

TENTATIVE SYLLABUS FOR:

ITRN 701-B04, Contemporary Problems in the World Economy,
Summer 2003, Tuesdays and Thursdays, June 3– July 24, 6:00-8:45 pm, Room 253

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Office Hours: Before and After Class, by Appointment

Welcome! I hope this course will enhance your understanding of the causes and implications of the current global economic trends and issues to be examined.

Course Requirements and Grading Criteria

Graded course activities are to consist of:

- Two 3-4 page, double-spaced papers in which you provide an assessment -- totally in your own words -- of causes, impacts, implications, solutions of two of the problems examined for two different specific countries of your choosing. The country/problem combinations on which you do papers must have course instructor's advance approval. More details on this assignment are to be provided separately.
- Two in-class examination requiring students to analyze and assess a specific formulation / re-formulation of a small number of the problems addressed.
- Participation in the extensive class discussions that are to be a major part of each class session. Class sessions are to be structured in a way that this participation grade is available to all students equally.

Basis for grade is to consist of "deduction points" assigned for shortfalls in completion of the three activities. Shortfalls can include clear mistakes in application of economic theory, lack of clarity in answers, weakness in class participation, etc. The deduction points assigned are to be totaled and turned into letter grades with following scale: 0=A, 1-2=A-, 2-3=B+, 4-5=B, 6-7=B-, 8-9=C, 10+=F.

Course Materials

The following books, articles, and other materials are to be used in the course. They are all to be on reserve in the library; the books also are to be available in bookstore. Their use is identified on the following schedule. Other materials also are to be assigned as discovered.

Argentina and The Fund: From Triumph to Tragedy, Michael Mussa.

The Asian Financial Crisis, Morris Goldstein.

BP-Amoco Statistical Review of World Energy 2002, BP-Amoco.

Economic Sanctions, Reconsidered, 2nd Edition, Gary Hufbauer, Jeffrey Schott, Kimberly Elliott.

Gray Dawn, Peter Petersen.

"Highly Indebted Poor Countries Debt Relief Readings", IMF.

Integrating China into the World Economy, Nicholas Lardy.
International Economics, 11th Edition, Thomas Pugel and Thomas Lindert.
Into the EU, OECD.
Japan's Lost Decade: Policies for Economic Revival, Timothy Callen / Jonathan Ostry, IMF.
Japanese Phoenix, Richard Katz.
The Politics of Permanent African Economic Crisis, Nicholas van de Walle.
Trends in International Migration, SOPEMI 2002 Edition, OECD.
World Development Report 2003, World Bank.
World Economic Outlook April 2003, IMF.
 "World Oil (B): The Rise and Fall of OPEC", Harvard Business School.
 "World Trade Organization Readings", WTO.

Schedule

Date	Topic	Reading
Jun 3	Emerging Market Financial Crises	<i>Argentina and the Fund</i> , Ch. 1-2 <i>Asian Financial Crisis</i> , Ch. 1,2,5 <i>International Economics</i> , pp. 599-623
Jun 5	Plight of the Least Developed Countries	<i>World Development Report 2003</i> , Overview <i>The Politics of Permanent African Economic Crisis</i> , Ch. 1,7 "HIPC Debt Relief Readings"
Jun 10	Integrating China into Global Economy	<i>Integrating China into the Global Economy</i> , Ch 1,4,5
Jun 12	Concluding the Doha Trade Round	"World Trade Organization Readings"
Jun 17	World Oil Market	"World Oil B: The Rise and Fall of OPEC" <i>BP-Amoco Statistical Review of World Energy 2002</i>
Jun 19	Strains of International Migration	<i>Trends in International Migration 2002</i> , TBD <i>International Economics</i> , pp 570-596
Jun 24	First Examination	
Jun 26	Enlargement of the European Union	<i>Into the EU</i> , Ch 1,2, chapter conclusions <i>International Economics</i> , pp. 213-227,232
Jul 1	Slow OECD Economic Growth Topics for Country Assessment Papers Due	<i>World Economic Outlook April 2003</i> , TBD

Jul 3 No Class

Jul 8 Economic Stagnation in Japan

World Economic Outlook April 2003, TBD
Japanese Phoenix, Ch 1 and skim rest
Japan's Lost Decade, TBD

Jul 10 Looming OECD Pension Bills

Gray Dawn, TBD

Jul 15 Economic Sanctions

Economics Sanctions Reconsidered, TBD
International Economics, pp. 227-233

Jul 17 TBD

Jul 22 **Country Assessment Papers Due**

Jul 24 **Second Examination**