ECON 2100, Global Economics
Tue/Thu 12:45 pm – 2:00 pm
Petit Science Center | Room 101



Instructor: **Sharad KC**
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Office Hours: **Tuesdays 11:30am-12:30pm or by appointment (email)**

Welcome to Global Economics. The world's economies have largely integrated over time. This course is designed to introduce students to basic facts about the operation of the world economy, with particular focus on current issues confronting economies of several countries. The course will discuss the role of international organizations such as the World Bank and the International Monetary Fund, and will focus on major challenges facing policy makers, such as global income inequality, financial crises, environmental challenges, and the transition to a market economy.

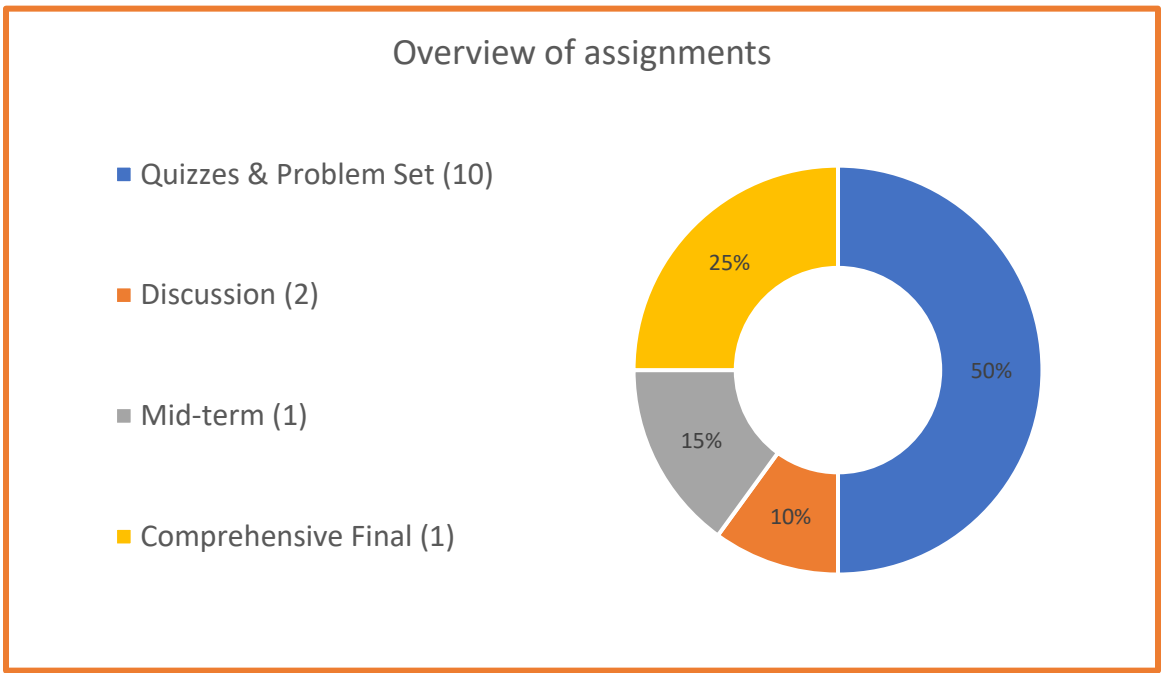
It should be noted, however, that this course is designed for the economics novice. As such, much time will be spent investigating some basic economic tools before moving on to discussions concerning the global economy.

Course Learning Outcomes

By the end of this course, you should be able to evaluate the pros and cons of globalization. You will do so by mastering the following learning objectives:

1. Apply the concepts of **supply and demand.**
2. Define the concepts of resources and wants and relate them to **Scarcity and Opportunity Costs**.
3. Identify the **Production Possibility Curve** and to use it to measure **opportunity costs**.
4. Describe the concepts and measurement of **gross domestic product, unemployment, and inflation, absolute advantage and comparative advantage**, balance of payments and its components, as well as the determinants of exchange rates.
5. Identify the benefits and costs of free trade.
6. Define globalization and understand its history.
7. Explain the roles of international trading arrangements and the functions of international organizations.

Performance & Evaluation



There will be no makeup assignments under any circumstances. Remember, no late submission will be accepted in this course. If you miss the mid-term exam, the percentage grade on the final exam will replace your percentage grade. **There is no replacement for missing the final exam, you will get a zero if you miss it.**

All exams are closed book and closed notes. You may bring a non-programmable calculator to make simple calculations. You will not be allowed to use a phone, tablet, laptop, or other electronic devices if you fail to bring an approved calculator. You are not allowed to share calculators during the exam.

All students are responsible for knowing and adhering to GSU's policy on Academic Honesty Policy Section 409.

Grade Scale

Letter Grade	Numeric Grade
A+	96 - 100
A	93 – 95
A-	90 – 92
B+	87 – 89
B	83 – 86
B-	80 – 82
C+	77 – 79
C	73 – 76
C-	70 – 72
D	60 – 69
F	<60

Course Materials

Required textbook
The Global Economy, 3rd Edition, by Paul Kagundu and Glenwood Ross, will be our primary textbook. The 3rd Edition is an electronic version and can be ordered at:
https://he.kendallhunt.com/product/introduction-global-economy

iCollege:
Access to GSU's learning management system, iCollege, is required. It is recommended that students check the iCollege course website at least once between class meetings. Students may set up notifications in iCollege so that they are automatically alerted to new iCollege emails and announcements. iCollege can send such notifications to an email account of their choice or via text messaging. Student help for iCollege can be found here:

https://technology.gsu.edu/technology-services/it-services/training-and-learning-resources/icollege/taking-courses-in-icollege-for-students/

Policy on Academic Honesty
All students are responsible for knowing and adhering to GSU's Policy on Academic Honesty as published in On Campus: The Undergraduate Co-Curricular Affairs Handbook.
Website: https://deanofstudents.gsu.edu/student-conductpolicy-on-academic-honesty/

Class assignments and policies

Attendance
Attending class is important and experience indicates that students who attend the lectures regularly do significantly better than students who miss lecture. Not everything you need to know are in the lecture notes provided. You also need to take notes and participate in class discussions if you are to do well in this class. If you miss a class, you are responsible for any missing materials and catching them up. The university requires your attendance date for financial aid roll verification and for grade F.

Technology Policy
This course will involve graphs, mathematical equations, and problem solving. As mentioned earlier, it is thus, not conducive for taking notes on a computer. I suggest that you print the PowerPoint presentations and take notes by hand. The PowerPoint presentations are an overview of the material covered in class, so there are plenty of supplemental notes that you can take from lecture. Laptops can be distracting for the user and others in the class. If I believe your computer or tablet is distracting you or others, I will ask you to put it away. Cellphones are not allowed in class unless they are being used as a calculator for in-class problem solving. However, if the cellphone is a distraction, I will also ask you to put it away. Please remember that cellphone calculators are NOT allowed during exams.

Disruptive Student Conduct
All forms of disruptive behavior should be avoided. Disruptive student behavior as defined by the Student Code of Conduct includes but is not limited to: "verbal or physical threats, repeated obscenities, unreasonable interference with class discussion, making/receiving personal phone calls, excessive tardiness, leaving and entering class frequently in the absence of notice to instructor of illness or other extenuating circumstances, and persisting in disruptive personal conversations with other class members."

If a student is being disruptive, I will first warn the student. If the student fails to comply with the warning, I will require the disruptive student to immediately leave the classroom for the remainder of the class period. If the student refuses to leave, I may summon the campus police to remove the student. Please ensure that laptops, cellular phones, tablets, etc. are turned silence during lectures and exams.

Refer to Georgia State University policy on disruptive student conduct at:
https://codeofconduct.gsu.edu/

Communication

All class materials such as PowerPoint presentations, and study guides will be posted on iCollege (formerly known as Brightspace, Desire2Learn, or D2L). Class grades will also be posted on iCollege. You are responsible for checking iCollege regularly as all class announcements will be posted there.

Contact me directly through my email at **skc1@gsu.edu**. I will not answer emails through iCollege. Use your student email address when you contact me. I will not reply to any email sent from an address other than the one the school has assigned you. When writing emails, please include a proper subject in this format – Econ 2100: "Your subject here." Please learn to write proper emails. I will not respond to emails that are phrases or look like text messages. I will also not respond to questions already answered in the syllabus.

Additional Notes

1. The course syllabus provides a general plan for the course; deviations may be necessary.
2. All students are responsible for knowing and adhering to GSU's Policy on Academic Honesty as published in Student Code of Conduct Handbook.
3. Your constructive assessment of this course plays an indispensable role in shaping education at Georgia State. Upon completing the course, please take time to fill out the online course evaluation.
4. Students who wish to request accommodation for a disability may do so by registering with the Office of Disability Services. Students may only be accommodated upon issuance by the Office of Disability Services of a signed Accommodation Plan and are responsible for providing a copy of that plan to instructors of all classes in which accommodations are sought.
5. Students who withdraw after the midpoint of each term will not be eligible for a "W" except in cases of Emergency Withdrawal.
   a. Withdrawal Policy: http://advisement.gsu.edu/self-service/policies/withdrawal-policy/
   b. Repeat to Replace Policy: http://advisement.gsu.edu/self-service/policies/repeat-to-replace-policy/
   c. Grade Appeal and Change (including Incomplete Grades) Policy: http://registrar.gsu.edu/academic-records/grading/grade-appeals-and-changes/
6. Important University dates can be found at http://registrar.gsu.edu/registration/semester-calendars-exam-schedules/
7. Georgia State University values diversity and is committed to fostering and maintaining an educational environment which appreciates individual differences in all areas of operation including classroom instruction, texts, and materials. To this end, any actions, practices, or processes by any faculty, staff person, or student that discriminates against or is prejudicial toward any person or group based on race, gender, age, religion, ethnicity, nationality, disability, sexual orientation, or socioeconomic status will not be tolerated.

Course Schedule

The course schedule below provides a general plan for the course; deviations may be necessary.

Week 1

Jan 11: Introduction and Syllabus

Jan 13: Ch. 1: Key Concepts and Principles in Economics

Economics Defined, Marginalism and Opportunity Cost, The Role of Incentives, The Scope of Economics, Positive and Normative Economics, Why Study Economics? Why Study the Global Economy?

Assignment: Quiz 1 (iCollege)

Week 2

Jan 18: Ch. 2: Supply and Demand

Markets, Demand, Individual Demand versus Market Demand, Demand-Side Shift Factors, Supply, Firm Supply versus Market Supply, Supply-Side Shift Factors

Jan 20: Ch. 2: Supply and Demand

Markets, Demand, Individual Demand versus Market Demand, Demand-Side Shift Factors, Supply, Firm Supply versus Market Supply, Supply-Side Shift Factors

Assignment: Problem Set 1 (iCollege)

Week 3

Jan 25: Ch 3: Gross Domestic Product: A measure of Economic Output

Gross Domestic Product, Market Value, Final Goods and Services, GDP versus GNP, Measuring GDP, International Comparison of GDP, GDP per Capita, GDP Deflator

Jan 27: Ch 3: Gross Domestic Product: A measure of Economic Output

Gross Domestic Product, Market Value, Final Goods and Services, GDP versus GNP, Measuring GDP, International Comparison of GDP, GDP per Capita, GDP Deflator

Assignment: Quiz 2 (iCollege)

Week 4

Feb 1: Ch 4: Measuring the Cost of Living: Inflation

Price Indexes, Calculating the Rate of Inflation

Feb 3: Ch 4: Measuring the Cost of Living: Inflation

Price Indexes, Calculating the Rate of Inflation

Assignment: Quiz 3 (iCollege)

Week 5

Feb 9: Ch 5: Production Possibilities and the Rationale for Trade

Production Possibilities, Opportunity Cost and the PPF, Efficiency and the PPF, Economic Growth, Sources of Economic Growth

Feb 10: Ch 5: Production Possibilities and the Rationale for Trade

Production Possibilities, Opportunity Cost and the PPF, Efficiency and the PPF, Economic Growth, Sources of Economic Growth

Assignment: Quiz 4 (iCollege)

Week 6

Feb 15: Review for Midterm

Feb 17: Midterm Exam

Week 7

Feb 22: Ch. 6: Globalization: Definition and Measures

Globalization Defined, Measuring Globalization, Measuring the Social Dimension of Globalization, Measuring the political Dimension of Globalization

Feb 24: Ch. 6: Globalization: Definition and Measures

Globalization Defined, Measuring Globalization, Measuring the Social Dimension of Globalization, Measuring the political Dimension of Globalization

Assignment: Quiz 5 (iCollege)

Week 8

Mar 1: Ch. 7: Globalization: Some Major Agents

The IMF, the World Bank, the GATT and the WTO, Multinational Enterprises

Mar 3: Ch. 7: Globalization: Some Major Agents

The IMF, the World Bank, the GATT and the WTO, Multinational Enterprises

Assignment: Quiz 6 (iCollege)

Week 9

Mar 8: Ch. 8 – Globalization

Importance of trade in the global economy, Bilateral trade of the United States, Trade deficit, Changing Patterns of global trade

Mar 10: Ch. 8 – Globalization

Importance of trade in the global economy, Bilateral trade of the United States, Trade deficit, Changing Patterns of global trade

Assignment: Discussion 1 (iCollege)

Week 10

Mar 14 – Mar 20: Spring Break

Week 11

Mar 22: Ch. 9: Regulating International Trade

Nontariff Trade Regulations, Import Quotas, VERs, Export Subsidies, Local Content Requirements

Mar 24: Ch. 9: Regulating International Trade

Nontariff Trade Regulations, Import Quotas, VERs, Export Subsidies, Local Content Requirements

Week 12

Mar 29: Ch. 9: Regulating International Trade

Nontariff Trade Regulations, Import Quotas, VERs, Export Subsidies, Local Content Requirements

Assignment: **Problem Set 2 (iCollege)**

Mar 31: Ch. 10: Trade Agreements and Economic Integration

Preferential trade arrangements, Free trade agreements, Free trade areas, Customs unions, Common Markets, Economic Unions, Effects of Free Trade Agreements, NAFTA, Effect of NAFTA on the U.S. Economy, NAFTA and Canadian Trade Flows, the European Union, Economic Integration in Developing Countries, Regionalism versus Multilateralism

Week 13

Apr 5: Ch. 10: Trade Agreements and Economic Integration

Preferential trade arrangements, Free trade agreements, Free trade areas, Customs unions, Common Markets, Economic Unions, Effects of Free Trade Agreements, NAFTA, Effect of NAFTA on the U.S. Economy, NAFTA and Canadian Trade Flows, the European Union, Economic Integration in Developing Countries, Regionalism versus Multilateralism

Apr 7: TBD

Assignment: **Quiz 7, Discussion 2 (iCollege)**

Week 14

Apr 12: Ch. 12: Foreign Exchange Markets and Exchange Rates

Global foreign exchange turnover, Major Participants in the Foreign Exchange Market, Exchange Rates, Cross Exchange Rates, Purchasing Power Parity and Exchange Rates, Exchange Rate Determination

Apr 14: Ch. 12: Foreign Exchange Markets and Exchange Rates

Global foreign exchange turnover, Major Participants in the Foreign Exchange Market, Exchange Rates, Cross Exchange Rates, Purchasing Power Parity and Exchange Rates, Exchange Rate Determination

Assignment: **Quiz 8 (iCollege)**

Week 15

Apr 19: Review for Final Exam

Apr 21: Review for Final Exam

Week 16

Apr 26: Final Exam 10:45AM – 1:15PM, Petit Science Center Room 101