



Hankuk University of Foreign Studies

2025 Winter Session

ECON 410 International Trade

Course Outline

Course Code: ECON 410

Instructor: George Sarraf

Home Institution: University of California, Irvine Campus

Office Hours: By Appointment

Email: George.sarraf@gmail.com

Credit: 4

Class Hours:

This course will have 60 class hours, including 32 lecture hours, professor 8 office hours, 8-hour TA discussion sessions, 4-hour review sessions, 8-hour extra classes.

Prerequisites: ECON 202 Intermediate Macroeconomics

Course Description:

International Economics is the theory of two sub fields: International Trade and International Money & Finance. In this course we will focus on Trade. Econ 410 will focus on trade theory and attempt to provide an explanation to what determines trade flows and the potential gains or losses from trade. Other topics include trade policy and the effect of tariffs on trade, the effects of trade on growth, arguments for & against trade, imperfect competition & international trade, and policies toward the foreign exchange market with possible influence on trade.

Required Course Materials:

- International Economics (16th edition) by Thomas Pugel, ISBN: 978-0078021770. Publisher: McGraw Hill. (<https://www.mheducation.com/highered/product/international-economics-pugel/M9781260004731.html>) or the 15th edition (ISBN: 978-0073523170).



Lectures:

Lectures are designed to clearly explain the concepts covered in the handouts and how they apply to real world situations. Lectures will be asynchronous and pre-recorded and posted online. Outlines of the lecture notes will be made available to students online or via emails.

Homework:

Homework assignments will be posted online or emailed to students. Homework assignments are meant to help you prepare (along with other materials) for the exams.

Exams:

There will be one midterm, and a final. Exams will be open book. Students can also use their own notes to answer the exam questions.

Activities:

There will be some activities to substitute for class discussions. Short videos explaining important concepts covered in the class, will be posted online. Students to leave brief comments after watching those videos.

Grading & Evaluation:

Homework: 25%
Activities: 20%
Midterm: 25%
Final: 30%

Grading System (1 ~ 100)

A+ : 96 - 100	A : 91 - 95
B+ : 86 - 90	B : 81 - 85
C+ : 76 - 80	C : 71 - 75
D+ : 66 - 70	D : 60 - 65
F : 0 - 59	
Pa : Pass	Fa : Fail



Course Schedule

Week	Topic	Chapters
Week 1	<ul style="list-style-type: none"> • Syllabus and introduction • Basic Theory: Demand & Supply • Comparative Advantage • Factor Availability & Factor Proportions 	<p>Ch. 2</p> <p>Ch. 3</p> <p>Ch. 4</p>
Week 2	<ul style="list-style-type: none"> • Scale Economies, Imperfect Competitions • Growth & Trade • Tariffs • Arguments for & against Trade 	<p>Ch. 6</p> <p>Ch. 7</p> <p>Ch. 8</p> <p>Ch. 10</p>
Week 3	Midterm Exam	Chs:2,3,4,6&7
	<ul style="list-style-type: none"> • Trade Blocs and Trade Blocks • Policies for Developing Countries 	<p>Ch. 12</p> <p>Ch. 14</p>
Week 4	<ul style="list-style-type: none"> • FOREX • Policies toward the 	<p>Ch. 17</p> <p>Ch. 20</p>



	Foreign Exchange Market	
	Final Exam	Chs: 8,10,12,14,17 & 20

