

University of Delta, Agbor.  
Faculty of Social Sciences  
Department of Economics  
B.Sc. Economics

UNIDEL-ECO 307: International Trade Theory and Policy. (2 Units; Compulsory; LH=30)

**Lecturer:** Sunday Okubor **IJEH**. PhD.

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**Office Hours:** Monday, Tuesday, Wednesday, Thursday and Friday (8:00am-4:00pm).

There are varied ways to reach me. There is no substitute for face-to-face communication which often leads to more refined and focused questions resulting in your improved understanding. I strongly encourage you to take advantage of my office hours. Questions during class or immediately after class are always welcomed. Email is an easy way to ask questions outside of class but is not productive as face-to-face communication.

**Meeting Time:** Wednesday 10am-12.00 noon; Friday 8:00am- 9.00am,

**VENUE:** Economics Lecture Hall

### **Attendance**

You are expected to attend every class. If you must miss a class, it is your responsibility to make up for the work you missed. If you are going to be absent from any class, you must please notify the instructor in advance. With 70% Class attendance the student will be eligible to participate in the exam.

### **Methods of Instruction**

This syllabus contains an overview of what will be covered in class; for specific information, students are referred to the class web page maintained on the University website as well as course whatsapp group platform. Assignments will be posted on University of Delta LMS or given in the class and should be submitted through University of Delta LMS. Class attendance and doing your assignment/homework will help the borderline cases.

## **OVERVIEW**

The course exists so that students can better understand the fundamentals of what international trade is about. Students are expected to become familiar with the basics of international trade and the implications of different events on the short and long run growth possibilities of an economy.

International Trade as a course allows you to get a better understanding of issues of integration, globalization and how they relate to economic development of open economies. Trade issues relate to every day issues for all citizens of a country and the goal of this course is for students to better appreciate how important trade is to propelling growth and development in Nigeria.

## **LEARNING OBJECTIVES**

The objectives of this course are to:

1. Simplify international trade theory into practical easy to follow steps.
2. Examine trade patterns within ECOWAS and EU countries..
3. Discuss the concept of Local Economic Development.
4. Analyze the fundamentals of what international trade is about.
5. Identify the relationships between trade, integration and globalization.

## **LEARNING OUTCOMES.**

It is expected that at the end of this course students are expected to:

1. discuss the nature and composition of merchandise trade portfolio as a prelude to non-oil export diversification.
2. explain the theoretical and technical skills for assessing the effects of trading agreements.
3. Identify the challenges of the emerging markets within and without ECOWAS countries.
4. Explain and analyze the impact that natural resource on the various aspects of trade development.
5. Identify factor endowments of the country.

## COURSE CONTENT ANDLECTURESCHEDULES

<b>Week</b>	<b>Content</b>	<b>Lecturenotes/slides</b>
<b>1.</b>	<b>Conceptual framework of International Trade.</b>	<b>Lecturenotes</b>
<b>2.</b>	<b>The Basis of Trade.</b> i) <b>Factor Endowments.</b> <b>Gains from Trade in Terms of Trade,</b>	
<b>3.</b>	<b>The theory of international trade</b> i) <b>Classical Trade Theory.</b> ii) <b>Neo Classical Theory.</b>	<b>Lecturenotes</b>
<b>4 &amp;5.</b>	iii) <b>Heckster-Ohlin (H-O) Model.</b> iv) Heckster-Ohlin (H-O) Extensions Models.	<b>Lecturenotes</b>
<b>6.</b>	<b>Alternative theories of trade.</b>	<b>Lecturenotes</b>
<b>7 &amp; 8.</b>	Economic Growth and International Trade.	<b>Lecturenotes</b>
<b>9.</b>	TEST	
10.	International Factor Movements	<b>Lecturenotes</b>
11.	The main factors influencing trade.	<b>Lecturenotes</b>
12.	The relationship between trade, growth and development.	<b>Lecturenotes</b>
13	2 <sup>nd</sup> TEST	
14.	International trade policy	<b>Lecturenotes</b>
15.	Revision/Checking of Notes	
<b>16.</b>	<b>FinalExam</b>	

### Examination/Assessmentschedule

- Attendance
- Homework/Assignment
- ClassTest
- Class Exercises
- EndofSemesterExam

### Grading

- Assignment/Homework: 10% of grade
- Test: 15% of grade
- Class Work/ Notes: 5% of grade
- Total C.A: **30%**
- Final Exam: 70% of grade

## **Text & References**

- i) Pomfret, Richard (2000), International Trade: An Introduction to theory and Policy. Blackwell.
- ii). Ajie, H. A. (2005). International Economics. KRISBEC.

## **Student Conduct**

All students enrolled at the University shall follow the tenets of common decency and acceptable behaviour conducive to a positive learning environment. The code of student conduct is described in detail in the student handbook or University website.

## **Academic Honesty**

"All students enrolled at the University shall follow the tenets of common decency and acceptable behaviour conducive to a positive learning environment." It is the policy of the University, that no form of plagiarism or cheating will be tolerated. Plagiarism is defined as the deliberate use of another's work and claiming it as one's own. This means ideas as well as text or code, whether paraphrased or presented verbatim (word-for-word). Cheating is defined as obtaining unauthorised assistance on any assignment. Proper citation of sources must always be utilised thoroughly and accurately. If you are caught sharing or using other people's work in this class, you will receive a D grade and a warning on the first instance. A subsequent instance will result in receiving an F grade for the course, and possible disciplinary proceedings. If you are unclear about what constitutes academic dishonesty, ask.