



SCHOOL OF BUSINESS
MOUNT ST. JOSEPH UNIVERSITY

Global Economic Awareness S4-20
Mount St. Joseph University School of Business

Course Number: ECO 655-S5
Level: Graduate
Credit Hours: 3
Course Meets: Saturday 8:30-12; 5/15, 6/6, 7/18, 8/8
Classroom:

Instructor Name: Charles Kroncke
Office Location: SE 503
Hours: N/A
Telephone: cell 513-884-7541
E-mail address: Charles.kroncke@msj.edu

I am working from home because of Covid-19, so I will not answer my office phone. Please feel free to call or text my cell at any time. I do not have set office hours, but I am generally available.

COURSE DESCRIPTION

This course has two distinct parts. The first part focuses on international trade theory. The second part of the course is a comparison of the different economic systems around the globe. In this section, students examine the economic structures of different nations as well as the different roles for government. In addition, students will analyze the role of international economic institutions such as the World Trade Organization, the International Labor Organization, The World Bank and the International Monetary Fund.

REQUIRED COURSE MATERIALS

Principles of Economics, <https://openstax.org/details/books/principles-economics-2e>

Selections from King and King, *International Economics, Globalization and Policy, A Reader*. 5th Edition, McGrawHill, 2008.

Selections from Henry Hazlitt, *Economics in One Lesson*, Three Rivers Press, 1962

Selections from *The Economist*

COURSE LEARNING OUTCOMES

A. Understand basic economics and principles.



- B. A detailed understanding of free trade and protectionism.
- C. The ability to analyze organizations such as the effects of WTO and the WLO.
- D. Relate globalization to international finance.

LEARNING STRATEGIES

Type	% of Course
Lecture/Traditional Classroom	60
Other:	
discussions	20
Projects	20

PERFORMANCE EVALUATION

Grading Scale

Undergraduate

Description	Letter Grade	GPA Scale	Range
Excellent	A	4.0	90% - 100%
Very Good	B	3.0	80%-89.9%
Good	C	2.0	70-79.9%
Pass	D	1.0	60-69.9%
Fail	F	0	Less than 60%

GRADING

The grade a student receives in class will be determined as follows:

Class Participation	20%
Homework (including pre-assignment)	20%
Presentation	20%
Paper	20%
Comprehensive Final Exam	20%
Total	100%

BLACKBOARD

Blackboard is the Course Management System. Reading and grades are posted on Blackboard. Course announcement will also be made via Blackboard.



POLICIES

ACADEMIC HONESTY POLICY:

Please use the following link to access Mount St. Joseph University's Academic Honesty Policy. The policy will be enforced in this class.

<http://registrar.msj.edu/undergraduate-catalog/rights-policies/academic-policies/academic-honesty/>

DISABILITY POLICY

In compliance with Section 504 of the Rehabilitation Act of 1973, Mount St. Joseph University provides academic adjustments and auxiliary aids for students with physical or mental impairments that substantially limit or restrict one or more major life activities such as walking, seeing, hearing, or learning. Students with disabilities should contact Meghann Littrell, the Director of Learning Center & Disability Services, to present documentation and develop individualized accommodation plans (244-4524, Meghann.Littrell@msj.edu, Learning Center, Room 156 Seton). Students who have already registered with MSJ Disability Services are encouraged to discuss their accommodations with their course faculty at the beginning of each semester. Additional information can be found at <http://www.msj.edu/academics/disability-services/>.

TEMPORARY ILLNESS POLICY:

Please use the following link to access Mount St. Joseph University's Temporary Illness Policy. https://mymount.msj.edu/ICS/icsfs/Temporary_Illness_Injury_Pregnancy_Policy.pdf?target=cb704db2-bcb1-454d-9c31-4310226ce3b4

POLICY ON INCOMPLETES:

Please use the following link to access Mount St. Joseph University's policy on incompletes.

<http://registrar.msj.edu/undergraduate-catalog/rights-policies/academic-policies/grades/>

DROP DATES FOR THE CURRENT SEMESTER:

Please use the following link to access information regarding drop dates for this semester. https://mymount.msj.edu/ICS/MSJAcademics/Catalogs.jnz?portlet=Semester_Policies

ATTENDANCE POLICY: You are expected to attend all classes.

TENTATIVE COURSE SCHEDULE

Date & Learning Outcomes	Topics	Class Preparation & Assignments
--------------------------	--------	---------------------------------



May 16	Introduction, globalization, supply and demand, elasticity, consumer and producer surplus	Homework 1: Pre-assignment due
June 6	Comparative advantage, the benefits of free trade for a small open economy	Homework 2: Topic Selection due. Reading from <i>King and King</i> and <i>Hazlet</i>
June 27	International Institutions, Income inequality, international environmental Issues.	Homework 3: The role of International Organizations in the world economy Reading from, <i>King and King</i> , selections from the <i>Economist</i> Presentations posted to Blackboard
July 18	Globalization and International Finance, Macro comparisons	Homework 4: International Finance Selections from the <i>Economist</i> ;
August 8	Review and Comprehensive final exam	Paper due

Paper and Presentation Assignment

Presentations will be posted to a discussion board on Blackboard. Each student is required to watch all presentations and comment on all presentations.

Basic Expectations

- ☐ 7 to 10 pages
- ☐ 12 point font
- ☐ double spaced
- ☐ 1 inch margins
- ☐ use of complete sentences
- ☐ at least four references
- ☐ ideas must be presented in a coherent manner
- ☐ the paper must address a global issue
- ☐ the paper must address an economic issue
- ☐ proper bibliography
- ☐ no plagiarism
- ☐ Papers must be submitted on paper and electronically.
- ☐ Papers must have a cover page and be stapled in the upper left corner. No folders or binders.
- ☐ presentation to the class



- The paper is due on the last class day. Early or late papers will not be accepted.

Global

A global issue is an issue that involves at least 2 countries. Over fishing of a lake in the United States is not a global issue. Over fishing in the Pacific Ocean is a global issue.

Economic

The paper must include some economic theory. A discussion of how human pollution makes life difficult for other species is not economic theory. A discussion of how government uses economic incentives to encourage a more environmentally sound use of resources is economic theory.

References

Your paper must include at least four references. Two of the references must be from academic economic sources. These can be found on Ohio Link.

Audience

Assume the reader is another MSOL student. Assume the reader is well educated but not necessarily an economist, so all economic terms and theory must be fully explained.

Opinion

Don't be afraid to express your opinion on controversial issues. Support your position with the appropriate facts and theory. Your grade will not be influenced by an opinion that is different from that of the instructor.

Topics

All topics must be pre-approved by the instructor. Each student must write about a different topic. Topics will be approved on a first come basis. Topic selection will take place on the second class day.

Possible Topics

Foreign outsourcing

US-China trade relations

Central American Free Trade Agreement

The welfare cost of a tariff

Predatory dumping

Does to WTO reduce national sovereignty?

The WTO and the environment.

Import substitution

The stability of the Euro

Will the dollar remain the dominate world currency?

Foreign Direct Investment and economic growth

Current Account deficits

Floating vs. pegged exchange rates

The World Bank and poverty reduction

Debt forgiveness



The effects of US and EU trade policies on third world countries
The effects of US and EU agricultural policies on third world countries
Privatization and formerly communist countries
Global labor mobility
Global fishing rights
Eliminating cross country pollution
OPEC and the price of oil
The global effects of the US mortgage meltdown
Recent development in labor policies of firms that employ Asian labor
British Exit from the EU.
The economics of the Panama canal
Covid-19 and the global economy
Any other pre-approved topic

Presentations

The length of the presentation depends on how many students enroll in the course. Five minutes will be reserved for questions from the audience. Each student must ask at least one question (or make a comment) during the presentations of the other students. Attendance of the presentations of other students is required. Missing a presentation of another student will reduce the grade of the absent student by five points. Each student must submit a question that may be included on the final exam. This question will be added to the discussion group on Blackboard. Presentations will begin during the fifth class, most presentations will be during the fifth class. Any remaining presentations will be given after the exam during the sixth class period.

Grade

The papers will be graded on the following criteria:

- ☐ Topic selection*
- ☐ Well structured arguments*
- ☐ Appropriate sources
- ☐ Command of the topic during the presentation*
- ☐ Style of presentation
- ☐ Attendance of the presentations of others
- ☐ Asking a question of others
- ☐ Grammar
- ☐ Use of economic theory*
- ☐ Posting a question to Blackboard
- ☐ Turning the paper in at the correct time

*Most important Criteria.

Homework 1: Topic Selection.

Each learner must have a unique topic. Topic approval begins on January 15. Send an e-mail to me with your potential topic for approval. Once approved, you can write a more detailed topic proposal which includes a one paragraph explanation and lists two potential



sources, one of which must be a academic source. A hard copy of the detailed proposal is due on the second class day.

ECO 655 Global Economic Awareness Pre-Assignment

Summer 2020

Put in Homework 1 Drop Box in Blackboard. The Blackboard page is usually created a few days before the semester, so hold on to it if you finish early.

Pre-Assignment: The point of this pre-assignment is for you to acquaint or reacquaint yourself with basic economics. I am not looking for in-depth discussion and analysis, rather I am looking for basic information. Discussion and analysis will come later in the course.

All answers must be typed. Use your own words. Do not cut and paste from an economics website.

A. Use any (any author any year) basic economics text book (or internet sources) to help you define the following terms: macroeconomics, microeconomics, opportunity cost, law of demand, law of supply, factors that shift the demand curve, factors that shift the supply curve, price elasticity of demand, GDP, unemployment rate, consumer price index, recession, tariff, quota, protectionism, free trade, developing economy, transitional economy, capitalism, socialism, Adam Smith, David Ricardo, perfect competition, monopoly, monopolistic-competition, oligopoly, globalization, exchange rate, appreciation of a currency, depreciation of a currency, trade deficit, trade surplus,



budget deficit, budget surplus, balanced budget, foreign direct investment, the Federal Reserve, the Treasury, export, and import. An open source text book can be found at <https://openstax.org/details/books/principles-economics-2e>

B. Go to www.wto.org. In one short paragraph, what is the World Trade Organization? Who is the head of the WTO?

C. Go to www.worldbank.org. In one short paragraph, what is the World Bank? Who is the head of the World Bank?

D. Go to www.imf.org. In one short paragraph, what is the International Monetary Fund? Who is the head of the IMF?

E. Go to www.europa.eu.int. In one short paragraph what is the European Union? List the countries in the EU.

F. In one short paragraph, why did Great Britain vote to leave the EU? Reference your source.

G. Go to www.cia.gov and find the World Fact Book. Report the per-capita GDP, the unemployment rate, life expectancy, the government type and the population of the following countries: United States, Mexico, Brazil, Japan, China, India, Russia, Germany, Ukraine, Czech, Norway, Great Britain, Egypt, South Africa, Uganda, Saudi Arabia, Israel, Iraq, Cuba, and Estonia.