

Subject overview

This subject presents an examination of the theory and practice of international trade. Proceeding from theories related to inter- and intra-industry trade determination and the empirical evidence supporting them, the subject then addresses trade policies, covering a wide range of topics, illustrated by up-to-date case studies. By focusing on current applications of theoretical principles and using a policy approach, students will develop understanding of major trade issues around the world and the effects of globalization on trade.

Learning Outcomes

After completing this subject, students should be able to do the following:

- Discuss major trade theories and current major issues concerning world trade
- Identify the importance and the role of key players in the globalisation process, and the impact trade issues have on all countries
- Compare conflicting policies and examine motives behind trade disputes.

Assessment overview

Assessment will be based on both the material discussed in the lectures/seminars and the prescribed readings.

- Class tests and seminar discussions 30% of total assessment
- Final Examination (2 hours) 70% of total assessment

Subject modules

- The Global Economy
- The Gains from Trade
- Comparative Advantage and Factor Endowments
- New Theories of Trade
- Trade Restrictions: Tariffs & Non-Tariff Barriers
- Political Economy of Trade
- Trade Blocs
- Trade and Development
- International Factor Movements
- Australia's Trade and Balance of Payments
- International Trade and Exchange Rate Movements

Required readings

- Gerber, J. (2005). *International economics* (3rd Ed.). Pearson Addison-Wesley.
- Students will read a variety of journal articles assigned by Academic Teaching Staff.

Questions?

If you have questions about any of the subject summaries, please contact us.