ECON B348: International Trade
Bryn Mawr College
Fall 2026

Instructor

Minuk Kim, Assistant Professor of Economics

Email: mkim2@brynmawr.edu

Office: Dalton 202

Office Hours: Monday/Wednesday 2:30PM – 4:00PM,
or by appointment.

Readings (Required)

1. *International Economics: Theory and Policy* by Krugman, P., Obstfeld, M., & Melitz, M. 12e
   **You may use any version of the textbook, but note that chapter numbers may differ.*
2. Journal articles & policy briefs (made available throughout the semester)

Readings (Recommended)

1. Rodrik, Dani. *Straight Talk on Trade: Ideas for a Sane World Economy*. Princeton University Press, 2018 (available online at Tripod)
2. Irwin, Douglas A. *Free Trade under Fire*. Princeton University Press, 2020 (available online at Tripod)

Supplementary Material

I will frequently share news articles and podcasts that are relevant to the course. If you want to do some independent reading and listening, I highly recommend you utilize the subscription to the NYT or WSJ through the college library. Some international economics podcasts that I recommend are Trade Talks and IMF Podcasts, as well some general economics podcasts with frequent international economics episodes such as Planet Money, The Indicator from Planet Money, The Economics Show, Capital'isnt, and Odd Lots.

Moodle and Course Communication

We will be using Moodle extensively for this course, where you will find the schedule for the course, important class announcements, and notes and other handouts from class. You will be responsible for all material and announcements posted on Moodle, so check Moodle and your email frequently.

Course Learning Objectives

This course introduces you to the core theories, empirical evidence, and policy debates in international trade. By the end of this course, you will be able to understand how trade shapes national economies and income distribution, evaluate the benefits and costs of globalization, and critically analyze contemporary trade policy debates.

1. Understand Why Nations Trade

- Explain trade patterns using comparative advantage, factor endowments, economies of scale, and firm heterogeneity
- Distinguish between classical and modern trade theories

2. Evaluate Gains and Distributional Effects of Trade

- Analyze aggregate welfare gains from trade through variety, scale, and specialization
- Identify winners and losers from trade using theoretical models and empirical evidence
- Assess how trade shocks affect different regions, industries, and workers over time

3. Read and Interpret Empirical Trade Research

- Extract key findings and policy implications from academic research papers
- Understand how economists test trade theories using natural experiments
- Critically evaluate empirical evidence on trade's effects

4. Analyze Trade Policy and Its Effects

- Evaluate the economic effects of tariffs, quotas, and industrial policy on welfare and distribution
- Understand tariff incidence, optimal tariffs, and the logic of trade wars
- Assess the role of trade agreements and international institutions, including trade creation and diversion

5. Understand Trade, Development, and the Environment

- Evaluate the relationship between trade, infrastructure, and economic growth
- Analyze how trade affects pollution and assess climate-related trade policies

6. Assess the Political Economy of Globalization

- Understand why countries adopt protectionist policies despite aggregate welfare losses
- Evaluate evidence on how trade shocks affect voting behavior and political outcomes
- Debate policy options for making globalization more politically sustainable

Assessment Overview
Problem Sets (5%)
Paper Discussions
- 1 Paper Presentation (10%)
- 1 Paper Discussion (5%)

Midterm 1 (20%) -- Wednesday, October 7
Midterm 2 (20%) -- Wednesday, November 11
Midterm 3 (20%) -- Wednesday, December 9
Participation (10%)
Policy Brief (10%)

- **Problem Sets**
  There will be six problem sets throughout the semester. These assignments are designed to help you apply the models we develop in lecture and the textbook to real-world trade problems. Problem sets will include a mix of analytical exercises (working through trade models and welfare calculations), quantitative problems (interpreting data and graphs), and short conceptual questions connecting theory to evidence. They are graded primarily on completion and good-faith effort. Show your work and attempt every part. A serious attempt earns full credit, and the practice pays off on the exams.

  Collaboration Policy: Problem sets are intended to be challenging, so collaboration with classmates is encouraged. You may work together, discuss approaches, and help each other understand concepts. However, each student must write up and submit their own solutions independently. Simply copying answers is not permitted -- your submission should reflect your own understanding and be written in your own words.

  Note on AI: because problem sets are graded based on completion, having ChatGPT or a similar tool produce your answers will not earn you a higher grade. As the exams will feature questions similar to those in the problem sets, it is in your best interest to put a good-faith effort into solving the questions so that you build the understanding the exams will test.

- **Paper Discussion**
  Seminar sessions are built around student presentations of research papers. Each student will present one seminar paper during the semester and serve as a formal discussant for two other presentations. Presentation assignments are made by preference ranking in the week after add/drop ends (September 10). I will present the first paper (Irwin 2005) to model the format.

  The papers assigned for presentation focus on important theoretical and empirical questions in trade economics. Most are published in top economics journals and are methodologically sophisticated. I do not expect you to master every theoretical proof or technical econometric detail.

Instead, focus on understanding:

- The core research question and its motivation
- Main theoretical assumptions and empirical strategy
- Key results and their interpretation
- Policy implications and real-world relevance
- Strengths, limitations, and credibility of the findings

As you read your assigned paper, consider these questions:

Research Question & Motivation:

- What question does the paper ask? Why does it matter?
- How does this connect to the economic theory and models we've learned in class?

Theory & Methods:

- What are the key theoretical assumptions? Which models are used?
- For empirical papers: What data are used? What are the key variables and identification strategy?
- How believable is the approach? What are its strengths and weaknesses?

Results & Interpretation:

- What are the main results? (focus on key tables, figures, or equations)
- Are the results plausible? Surprising? Important?
- What are the policy implications?

Critical Evaluation:

- What are the paper's key contributions — the main "punchlines"?
- What didn't you find convincing? What limitations does the paper have?
- Did the paper spark ideas for future research or related questions?

Presentation Format & Expectations:

Length: Approximately 20 minutes for presentation, followed by 20 minutes of class discussion.

Format: PowerPoint or similar presentation software (upload slides to Moodle by 9am on presentation day)

Content: Your presentation should:

1. Motivate the research question (2-3 minutes): Why should we care? What gap does this fill?
2. Explain the approach (5-7 minutes): Summarize the theoretical model or empirical strategy -- focus on intuition, not technical details
3. Present key results (5-7 minutes): Show 2-4 main tables/figures and explain what they mean
4. Discuss implications (3-5 minutes): What do we learn? What are the policy takeaways? What are the limitations?
5. Pose discussion questions (2-3 questions): Prepare thoughtful questions to spark class debate

The Discussant Role:

For each presentation, another student will serve as a discussant. Discussants read the paper closely, submit two written critical questions to Moodle by 9am on presentation day, and open the class discussion with about five minutes of prepared remarks: one thing the paper does well, one thing they found unconvincing or would push on, and their questions.

You'll be evaluated on:

- Clarity of presentation: Can you explain complex ideas accessibly?
- Depth of understanding: Do you grasp the paper's core contributions and methods?
- Critical thinking: Can you identify strengths and weaknesses?
- Discussion facilitation: Do your questions generate productive debate?
- Discussant preparation: Are your written questions and opening remarks substantive and specific?

A strong presentation should also lead into an engaged discussion. Presenters should be prepared to field questions from classmates and connect the paper to broader course themes.

For everyone else:

You are expected to read all assigned papers before class and come prepared to engage in discussion.

- **Exams**

  This course includes three in-class midterm exams. Each covers roughly one-third of the course, and no exam is cumulative:

  - Midterm 1 (Wednesday, October 7): gravity and trade patterns, the Ricardian model, specific factors, Heckscher-Ohlin
  - Midterm 2 (Wednesday, November 11): tariffs and trade policy instruments, political economy of protection, trade and development, industrial policy
  - Midterm 3 (Wednesday, December 9): trade agreements, monopolistic competition and global firms, trade and the environment

  Exam Format: Each midterm will feature a mix of question types designed to test both conceptual understanding and analytical skills:

  - Short-answer questions: Explain key concepts, interpret graphs and data, discuss policy implications
  - Analytical problems: Apply trade models to specific scenarios, work through numerical examples
  - Paper-application questions: Connect the seminar papers to course models, evaluate evidence and policy trade-offs

  Before each midterm, I will post a practice packet with additional problems, including questions from previous exams, along with full solutions.

Exam Rules: All exams are closed-book and closed-notes. You may bring a pen or pencil, and a basic calculator. You may *not* use 1) notes, textbooks, or other materials 2) smartphones, smartwatches, or any electronic devices. All cellphones must be turned off and stored in your bag during the exam.

Make-up Exams: Make-up exams will only be given in cases of documented illness, family emergency, or university-sanctioned absence (athletics, religious observance). You must notify me before the exam whenever possible, or within 24 hours afterward in case of emergency. Make-up exams may be in a different format than the original exam.

- **Policy Brief**
  In place of a long research paper, you will write a 5-6 page policy brief that applies the frameworks from this course to a live trade policy question. A menu of topics will be published at fall break (examples: the EU-Mercosur agreement, the 2026 USMCA review, AfCFTA rules of origin, the EU carbon border adjustment, the 2025-26 U.S. tariffs, an industrial policy case such as the CHIPS Act). You may propose your own topic with instructor approval, provided it can be analyzed with course tools. Your brief must build on the frameworks developed in this course. Part of what the assignment tests is whether you can choose the right tool from the ones we have studied and apply it correctly.

  Milestones:
  - Topic selection due: Monday, November 9
  - Annotated bibliography due: Wednesday, November 25 (minimum 8 sources, at least 4 peer-reviewed)
  - Final brief due: Thursday, December 18 at 12:30 PM

- **Participation**
  This is a discussion-based seminar built around student presentations and active engagement. Your participation grade depends on asking thoughtful questions, offering insights, and contributing to seminar conversations throughout the semester. Your presence is essential not just for your own learning but for your peers' learning as well. While attendance is not separately graded, regular attendance is required to earn a strong participation grade. You are allowed two unexcused absences during the semester with no penalty. Beyond two unexcused absences, your participation grade (10% of your final grade) will be reduced as follows:
  - 3 absences: Participation grade capped at 85%
  - 4 absences: Participation grade capped at 70%
  - 5 absences: Participation grade capped at 50%
  - 6+ absences: Participation grade = 0%

Excused absences require documentation (medical, family emergency, religious observance, athletic/academic commitments) and must be communicated to the instructor as soon as possible. Missing your own scheduled presentation or discussant day without prior arrangement will result in a significant penalty unless you have a documented emergency.

I will provide checkpoints of your participation grade throughout the semester – your final participation grade will be an average of those checkpoints.

Grading Scale

Score	Numerical Grade	Letter Grade
93.00 – 100	4.0	A
90.00 – 92.99	3.7	A-
87.00 – 89.99	3.3	B+
83.00 – 86.99	3.0	B
80.00 – 82.99	2.7	B-
77.00 – 79.99	2.3	C+
73.00 – 76.99	2.0	C
70.00 – 72.99	1.7	C-
67.00 – 69.99	1.3	D+
60.00 – 66.99	1.0	D
0 – 59.99	0.0	F

Grading Disputes

Any grading disputes must be submitted in writing via email with the original assignment (or PDF scan) within one week of receiving the graded work. I will only address clear and substantial grading errors. I do not respond to requests for final grade changes at the end of the semester.

Religious Observances

I respect students' religious identities and commitments. If you are unable to attend class, take an exam, or complete work due to religious observance, you may be excused and given an opportunity to make up missed work without penalty. Please inform me in advance so we can make appropriate arrangements.

Academic Dishonesty

Students are responsible for knowing and adhering to the Bryn Mawr Honor Code. Plagiarism and other forms of academic dishonesty are clear violations and will be reported.

AI Use Policy

You may use AI tools (ChatGPT, Claude, Gemini, etc.) for learning: understanding trade models, working through practice problems, clarifying readings, or reviewing for exams. However, all analysis, writing, problem-solving, and arguments in submitted work must reflect your own thinking and effort.

Acceptable uses:

- Asking AI to explain concepts you're struggling with (comparative advantage, tariff welfare analysis, the gravity equation)
- Checking your understanding after solving a problem yourself
- Brainstorming policy brief topics or search terms for finding sources
- Getting feedback on the clarity of your writing (but not having AI rewrite it)

Not acceptable:

- Submitting AI-drafted or AI-rewritten text in problem sets or the policy brief
- Using AI to summarize your seminar paper instead of reading it
- Any AI use during exams

Keep in mind how this course is graded: most of your grade comes from in-class work (exams, presentations, discussion). Substituting your learning with AI will generally be reflected on your performance on the in-class work.

Accessibility Services

Bryn Mawr College is committed to providing equal access to students with a documented disability. Students needing academic accommodations for a disability must first speak with Access Services. Students can email accessservices@brynmawr.edu to request an appointment to begin this confidential process. If eligible for accommodations as per Access Services, students should schedule an appointment with the professor as early in the semester as possible to share their verification form and make appropriate arrangements. Please note that accommodations are not retroactive and require advance notice to implement. More information can be obtained at the Access Services website. Any student who has a disability-related need to record this class must first be found eligible to do so by Access Services and must share this eligibility with me, the instructor. Class members need to be aware that this class may be recorded.

Title IX

Bryn Mawr/Haverford College is committed to fostering a safe and inclusive living and learning environment where all can feel secure and free from harassment. All forms of sex discrimination, including sexual assault, sexual harassment, stalking, domestic violence, and dating violence, are violations of Bryn Mawr/Haverford's policies, whether they occur on or off campus. Bryn Mawr/Haverford faculty are committed to helping to create a safe learning environment for all students and for the College community as a whole. If you have experienced any form of gender or sex-based discrimination, harassment, or violence, know that help and support are available. Staff members are trained to support students in navigating campus life, accessing health and counseling services, providing academic and housing accommodations, and more. The College strongly encourages all students to report any incidents of sex discrimination and/or sex-based harassment. Please be aware that all Bryn Mawr/Haverford employees (other than those designated as confidential resources such as counselors, clergy, and healthcare providers) are required to report information about such discrimination and harassment to the Bi-College Title IX Coordinator.

Information about the College's Sex Discrimination and Sex-Based Harassment Policy, reporting options, and a list of campus and local resources can be found on the College's website.

Bryn Mawr College Sex Discrimination and Sex-Based Harassment Policy

Haverford College Sex Discrimination and Sex-Based Harassment Policy

Course Schedule (subject to change)

Week	Class Dates	Topics	Paper Presentations	Assignments
1	Aug 31 (M)	Course introduction		
	Sep 2 (W)	Trade and gravity		
2	Sep 7 (M)	*Labor Day (no class)*		
	Sep 9 (W)	Ricardian model I		
3	Sep 14 (M)	Ricardian model II		PS #1 assigned
	Sep 16 (W)	Ricardian model III: evidence	Irwin (2005)	
4	Sep 21 (M)	Specific factors I	Bernhofen and Brown (2005)	
	Sep 23 (W)	Specific factors II: trade shocks	Topalova (2010)	PS #1 due; PS #2 assigned
5	Sep 28 (M)	Heckscher-Ohlin I		
	Sep 30 (W)	Heckscher-Ohlin II: Stolper-Samuelson	Autor, Dorn, and Hanson (2013)	
6	Oct 5 (M)	Review and catch-up		PS #2 due
	Oct 7 (W)	**Midterm 1**		
7	Oct 12/14	*Fall Break*		
8	Oct 19 (M)	Tariffs I: welfare analysis		PS #3 assigned
	Oct 21 (W)	Tariffs II: large countries, ERP, quotas, subsidies	2025–26 tariff war paper (TBD)	
9	Oct 26 (M)	Political economy of protection	Donaldson (2018)	
	Oct 28 (W)	Trade and development: does trade cause growth?		PS #4 assigned
10	Nov 2 (M)	Industrial policy I: infant industries		PS #3 due
	Nov 4 (W)	Industrial policy II: modern evidence	Juhász (2018) or Lane (2025)	
11	Nov 9 (M)	Review and catch-up		PS #4 due; brief topic selection due
	Nov 11 (W)	**Midterm 2**		
12	Nov 16 (M)	Trade agreements: creation, diversion, rules of origin		PS #5 assigned
	Nov 18 (W)	Scale economies and intra-industry trade		
13	Nov 23 (M)	Monopolistic competition and trade	Melitz and Trefler (2012)	

	Nov 25 (W)	Extra credit assignment: American Factory film + one-page reaction		Annotated bibliography due
14	Nov 30 (M)	Firm heterogeneity, exporters, offshoring	Broda and Weinstein (2006)	PS #5 due; PS #6 assigned
	Dec 2 (W)	Trade and the environment I		
15	Dec 7 (M)	Trade and the environment II	Shapiro and Walker (2018)	PS #6 due
	Dec 9 (W)	**Midterm 3**		
Policy brief due 12:30 PM on December 18				