Econ 422 - Problem Set 2 - Presentation & Report on a Trade Policy Case

February 16, 2019

1 General Guidelines

- You must work in groups of 5 or 6 people.

- The goal is to prepare a class presentation on a topic related to trade policy, as well as a short report.

- The report must have a maximum of 4 pages of text (without counting figures, tables and references). The report is deliverable on same day of your presentation.

- The presentation must be 20 min long, with 5 min of Q&A. 2 or 3 members of the team must present, the other members must answer questions.

- The presentations will take place during the last 2 weeks, in dates to confirm.

- By Friday February 22nd, send an email to me with cc to Manos including the following information.

    - Topic

    - Group members (including UID)

2 Specific Guidelines

2.1 Topic

- Your group must pick an issue related to a relatively recent trade policy debate. Topics can consist of (but are not limited to)

    - an international trade policy dispute. E.g., open anti-dumping disputes. E.g., the Australia-Canada Wine Dispute

    - an international trade agreement being enacted, renegotiated, dismantled, challenged, etc. (e.g., NAFTA, Brexit, TPP)

- – a unilateral trade policy (e.g., U.S. tariffs on solar panels)

- – a domestic policy that is very likely to impact international trade. E.g., environmental standards, regulation of child labor in developing countries,...E.g., domestic policies on cocoa farmers imposed by Ghana (one of the world's largest exporter of Cocoa), See: https://www.bloomberg.com/news/articles/2018-01-17/ghana-to-consider-pay-cut-for-cocoa-farmers-as-prices-remain-low

- Where to look for a topic? Some suggestions:

  - Trade talks podcast: https://itunes.apple.com/us/podcast/trade-talks-piie/id1270804213?mt=2. Episodes 12, 16, 17 and 18 may be particularly useful.

  - List of U.S. free trade agreements: https://ustr.gov/trade-agreements/free-trade-agreements

  - List WTO anti-dumping cases: https://www.wto.org/english/tratop_e/dispu_e/dispu_status_e.htm, WTO news archive: https://www.wto.org/english/news_e/archive_e/anti_arc_e.htm

  - List of ICSID cases: https://icsid.worldbank.org/en/Pages/cases/ConcludedCases.aspx?status=c, look for cases involving trade (e.g., TransCanada versus US under NAFTA)

  - Browse through Krugman et al. and Feenstra's textbook. E.g., Krugman et al., p. 239 (Chapter 10): U.S. imports of canned tuna as an example of rent seeking.

  - List of comments received by the US Trade Representative on negotiating objectives under NAFTA. Different companies pose their view of the agreement. All the comment can be read in this link. E.g., here is the statement of private company Mars, Co

2.2 Background Material and Data Sources

- You are in charge of finding the material online. Some acceptable sources are:

  - Newspaper articles from reputable news sources

  - Policy and academic papers

  - Blog articles

- You will need to back out your arguments in the presentation with some data. You can rely on figures and numbers from the references you find online. Even better if you find and show your own data. Some useful online sources with international trade data

  - – MIT Observatory of Economic Complexity

  - UN FAOSTAT

  - UN Comtrade

  - National Bureau of Economic Research

  - – World Bank Temporary Trade Barriers Database

2.3 Presentation

- The presentation must last 20 minutes. It may address some of the following questions:

    - What is the trade policy in question? Describe the specific policy and how it works.
    - Historical background. What is the back-story? What triggered the trade policy dispute? How did the policy evolve over time and why? What is a precedent for the current state of affairs?
    - Who are the main agents involved (countries, international institutions, companies)?
    - What are the main commodities involved? How big they are in terms of trade flows and consumption? In terms of employment? How much of this trade is likely affected by the policy?
    - Who are the likely winners and losers? Is there a back of the envelope calculation of expected gains or losses, either to individual groups, sectors, or the economy as a whole?
    - How would you think about the economic effects of the policy through the lens of neo-classical models? What aspect of reality is definitely not captured by the model, which could put some of the model's conclusions into question?
    - What does the general public (public organizations, pundits, bloggers) think of this case, and why?
    - From normative welfare perspective, what is your assessment of the policy issue? What type of resolution would be preferable?

- To structure the presentation

    - Remember that 20 minutes is not a lot of time:
    - You should not have more than 10-12 slides
    - The slides should not have a lot of information. Each slide should make few clearly presented points.
    - Structure the presentation from the general to the specific:
        * Start from a big question that is relevant in the world today.
        * Then, move to some basic economic logic about how to think on this question.
        * Then, move to the specific case study
        * Conclude by returning to the big question and economic forces, and what we have learned
    - You may refer to the models we saw in class. If you think it's useful, show some equation, but it's not necessary.
    - Show information and data that supports your arguments.

– Practice the presentation a few times, to make sure it fits in 20 minutes. You will be graded in part based on your delivery of the material.

• As a model for your presentation, you can listen to the Trade Talks podcast episode on solar panels and washing machines (episodes 5 and 20), and imagine yourselves making a similar presentation about the trade topic you chose, trying to back out your arguments with data and knowledge of economic models.

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