

国际经济学

Introduction

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2019 年 8 月 6 日

提纲

1 Introduction

2 Administrative Stuff

3 Whole Story of IE

What's International Economics About?

- Do you have any expectation for this course?
- 经济学作为一门独立学科起源的标志是什么?
- 迄今, 你认为 2018 年经济领域发生的最 significant 的事是什么?
- 如果你想赢, 你必须先知道它是如何运作的

2017 年中国贸易情况

2017 年, 中国**货物贸易总额 27.79 万亿人民币**, 折合 **4.105 万亿美元**。其中, 出口 15.33 万亿元, 增长 10.8%; 进口 12.46 万亿元, 增长 20.9%; 贸易顺差 2.87 万亿元, 收窄 14.2%;

2017 年, 中国前三大贸易伙伴分别是**欧盟、美国和东盟**, 三者合计占我国进出口总值的 41.8%;

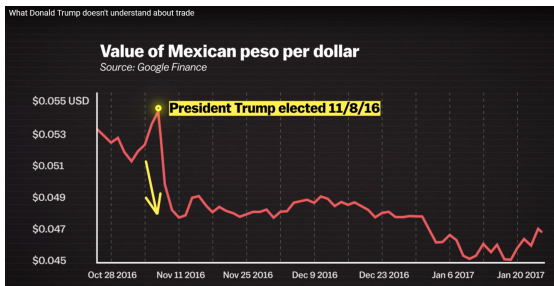
2017 年, 中国**一般贸易**进出口 15.66 万亿元, 占比 56.4%, 贸易结构有所优化;

2017 年, 中国出口最多的产品是**机电类产品**, 共出口 8.95 万亿, 占比 58.4%, 传统劳动密集型产品合计出口 3.08 万亿元, 占比 21.1%; 进口最多的三类商品是原油、铁矿石, 汽车。



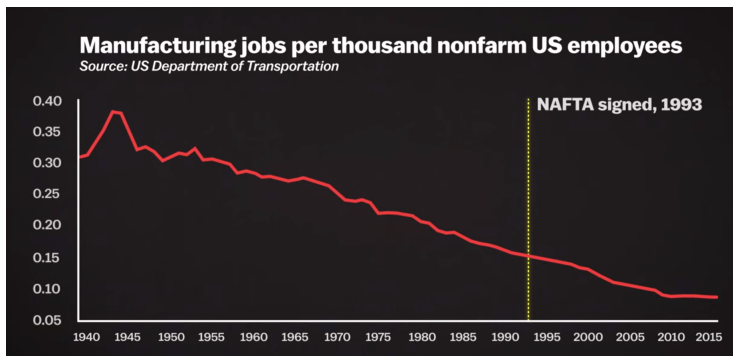
- Who is this Guy?
 - The enemy of free trade
 - What's his opinion and policy on trade?
 - Does that make sense?

What's the direct of impact of Trump's trade war with China



Is WTO a total disaster for America?

- What is NAFTA/WTO?
- Does China (or Free Trade) steal manufacturing jobs from America?



Besides this, Trump have quit TPP

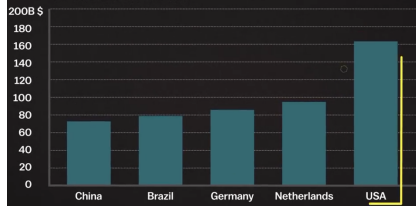
- What is TPP?
- Is it really a good thing to America?



Who would be the loser of exiting TPP?

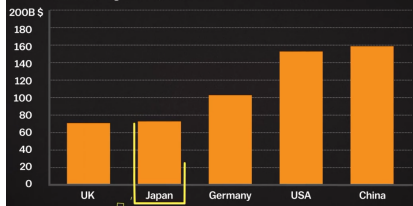
Largest agricultural exporters

World Trade Organization, 2015



Largest agricultural importers

World Trade Organization, 2015



Is this an opportunity to China

- What is the role of China in the world trade map?
- Obs, China now become the advocator of free trade and defender of globalizaiton, Does that mean China would and could be the leader of world trade?



Source: Oxford Economics, U.S. Global Investors

Missions of the course

■ 现实 takeaways

- Teaches you something that the president will never understand
- Provides you the truth behind trade war, 离真理近一些, 离盲从远一点
- inspire to think the benefits of trade
- unfolds how the world trade is operating

■ 理论 (经济学) takeaways

- tracks down the source of economics where it is initiated
- tells you the great insight and talence created by great economists, including their gossip
- reveals how economics would be extended in the context of open economy

Highlights of the Syllabus

■ Required Textbook:

- Paul Krugman and Maurice Obstfeld, International Economics: Theory and Policy, 8th edition, Published by PEARSON EDUCATION LTD.
- Robert C Feenstra, Alan M Taylor, International Macroeconomics, 2e, Worth Publishers, New York and Basingstoke

- ALL the Learning materials can be downloaded from LINGNAN FTP: `ftp.lingnan.sysu.edu.cn` with id&pw **“luxd”**. make sure your laptop is in the domain of university
- The slides are written in $\text{\LaTeX} 2_{\epsilon}$. For the convience of sharing, I have built a repository on Github. You can get access to them through



Grading Policy

- Participation 10%
- Homework 20%
 - Six problem sets will be distributed during the semester. These problem sets will be collected and evaluated, and answers will be posted on the course online platform (<ftp.lingnan.net>, id & pw: luxd).
- Final exam 70%
 - The exam will cover information provided by lectures, readings, online and in-class discussions. It will be close to book and related notes.
- Term Paper-*Optional*
 - I am open to the possibility of a term paper in case you would like to use the knowledge and tools in this course to complete your research.

How to Reach Me

Instructor: Dr. Lu Xiaodong

- Department of Economics, Associate professor
- luxiaod@mail.sysu.edu.cn
- Office Hours: Room511, S. J. Wong Hall, Tuesday, 10:00-12:00

TA: TBA

Goal and Approach for the Class

- **Goal:** Be able to understand and analyze past and current events in the world economy on your own
- **Approach:** Will rely on formal modeling techniques to achieve this goal
 - You must be very comfortable with the course of Principle of Economics, especially Microeconomics
 - Course is not mathematically demanding, but the concepts studied are not trivial and require careful formalization
 - I will do my best to motivate the models with specific **examples**

What is International Economics About

- Is there any stuffs that can be transferred across the border of one country?
- International economics studies the **exchange of goods and services** and corresponding flows of capital **across international boundaries or territories**

General Course Outline

International Trade

- 1 Trade volume and its determinations
 - 1 Volume of Trade: Why we trade So much(small)?
- 2 Trade pattern and its determinations
 - 1 Trade and Technology: The Ricardian Model
 - 2 Gains and Losses from Trade in the Specific-Factors Model
 - 3 Trade and Resources: The Heckscher-Ohlin Model
 - 4 Movement of Labor and Capital between Countries
 - 5 Increasing Returns to Scale and Monopolistic Competition.
 - 6 Multinational Firm: Offshoring of Goods and Services
- 3 International Trade Policy
 - 1 Instruments to influence trade flow
 - 2 Welfare effect of trade policy
 - 3 International trade coordination: WTO
 - 4 International trade coordination: RTA

General Course Outline-International Finance

1 汇率市场与汇率理论

- 1 汇率与外汇市场
- 2 长期汇率理论
- 3 短期汇率理论

2 国际收支

- 1 国际收支平衡表与开放条件下的国民经济核算
- 2 国际收支理论

3 国际货币体系

- 1 国际货币体系演变
- 2 汇率制度选择
- 3 货币危机
- 4 最优货币区理论与欧元
- 5 债务危机