

SYLLABUS
Economics 295: Economics of US Trade Policy
Spring 2007

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Office hours:

4-5 (Tuesday) in Grounds for Change (Duques Hall) and immediately after class
5-6 (Wednesday) in my office at 1957 E St.

We will examine the economics of US trade policy in this course. Topics will include the patterns and explanations for US trade flows, the effect of trade on the American economy, critical trade policy institutions, and the trade policy choices facing the Bush administration. Particular attention will be paid to how economic analysis can help inform the debates surrounding trade policies. Another critical aspect of the course will be to improve students' writing as well as their use of simple spreadsheet and presentation programs.

The course will begin by reviewing arguments about US trade policy history and then move onto an analysis of current US trading relationships as well as the economic effects of trade intervention on the US economy. We will also discuss some of the economic tools commonly used to analyze trade. We then turn to a discussion about the legal and bureaucratic institutions that are so important to the conduct of US trade policy. The final section of the course will consider some of the current multilateral and bilateral trade challenges facing the US.

The format of the course will include lectures, class discussion, and occasional guests from the US trade policy establishment.

I will base student grades on a final examination, short data assignments, class discussion, and a policy paper (15 pages—double-sided, Times Roman 12 pt) with an accompanying class presentation. Please note that both the data assignments and policy paper will not be standard academic exercises but instead try to mimic the style and approach used in professional settings. The final examination will be of a more traditional academic nature and will be comprehensive.

Students must have Econ 283 (International Trade Theory) or the equivalent in order to take the course. There will be no required textbooks but required readings throughout. A copy of a International Economics by Appleyard and Field will be on reserve at Gelman Library. Readings from that book will be denoted by AF in the syllabus. Other international economics textbooks should provide similarly useful background

Some exposure to basic statistical analysis including regression analysis will also be helpful but not formally required.

Evaluation of Student Performance:

1. The final exam (worth 30% of the final grade) will take place on Tuesday, May 8th. This essay exam (in-class, closed book) will be comprehensive.
2. A policy paper (worth 30% of the final grade) will be due on the last day of class (April 25). A draft will be due on April 3rd. The subject will be announced later but it will involve a contemporary US trade policy issue. **(15 pages maximum, Times-Roman 12 point, double-spaced.)** There will be no references/bibliography included or title page.
3. A 10 minute class presentation on each student's policy paper (worth 10% of the final grade) will take place on the last day of class. (Note that this might mean that we may go over the allotted time for that class. If you have a class immediately after this one, let me know as soon as possible.) **You will be required to use PowerPoint.**
4. Four data memos will be assigned (representing a total of 20% of the final grade). They will be due on January 30, February 20, March 27, and April 17. Each will involve presenting data in a compelling fashion along with analysis. You will be required to use a spreadsheet program (e.g., Excel or QuatroPro) in these assignments. None of the memos may be longer than one page **(Courier 10 point, single-spaced, with one line between paragraphs with standard margins.)**
5. Class participation (including attendance and effective discussion) will represent 10% of the final grade.

Please note that good writing is critical in this course and in your professional life. I expect no grammatical or spelling mistakes in these assignments. You should avoid passive voice and ensure that there are no undergraduate writing mistakes such as run-on sentences or sentences without verbs. Approach these as if your "job" depended on it.

The policy memoranda and paper are due at the beginning of class on the due date. No electronic submission is allowed. Any late papers/assignments will be lowered one letter grade for every 24 hours that it is late.

Lecture 1 Globalization, Patterns of US trade, and Trade Theory

Lecture 2: History of US Trade Policy

Lecture 3: Patterns of current US protection

Lecture 4: Tools used to analyze US trade (CGE and gravity models)

Lecture 5: Trade and US jobs/wages; Trade Adjustment Assistance

Lecture 6: WTO and US trade institutions

Lecture 7 US trade law: Antidumping

Midterm

Lecture 9 US Foreign Direct Investment (both inward and outward)

Lecture 10 US FTAs: Policies and Effects

Lecture 11 US and multilateral trade negotiations

Lecture 12 Outsourcing

Lecture 13 Environmental and labor standards

Lecture 14 US-China Trade