads>. This site offers downloadable audio files and links to useful