

# INS 102: Global Economics

## Syllabus (Spring 2023)

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### 1. Course Description

Global economics studies the world's economic system and its interactions with international and domestic policies. This course presents core materials essential to understanding more advanced economic studies. In this class, we will explore the financial, historical, cultural, and environmental forces of economics and policies from a global perspective. We begin with an introduction to basic economic principles and theories relevant at the global level. We then delve into the nuances of the global economy through discussions of concepts such as international trade institutions, tariffs, exchange rates, and monetary policies. We then apply these ideas to understand how production is allocated, shared, and consumed globally, with some unintended consequences such as pollution. Finally, we examine some of the latest research on different topics related to globalization.

### 2. Learning Objectives

Upon completion of the course, students will be able to:

- Understand fundamental principles of economics
- Apply principles of economics to real-world situations and explain them in their own words
- Comprehend different tables and figures to deliver take-home messages
- Participate in discussions about international trade and global economic issues
- Develop writing and presentation skills through course assignments

### 3. Course Logistics

**3.1 Class meetings:** We will meet in person, Tuesdays and Thursdays, 2:00–3:15 pm Eastern Time, in Communication International 2055.

**3.2 Attendance and participation:** Attendance is essential for you to perform well in class. Laptops are permitted for notetaking and classwork only. Cell phones are to be disabled in class.

**3.3 Office hours:** I will hold in-person office hours 4:00–5:00 pm on Tuesdays and Thursdays in Suite 115J, 1300 Campo Sano Ave. Appointments through email are required. If COVID or any other reason renders in-person meetings difficult or unwise, I am happy to switch to Zoom office hours (on a case-by-case basis, and please email me for the Zoom link).

**3.4 Email and communication:** Please email me at [haoluan.wang@miami.edu](mailto:haoluan.wang@miami.edu) with any questions, concerns, or ideas. Emailing me directly is preferred to messaging me through Blackboard/Ultra. Please put “INS 102” in the subject line. Do not be shy about sending follow-up emails if I forget to reply.

#### 4. Course Materials

Lecture slides and course materials are available through Blackboard/Ultra or the library.

- **Reading materials for Part I:** Daniels, J.P. and VanHoose, D.D. (2018). *Global Economic Issues and Policies*. New York, NY: Routledge (4<sup>th</sup> edition).
- **Reading materials for Part II:**
  - Copeland, C.R., Shapiro, J.S., and Taylor, M.S. (2021). *Globalization and the Environment. Handbook of International Economics*. Edited by Gita Gopinath, Elhanan Helpman, Kenneth Rogoff, Volume 5.
  - Shapiro, J.S. (2021). The Environmental Bias of Trade Policy. *Quarterly Journal of Economics*, 136(2): 831-886. [[VIDEO](#)]
- **Reading materials and videos for Part III:**
  - Hsiao, A. (2022). *Coordination and Commitment in International Climate Action: Evidence from Palm Oil*. Working Paper. [[VIDEO](#)]
  - Moscona, J. and Sastry, K.A. (2022). *Inappropriate Technology: Evidence from Global Agriculture*. Working Paper. [[VIDEO](#)]

#### 5. Grading Breakdown

Class participation	10 points
In-class quizzes	15 points
Group project and presentation	15 points
Policy brief	10 points
Exam I	25 points
Exam II	25 points
<b>Total</b>	<b>100 points</b>

Point	Grade	Point	Grade	Point	Grade	Point	Grade
96-100	A+	84-88	B+	72-76	C+	60-64	D+
92-96	A	80-84	B	68-72	C	56-60	D
88-92	A-	76-80	B-	64-68	C-	0-56	F

**5.1 Class participation (10 points):** Attending in-person classes is expected. Attendance will be taken when the class attendance rate is less than 60%. If an absence is unavoidable, you should

contact the professor in advance for an excuse. Actively engaging during lectures will help you keep up with course materials, ask questions, and interact with your classmates.

**5.2 In-class quizzes (15 points):** Six short quizzes (each worth 2.5 points) will be given throughout the semester to test students' understanding of lecture materials and to prepare for the midterm and final exams. The date for each quiz is given in the course schedule below. Quizzes #1, #4, and #5 will be given at the end of the class, and Quizzes #2, #3, and #6 will be given at the beginning of the class.

**5.3 Group project and presentation (15 points, 5 points for the presentation and 10 points for the report):** One group project (~4/5/6 students per group, depending on the class size) will be assigned on a topic announced in class to practice students' writing and presentation skills. Students will be given time in class (i.e., two group project sessions) to work on the project together. Students will be expected to spend additional time on the project outside of class. The group will present the project at the end of the semester and submit a report with a *minimum* of three pages, single-spaced, *not* including figures, tables, and references. The report for the group project is due Tuesday, May 9, at 11:59 PM.

**5.4 Policy brief (10 points):** One policy brief will be assigned to practice students' writing skills. A policy brief should synthesize economic data on complex interactions (e.g., global, national, and/or local economic processes) for an educated but lay audience. The topic will be announced in class after the policy brief writing session. The policy brief should be a *maximum* of two pages, single-spaced, *not* including figures, tables, and references. The policy brief is due Thursday, April 13, at 11:59 PM.

**5.5 Exam I (25 points):** Closed book, in-class.

**5.6 Exam II (25 points):** Closed book, in-class. Exam II is NOT cumulative.

Late work without documentation of illness or other emergencies will be accepted with a 20% drop for every day of lateness up to 5 days late, deducted after the assignment is evaluated for content. No late submissions are permitted for the group project and presentation. Make-ups for in-class quizzes and exams I and II are only permitted for students with a university-approved excused absence. Opportunities for extra credits may be provided for the whole class. However, no extra credit will be granted on an individual basis.

## 6. Campus Policies

**6.1 Academic Integrity:** Students should familiarize themselves with the University of Miami Honor Code. To learn about the Honor Code, visit <https://dosostudentaffairs.miami.edu/honor-council/honor-code/index.html>. Cheating or plagiarism will not be tolerated and will be handled accordingly.

**6.2 Academic Resources:** The library provides several academic services to students through the Learning Commons at <https://www.library.miami.edu/learningcommons/>. For students seeking

assistance with assignments, I recommend making an appointment with the Writing Center at <https://english.as.miami.edu/writing-center/index.html>.

**6.3 Disability Services:** As stated by the Camner Center for Academic Resources: “Students have the responsibility to self-disclose and request accommodations through the Office of Disability Services. Each student with approved accommodations must present the Professor Memo to faculty with fair notice prior to needing or using the accommodation.” For more information, visit <https://camnercenter.miami.edu/disability-services/index.html>.

**6.4 COVID-19:** Students who test positive for COVID-19 will be required to quarantine/isolate off campus, subject to changes in university policies.

**6.5 Religious Holiday Policy:** Students will be required to inform the lecturer within the first three class days of any anticipated absences due to the observance of religious holidays.

## 7. Course Schedule

#	Date	Topic	Readings*	Note
	Jan 17	Course introduction and expectations	Syllabus	
<b>Part I: Global Economic Issues and Policies</b>				
1	Jan 19	Principles of economics: Supply and demand	DV Ch. 1	
2	Jan 24	Principles of economics: Consumer and producer surplus	DV Ch. 1	
3	Jan 26	Principles of economics: Absolute and comparative advantage	DV Ch. 2	Quiz #1
4	Jan 31	Principles of economics: Comparative advantage and trade I	DV Ch. 3	
5	Feb 2	Principles of economics: Comparative advantage and trade II	DV Ch. 3	
	Feb 7	<i>Group project session #1</i>	-	Quiz #2
6	Feb 9	International trade: Instruments	DV Ch. 4	
7	Feb 14	International trade: Institutions	DV Ch. 5	
	Feb 16	<i>Policy brief writing session</i>	-	Quiz #3
8	Feb 21	International finance: Foreign exchange markets	DV Ch. 6	
9	Feb 23	International finance: Exchange-rate systems	DV Ch. 7	
10	Feb 28	International finance: Monetary policies	DV Ch. 9	Quiz #4
	Mar 2	Exam I review	-	
	Mar 7	<b>Exam I (in class)</b>		
<b>Part II: Globalization and the Environment</b>				
11	Mar 9	Globalization and the environment: Stylized facts	CST Ch. 3	
	Mar 14	<b>NO CLASS – SPRING RECESS</b>		
	Mar 16	<b>NO CLASS – SPRING RECESS</b>		
12	Mar 21	Globalization and the environment: Pollution	CST Ch. 4	
13	Mar 23	Globalization and the environment: Transport	CST Ch. 4	Quiz #5
14	Mar 28	Globalization and the environment: Renewable resources	CST Ch. 4	
15	Mar 30	Globalization and the environment: Policy	CST Ch. 5	
	Apr 4	<i>Group project session #2</i>	-	Quiz #6
<b>Part III: Themed Topics</b>				
16	Apr 6	Trade and climate policy	H	
17	Apr 11	Innovation and global agriculture	MS	
	Apr 13	Exam II review	-	Policy brief
	Apr 18	<i>Group project presentation</i>	-	
	Apr 20	<i>Group project presentation</i>	-	
	Apr 25	<i>Group project presentation</i>	-	
	Apr 27	<b>Exam II (in class)</b>		
	May 9	<b>Group project submission</b>		

\*: DV = Daniels, J.P. and Van Hoose, D.D. (2018)

CST = Copeland, C.R., Shapiro, J.S., and Taylor, M.S. (2021)

H = Hsiao, A. (2022)

MS = Moscona, J. and Sastry, K.A. (2022)