

**Department of Agricultural and Resource Economics
Colorado State University**

**AREC 415 INTERNATIONAL AGRICULTURAL TRADE
Fall 2016 Tuesday/Thursday 11:00-12:15 a.m., BHSCI 107**

Instructor: Dr. Amanda (Leister) Countryman
Assistant Professor
amanda.leister@colostate.edu, Clark B-329, Office Phone 491-3299

Office Hours: Tuesday and Thursday each week from 12:30-1:30 p.m.*, or by appointment.

Course Description:

AREC 415, International Agricultural Trade covers agricultural trade patterns and institutions, trade theory with applications to agriculture, and current issues in agricultural trade.

Agricultural trade patterns are influenced by three main factors including general economic growth and macroeconomic performance, comparative advantage, and trade and domestic agricultural policies in various countries. Therefore, this course develops the relevant economic theories and empirical examples for these factors.

Course Objectives:

Upon the completion of this course, students should be able to:

1. Identify and discuss current agricultural trade patterns, issues and selected macroeconomic and institutional issues.
2. Formulate and explain the implications of major theories of international trade
3. Be able to use the above skills to analyze the benefits, costs and politics of agricultural trade.
4. Integrate the experiences in this course into a general analytical capability by linking the tools of analysis, issues and empirical examples.

Course Organization:

1. Consistent **class attendance** has a strong, positive correlation with student learning and academic performance. Since there is no required textbook for this class, a complete set of class notes is a valuable learning asset during the semester.
2. Class periods will emphasize lectures and class discussions, activities and guest speakers.
3. All assigned, graded work is due on the announced date, **uploaded to Canvas** by the start of class. **Late assignments will not be accepted.**
4. Make-up exams will only be allowed at the discretion of the instructor. Missing an examination is considered a serious action by the student. Extenuating circumstances should be brought to the instructor's attention in a timely manner, prior to the exam to make alternate arrangements.
5. Class recording available at:
<https://echo.colostate.edu/ess/portal/section/84275845-cdf0-495b-a385-c3a170dfbca3>

Prerequisites:

ECON 204, Introduction to Macroeconomics and AREC 310, Agricultural Marketing. These can be concurrent or transferred.

Course Withdrawal:

If you decide to withdraw from this course you must notify the instructor prior to nonattendance in classes and execute drop or withdrawal procedures in accordance with CSU guidelines.

Incomplete Policy:

At the discretion of the instructor, a temporary grade of Incomplete - 'I' - may be given to a student who demonstrates that they could not complete the requirements of the course due to circumstances beyond the student's control and not reasonably foreseeable. A student must be passing a course at the time that an Incomplete is requested unless the instructor determines that there are extenuating circumstances to assign an Incomplete to a student who is not passing the course. Any incomplete grade must be verified with a written agreement between the student and instructor specifying the work to be done and a timetable of completion. CSU guidelines for incomplete grades will be adhered to: <http://registrar.colostate.edu/incomplete-grades>

Special Needs and Accommodations:

Students who need special accommodation or services should contact Resources for Disabled Students <http://rds.colostate.edu/>. You must register and request that RDS send me official notification of your accommodations needs as soon as possible. Please meet with me by appointment or during office hours to discuss accommodations and how course requirements and activities may impact you. *The need for accommodations must be documented properly.*

Classroom Behavior:

Please be respectful of classmates and the instructor during the classroom period. Laptops may be used to take notes. The right to use a laptop will be rescinded if another student finds the material on the laptop distracting. Disruptive students will be asked to leave the classroom.

Student Code of Academic Integrity:

Students are encouraged to share intellectual views and discuss freely the principles and applications of course materials. However, graded work/exercises must be the product of independent effort unless otherwise instructed. This course will adhere to the CSU Academic Integrity Policies and Guiding Principles as found in the General Catalog:

<http://www.catalog.colostate.edu/Content/files/2012/FrontPDF/1.6POLICIES.pdf>

and the Student Conduct Code: <http://www.conflictresolution.colostate.edu/conduct-code>

At a minimum, violations will result in a grading penalty in this course and a report to the Office of Conflict Resolution and Student Conduct Services. **Cheating and plagiarism are not tolerated.**

Student Evaluation:

I use a standards-based grading system where final grades will be as follows:

A = 94-100%; A- = 90 – 93%; B+ = 88 – 89%; B = 84-87%; B- = 80–83%;

C+ = 78–79%, C = 74-77%; C- = 70-73% D= 60-69%; F = <60%.

<u>Assessment Design*</u>	Points	% of Grade
Midterm Exam	100	20%
Final Exam: Dec. 15, 6:20-8:20pm	175	35%
Assignments	200	40%
Participation and In-Class Activities	25	5%
Course Total	500	

*May be subject to change with advance notice, as deemed appropriate by the instructor.

Textbook:

There is no required textbook for this class. As a result, it is essential that students attend all classes. Supplementary reading materials (handouts) will be distributed during the semester. The student is responsible for the class handouts. Material for this class has been drawn from a wide variety of sources, including the optional textbooks:

Feenstra, R.C. and A.M. Taylor. *International Trade*. New York: Worth Publishers, 2011

Feenstra, R.C. and A.M. Taylor. *International Economics*. New York: Worth Publishers, 2012

Suranovic, S.S. *International Economics Theory and Policy*. Flatworld Publishing, 2014

General Course Outline (Subject to change as deemed appropriate by the instructor)

Modules**I. The World Food System and Agricultural Trade**

- A. Course Overview
- B. Introduction to Agricultural Trade and the World Food System
- C. Factors contributing to Food Prices
- D. Assignments

II. International Macroeconomics

- A. Key International Macroeconomic Variables
- B. Circular Money Flow
- D. Exchange Rates
- E. Foreign Exchange Markets
- F. Assignments

III. International Trade Theory

- A. Reasons for Trade
- B. Trade and Technology: The Ricardo Model
- C. Trade and Resources: The Heckscher-Ohlin Model
- D. New Trade Theory
- E. Partial Equilibrium Model: Gains from Trade
- F. Assignments

IV. Market Distortions and Economic Shocks

- A. Market Interventions
 - 1. Import and Export Tariffs
 - 2. Import and Export Tariff Rate Quotas
- B. Small Country Case
- C. Economic Shocks
- D. Assignments

V. International Institutions, Multilateral Negotiations and Special Topics

- A. International Institutions
- B. Multilateral Trade Negotiations
- C. Special Topics in Agricultural Trade
- D. Assignments