HKUST Business School - Department of Economics

ECON 4364 L1- International Trade and Investment (Spring 2026, 4 units)
Course Syllabus

Lecture Time and venue:	L1: Tue/Thur. 10:30AM - 11:50AM, Rm 1034, LSK Bldg
Teaching mode:	Face-to-face teaching mode. (The teaching mode may have to revise later when necessary to comply with the change in the university policy.)
Course Website:	canvas
Instructor:	LI, Yao Amber (李瑤)
Office:	Room 6057, LSK Bldg
Email / Phone:	yaoli@ust.hk / (852) 2358-7605
Office Hours:	Flexible office hours by appointment & Extra consolidated office hours before exams, LSK6057
Teaching Assistant	DENG, Chenchen
Email / Phone:	cdengae@connect.ust.hk
Office Hours:	Fixed office hour: Mon 04:00 PM-06:00 PM, LSK5067, Seat 8 (starting from Week 2); Plus office hours by appointment & Extra office hours before exam
Tutorials:	Mon 03:00PM - 03:50PM, Rm 1410, Lift 25-26 (Note: tutorial sessions start from Week 2 but will skip Week 3 due to Chinese new year holiday. Tutorial sessions could be used as make-up lectures if necessary. Tutorials will be held and pre-announced by TA. See Part D for more details.)

A. Course Description

In this course, we will examine the patterns and the mechanisms of international economics, with a special focus on international trade. There are two parts throughout the course. Part I discusses the patterns of international trade, why nations trade, what they trade, and who gains from trade, without explicit policy interventions. Part II analyzes the determinants and the implementations of different trade policies, the motives for countries or organizations to restrict or regulate international trade, and the welfare implications of those trade policies.

Fundamental models in international economics will be introduced to analyze the issues whenever necessary, but with more focus on economic reasoning and intuition rather than technicalities. Real world important globalization issues and policies will be discussed throughout the course, including the effects of trade on economic growth and income inequality, multinationals, Foreign direct investment, WTO, IMF, and many others. There will also be regional case studies on China and other Asian economies.

B. Required Readings

Textbook:

FORMAT	ISBN	TITLE DESCRIPTION
Print	9781292409719	International Economics: Theory and Policy, Global Edition, 12e
Digital	9781292409726	MyLab Economics with Pearson eText Instant Access for International Economics: Theory and Policy, Global Edition, 12e

The previous edition is also fine.

Students are encouraged to go to the bookshop for purchasing the textbook directly. If students ordered online, kindly be reminded to check your email regularly as the order confirmation will be sent via email. Also, if students ordered the Digital only (MyLab Economics with Pearson etext) online, the bookshop will send the access code via email.

Supplementary readings: (either in library reserve or online, starting from Week 3 and to be updated later)

- Useful Websites: The Economist, WTO, IMF, World Bank, USTR (Office of the United States Trade Representative), China's Ministry of Commerce

C. Learning Outcomes – School Intended Learning Outcomes (SILOs):

Upon successful completion of this course, you should be able to:

1) Have a general knowledge of international economics. Describe the main questions in international economics and the main components of international trade. Explain the impact of each key component; and analyze the critique of the applicability of models; (SILO # 3)
2) Locate, gather, and organize information using appropriate information technology and systems; (SILO # 1)
3) Apply the international trade concepts, principles, and models to analyze global phenomena and relevant policy debates, conduct economic analysis of the world economy and society, and carry out independently applied research on international economic problems; (SILO # 3)
4) Communicating effectively in oral and written English to analyze global economic issues; (SILO # 2)
5) Working effectively within a group. (SILO # 2)
Hopefully, you can also
6) Discuss the consequences of an international trade shock or a policy change as well as provide wise policy suggestions to governments and international organizations; (SILO # 1, # 3, # 4)
7) Develop an appreciation for international economics and a desire to continue further study; (SILO # 3)
For the details of SILOs, please refer to:
https://bmundergrad.hkust.edu.hk/academics/academic-programs/learning-outcomes

D. Course Format / Teaching Approach

This course is primarily delivered through lectures, tutorials, group projects, and class discussions.

The course is designed to help students cultivate the habit of thinking critically and independently but working constructively and cooperatively, as reflected in the grading policy. The basic teaching materials closely follow the main textbook and lecture notes. Additionally we will constantly use cases, newspaper

articles and research papers for discussion in class. Students are highly encouraged to work collectively on the problem sets and prepare for the group presentation. Two exams will give students opportunities to demonstrate their abilities to analyze international economic problems.

Class participation is very important. Please try to attend all lectures and participate actively in class discussions.

A typical tutorial session would be held when problem sets are submitted and exams are graded. TA will also hold Q/A session and/or review session using tutorial time in other weeks. Detailed tutorial topics will be announced in advance by TA on Course Website each week (starting from Week 2). Please note that lectures and tutorials are not "substitutes" but "complements" to each other. Do attend both lectures and tutorials for your own benefit.

Teaching and Learning Activities	**Roles in the Course**	**SILOs addressed**
Lectures with in-class discussions	Explain key concepts, models, and their applications; Cases and examples to build student's critical and analytical ability	1, 2, 3, 4
In-class Q&A through polls or PRS	Encourage class participation, critical thinking and discussion	1, 2, 3, 4
Tutorials	Review basic model and concepts, practice problem-solving, presenting answers to homework and exams	1, 2, 3, 4
Homework assignments and practice questions	Enhance understanding of course materials and their application through problem-solving practice	1, 2, 3, 4
Group project and presentation (and research paper*)	Apply international economic concepts to real life global issues and policy debates with critical literature review and collective teamwork	1, 2, 3, 4

* denotes optional

E. Course Website

Course materials and announcements will be posted on the Course Website (CANVAS, https://canvas.ust.hk). It is YOUR responsibility to check for the latest information.

F. Examinations and Grades:

Overall Grading for the Course:

Your overall score for the course will be computed based on the weighting scheme below:

1. Problem Sets (Assignments)	5%
2. Participation (through in-class questions/quiz and group presentation feedback)	10%
3. Group Project and Presentation	15%
4. One Midterm Exam and One Final Exam (CUMULATIVE)	70%
5. Research Paper ECON4670* (optional)	0%

1. Problem Sets (5%): Three to Four problem sets will be given. Students are strongly encouraged to form study groups and work together on each problem set. Solutions will be posted a week after the problem sets are posted, and the TA will go over the solutions in tutorials. Problem sets will be a good

practice for you and will give you an idea of the questions that you may expect in the examinations. Graded based on effort only.

2. Participation (10%): You are expected to participate actively in this course, including your participation in regular lectures (7%, through in-class questions/quiz, after the Add/Drop period) and in group projects/presentations (3%). Marks for class participation will be decided based on in-class questions/quiz and classroom conduct. Misconduct in class, such as late arrival, early leaving, chatting, disturbing the lectures in class will result in losing part or all of class participation marks.

3. Group Project and Presentation (15%): The individual score will be based on the group performance and the individual contribution to the group, which is subject to peer evaluation. To ensure the quality, meetings with each group will be arranged when you go along.

(1) You are required to get to know your classmates and form groups on voluntary basis (but satisfying certain criteria, to be announced by the instructor), with **each group consisting of 4-5 students** (details and due date TBA, you need prior approval if you cannot form a 4 or 5-member group). Have one representative from your group email TA your group members' names, student ID, and ITSC accounts. Let TA know if you need help to form a group. After the due date, TA and I will arrange students who have not formed their own groups into new groups or join existing groups.
(2) You will choose your topic from a list of assigned topics.
(3) Each group is required to submit a one-or-two page outline to the instructor (and cc TA) on or before **TBA**. The outline should include: a) a description of the topic that you intend to analyze, b) your initial investigation of the aspects of the topic you wish to analyze, c) the main sources of previous literature on the same or closely related topic; d) the data that you intend to collect for the presentation if any, and how to collect, and e) a table listing the key tasks to be completed for the project, deadlines for each task, and the division of labor (i.e., which team member is responsible for which task by what date).
(4) The presentation slides are **due 3 days prior to your presentation**. I will announce the deadline in class once the order of presentations is determined.
(5) The presentation will last for 20-25 minutes, followed by a 5-10 minute Q&A session. (The time may be subject to adjustment based on the total number of groups).
(6) Grading scheme: 0% = outline; 5% = quality and content of presentation slides; 5% = presentation performance; 5% = peer evaluation (your contribution to your group).
(7) Free riders will be penalized. I will down-grade your project score to 5% or 0 if complaints are brought to me from your teammates, depending on the severity of the problem.
(8) Groups may be allowed to work on a topic different from those assigned by consent of the instructor under special circumstances.
(9) Please note that this is an economics class – any kind of political preaching is strictly prohibited.
*** The instructor has the right to terminate any presentation deemed inappropriate and irrelevant to the topic, while ALL team members will get zero score for the project. ***

4. Exams (70%): There will be ONE midterm exam (TBA, in class) and one final exam (TBA). **Grading scheme: *max*** (25% Midterm + 45% Final, 20% Midterm + 50% Final)

(1) **The midterm exam is modular and the final exam is CUMMULATIVE (covering the whole course).** All materials posted on the Canvas and mentioned in class are subject to examination.
(2) A non-graphing, non-programmable calculator may be used during exams. Exams are on-spot exams (all following the university and school policy regarding exam).
(3) Exams may contain multiple-choice, true & false questions and essay-type questions which require explanation in writing, graph and calculation.

Exam Policy:

- There is NO make-up exam, except for CRITICAL medical reasons with formal and legitimate documents to support your case. Under such cases, you should seek approval of absence of exam from me directly **BEFORE** the exam. Absence from an exam without prior approval of absence would result in ZERO score.
- For students who are absent from the midterm exam with prior approval, the weight on your midterm exam will be reallocated to the final exam which will make the final exam account for 75% of the course grade.
- For students who are absent from the final exam with prior approval, the make-up exam, IF ANY, will be scheduled as soon as possible and should be within one week after the official final exam date (to be announced). It is the responsibility for those who request for a make-up exam to ensure their availability. The make-up exam, if any, will be composed of two parts: (1) written-exam, AND 2) oral exam.
- Please NOTE that the instructor has the final discretion on all arrangements of the make-up exam. Students who request for the make-up final exam should comply all the requirements as communicated by the instructor. Failing to meet any requirement will result in a ZERO score.

Final Exam Schedule:

If you intend to travel at the end of the semester, please be careful to arrange your travel plans to avoid any schedule clash. Request for a change of final examination date will not be accommodated.

5. *Research Paper (0%): optional. If you decide to work on research paper to fulfill the requirements of ECON 4670, you need to REGISTER ECON 4670 and to submit a research paper after the final exam. The due date is TBA. The research paper could be a group paper (with no more than 4 authors) or an individual paper, which **MUST be based on your group project**, satisfying the requirement of ECON 4670. Detailed requirements will be given in due course. A standard at grade C or above must be obtained for the paper in order to get Pass. Graded P or F.

Grading Disputes:

- Please check your grade as soon as grades are released. Any discrepancy should be reported to TA **within one week** from the date of releasing your score. Late complaints will not be accommodated. In the case of your appeal of reassessment (with the exception of arithmetic errors), not only the discrepancy part but that entire homework assignment or exam will be reassessed. This reassessment may result in either a higher or a lower grade than the original one. Requests for re-grading must be submitted in a written format to the instructor **within one week** from the date of releasing your score and re-grading will be conducted by the instructor.

Remarks to Grading:

- The TA and I will do our best to help you succeed in the course.
- Please remember that, ultimately, it is YOU who EARN the grade. You are responsible for building up your own academic records! If you know what grade you need to earn (or want to earn) for graduation, scholarship, exchange opportunities, honors, etc., you need to make the CORRESPONDING effort to achieve your objective.

G. Academic Honesty and Integrity:

Academic integrity and honesty are key values at HKUST. Any violation will lead to serious consequences. Please read the information on academic integrity carefully. It is your responsibility to get familiar with the Academic Honor Code and the content on the Academic Integrity website. Please check the following link for more details: https://acadreg.ust.hk/generalreg.html The Code will be STRICTLY enforced. Any

student observed cheating on exams and problem sets, or plagiarizing material, will receive an "**F**" for the course. Any violation of the code will be reported to the University WITHOUT EXCEPTIONS.

H. How to Get Help:

The TA and I hold regular office hours to answer questions and help you with your study. You are also welcome to make appointments with TA and me if you cannot visit office hours due to time clash. If you have any worries or are under pressure about the course, I urge you in the strongest possible terms, to get help immediately. I would be happy to talk with you and help you find appropriate solutions.

I. Classroom Etiquette:

The classroom is a special environment in which students and faculty come together to promote learning and communication. Any successful learning experience requires mutual respect on the part of the student and the instructor. Neither instructor nor student should be subject to others' behavior that is rude, disruptive, intimidating, or demeaning.

My responsibilities:

- Start and end class on time.
- Treat all students equally and fairly, with caring and respect.
- Be open to constructive input from students in the course.
- Ensure that opportunities to participate are enjoyed equally by all students in the course.
- Contribute to a peaceful and inspiring learning environment.

You are expected to be punctual for lectures and tutorials. Respect the others in class and do not disturb others with side conversation, Internet surfing, emails-checking or instant-messaging during class time.

J. Final Notes:*

Student feedback is essential for course improvement. I encourage continuous teaching evaluation. At any time during the semester you may verbally or anonymously give me your feedback of my teaching. This evaluation could include the following headings: 1) Things that I like; 2) Things that I dislike; and 3) Suggestions for improvements.

* The instructor reserves the right to final interpretation of the syllabus and the right to amend the syllabus, if necessary.