

EF5400: ADVANCED INTERNATIONAL TRADE

Effective Term

Semester A 2025/26

Part I Course Overview

Course Title

Advanced International Trade

Subject Code

EF - Economics and Finance

Course Number

5400

Academic Unit

Economics and Finance (EF)

College/School

College of Business (CB)

Course Duration

One Semester

Credit Units

3

Level

P5, P6 - Postgraduate Degree

Medium of Instruction

English

Medium of Assessment

English

Prerequisites

Nil

Precursors

Nil

Equivalent Courses

Nil

Exclusive Courses

Nil

Part II Course Details

Abstract

The main intended learning outcome would be, among other objectives: to train the students to learn the advanced concepts and both analytical and empirical techniques in international trade theory and policies, so that they can

compare and evaluate the efficacy of various advanced models and policies. More importantly, they can develop their own frameworks and policy measures for research and applications. Ultimately, students will be able to connect themselves with the international trade system, develop confidence and ability in analysing international economic issues by applying relevant theories, form logical reasoning and critiques on world trade affairs and policies, and offer creative and innovative solutions to conflicts among trading partners and challenges of inequality due to globalization in the ever-changing global economy.

Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Apply the standard international trade theories and models to explain and predict trade patterns, the basis for trade, and welfare effects.		x	x	x
2	Describe practical insights from the perspective of New Trade Theory, including the welfare and income distribution implications of various trade policies, including various tariff and non-tariff barriers, etc.		x	x	x
3	Apply the knowledge and theories to form critiques and offer policy recommendations for real-world trade issues such as soaring global food and oil prices, poverty, income inequality, unemployment, multinational coordination in tackling global warming, trade wars, intellectual property rights protection, and global sourcing.		x	x	x

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

Learning and Teaching Activities (LTAs)

LTAs		Brief Description	CILO No.	Hours/week (if applicable)
1	Lectures	Students will engage in lectures to think critically and logically by interactively discussing the main issues. Real-world examples are discussed in the lectures to help students understand the current trade issues through the lenses of the theoretical and empirical framework proposed in the literature.	1, 2, 3	3 hours
2	In-class presentation	Students will engage in presentations and get a better understanding of the essential materials in international trade by interpreting what they learn from the lecture.	1, 2, 3	From week 4 to week 12.

Assessment Tasks / Activities (ATs)

ATs		CILO No.	Weighting (%)	Remarks ("- " for nil entry)	Allow Use of GenAI?
1	Mid-term Examination	1, 2, 3	30	-	No
2	Homework	1, 2, 3	10	For Assignments and Group Project, you can use Generative Artificial Intelligence Tools to help you understand the concepts/ questions/ problems, or analyze data. But the final version must be your own work, e.g., you cannot copy and paste the AI answers as your own answers. You are not allowed to use Generative Artificial Intelligence Tools in mid-term exam(s)/quiz(zes).	Yes

3	Group Presentation	1, 2, 3	10	For Assignments and Group Project, you can use Generative Artificial Intelligence Tools to help you understand the concepts/ questions/ problems, or analyze data. But the final version must be your own work, e.g., you cannot copy and paste the AI answers as your own answers. You are not allowed to use Generative Artificial Intelligence Tools in mid-term exam(s)/quiz(zes).	Yes
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Continuous Assessment (%)

50

Examination (%)

50

Examination Duration (Hours)

3

Additional Information for ATs

Final examination: Questions will assess students' ability to identify and use relevant concepts to analyse international trade.

Assessment Rubrics (AR)**Assessment Task**

Homework (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

ABILITY to EXPLAIN in DETAILS, UNDERSTANDING and USE of knowledge to SOLVE various problems ACCURATELY

Excellent

(A+, A, A-) High

Good

(B+, B, B-) Significant

Fair

(C+, C, C-) Moderate

Marginal

(D) Basic

Failure

(F) Not even reaching marginal levels

Assessment Task

Mid-term Examination (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

UNDERSTANDING and USE of knowledge to SOLVE various problems ACCURATELY

Excellent

(A+, A, A-) High

Good

(B+, B, B-) Significant

Fair

(C+, C, C-) Moderate

Marginal

(D) Basic

Failure

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Assessment Task

Group Presentation (Applicable to students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

ABILITY to EXPLAIN in DETAILS, UNDERSTANDING and USE of knowledge to analyze various real-world problems

Excellent

(A+, A, A-) High

Good

(B+, B, B-) Significant

Fair

(C+, C, C-) Moderate

Marginal

(D) Basic

Failure

(F) Not even reaching marginal levels

Assessment Task

Final Examination (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

ABILITY to EXPLAIN in DETAILS

ABILITY to APPLY the theories to analyze real world issues

Excellent

(A+, A, A-) High

Good

(B+, B, B-) Significant

Fair

(C+, C, C-) Moderate

Marginal

(D) Basic

Failure

(F) Not even reaching marginal levels

Assessment Task

Homework (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

ABILITY to EXPLAIN in DETAILS, UNDERSTANDING and USE of knowledge to SOLVE various problems ACCURATELY

Excellent

(A+, A, A-) High

Good

(B+, B) Significant

Marginal

(B-, C+, C) Basic

Failure

(F) Not even reaching marginal levels

Assessment Task

Mid-term Examination (for students admitted from Semester A 2022/23 to Summer Term 2024)

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UNDERSTANDING and USE of knowledge to SOLVE various problems ACCURATELY

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(A+, A, A-) High

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Group Presentation (Applicable to students admitted from Semester A 2022/23 to Summer Term 2024)

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Assessment Task

Final Examination (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

ABILITY to EXPLAIN in DETAILS

ABILITY to APPLY the theories to analyze real world issues

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Part III Other Information

Keyword Syllabus

Comparative Advantage; Ricardian Theory; Factor-Proportions Theory (Heckcher-Ohlin model); Gravity Equations, New Trade Theory; Strategic Trade Theory; Trade and Growth; Trade Policies; Foreign Direct Investment; Economic Integration; Trade, Wage and Unemployment; Global Value Chains; Economic Geography; Firm Heterogeneity; Multinational Corporations

Reading List

Compulsory Readings

Title	
1	Lecture Notes
2	Any additional readings assigned in class.

Additional Readings

Title	
1	Feenstra, Advanced International Trade: Theory and Policy, Princeton University Press, 2016.
2	Krugman, Obstfeld and Melitz, International Economics: Theory and Policy, Pearson/Addison Wesley.
3	Supplementary readings - Chad Bown and Soumaya Keynes' weekly Trade Talks pod-cast on current trade policy developments: https://www.piie.com/trade-talks
4	Supplementary readings - CentrePiece of the LSE Centre for Economic Performance: http://cep.lse.ac.uk/centrepiece/backissues.asp
5	Supplementary readings - Vox EU of the CEPR: https://voxeu.org/content/topics/international-trade
6	Online Resources - The WTO Statistics Database-- http://www.wto.org/index.htm
7	Online Resources - Harvard Global Trade Negotiations-- http://www.cid.harvard.edu/cidtrade
8	Online Resources - Our World in Data -- https://ourworldindata.org/trade-and-globalization