International Economics Learning Goals

International Economics concentrators will learn the fundamental precepts of international economics to comprehend how it provides a framework in understanding behaviors and outcomes in the real world. Students will have a firm grasp of economic theory to put into practice; use economic analysis and data to solve problems; and use critical thinking skills to comprehend and discuss economic issues in the policy and professional arena. This will be obtained through assignments, case studies, papers and problem sets. Students have the opportunity to deepen these skills by specializing in quantitative methods and theory, international finance, development economics and economic policy.

Learning Objectives:

1. Students will be able to comprehend theory of decision-making under conditions of scarcity and uncertainty;
2. Analyze choice and demand, production, cost, the firm and market structure and market failure;
3. Develop analytic tools used to understand how the economy functions in aggregate;
4. Understand short- and long-run economics fluctuations;
5. Recognize the cause of trade, sources of the gains from trade and the domestic and international distribution of those gains;
6. Examine instruments and consequences of trade policy measures—including tariffs and quantitative restrictions; and
7. Understand international financial markets and the macroeconomics of open economies; balance of payments and the trade balance; exchange rates and the foreign exchange market; interest rates and capital flows; central banking and monetary policy in open economies; and exchange rate regimes.