



CURRICULUM GUIDE: OFFICIAL COURSE OUTLINE

Course Code	ECON 255	Course Title	Understanding Globalization			
Credit Value	3	Department	Social Sciences			
No. of weeks	14	Hrs. per week	<i>Lecture</i>	<i>Tutorial</i>	<i>Laboratory</i>	<i>Total</i>
			3	0	0	3
Course Description	This course examines social and economic implications of globalization for both rich and poor countries. Particular emphasis is given to the international flows of information, capital, labour and goods and recent trade issues around the world.					
Prerequisite(s)	ENGL 098, ECON 103, ECON 105					
Initial Articulation Targets	<i>UBC</i>	<i>SFU</i>	<i>UVic</i>	<i>UNBC</i>	<i>TRU</i>	
	ECON 255 (3)	ECON 2XX (3)	ECON 3XX (1.5)	ECON 2XX (3)	ECON 2XXX (3)	
	For updated information on the transferability of this course, please consult the BC Transfer Guide, www.bctransferguide.ca					
Learning Outcomes	<p>Upon successful completion of this course, the student will be able to:</p> <ul style="list-style-type: none"> Identify the worldwide importance of globalization describe the key functions of global economic institutions such as WTO, World Bank and IMF apply various trade theories to explain international trade patterns evaluate the pros and cons of free trade examine the effects of tariffs and quotas on trade and social welfare distinguish between the balance of trade and the balance of payments discuss the relationship between international capital flows and economic growth in developing countries Demonstrate the determination of exchange rates using the supply and demand diagram review recent trade issues around the world 					
Content	<p>Core topics – all of the following will be covered:</p> <p>Introductory Concepts and Definitions</p> <ul style="list-style-type: none"> Globalization Global Economic Institutions World Trading System <p>Main Theories of International Trade</p> <ul style="list-style-type: none"> Comparative Advantage and the Gain from Trade Heckscher-Ohlin Model New Trade Theory 					



	<p>Trade Policies</p> <ul style="list-style-type: none"> • Free Trade versus Protectionism • Tariffs and Quotas • Commercial Policy • International Trade and Labor and Environmental Standards <p>International Finance</p> <ul style="list-style-type: none"> • Balance of Payments • Exchange Rates and Exchange Rate Systems • Open Economy Macroeconomics • International Financial Crises <p>Issues in Global Economy</p> <ul style="list-style-type: none"> • Export-Oriented Growth in East Asia • US and China Trade War • China and India in the World Economy • The European Union • Impact of world-wide events <p>Additional topics may also be covered, at the discretion of the instructor.</p>	
Methods of Instruction	Lecture, seminar and class discussion	
Required Textbook(s)	<p>The following textbook(s) is/are required, or approved equivalent(s).</p> <p>Appleyard, D. R. & Alfred J. F. (2017) International Economics, 9th Ed. McGraw-Hill Education.</p> <p>Carbaugh, R. (2019) International Economics, 17th Ed. Nelson.</p> <p>Gerber, J. (2018) International Economics, 7th Ed. Pearson.</p> <p>Krugman, P., Obstfeld, M., & Melitz, M. (2015) International Economics: Theory and Policy, 10th Ed. Pearson.</p> <p>Pugel, T. (2020) International Economics, 17th Ed. McGraw-Hill Education.</p>	
Required Equipment and Technology	<p>Students are required to have a computer with internet access.</p> <p>The following resources are provided by the College:</p> <ul style="list-style-type: none"> • Office 365 • Student email 	
Homework Hours	At minimum, students can expect one hour of homework for every hour of instructional time.	
Evaluation	<i>Component</i>	<i>% Value</i>
	Presentations	0-10%
	Assignments (2-4)	0-30%
	Quizzes	0-10%



	Participation Term examination(s) Final examination	0-10% 20-40% 20-35%	
Completion Requirements	The minimum grade to pass this course is D (50%). Unless otherwise stated, a minimum grade of C- (55%) is required for this course to fulfil a prerequisite.		
Course Designer(s)	Alfred Kong, Ph.D., Department of Economics, Alexander College	Consultant(s), <i>if applicable</i>	Douglas Allen, Ph.D., Department of Economics, Simon Fraser University
Dean's Approval	Barbara Moon, Ph.D., Dean of Arts and Sciences, Alexander College	Dean's Approval Date	February 17, 2021
Curriculum Committee Approval Date	February 17, 2021	First Term Offered	Winter 2022
Last Review Date	February 17, 2021	Next Review Date	February 17, 2026
Revision History			