

## AGEC 735 SEMINAR IN INTERNATIONAL AGRICULTURAL TRADE

Instructor: Dr. Joey Mehlhorn                      email: [mehlhorn@utm.edu](mailto:mehlhorn@utm.edu)  
Phone: 731-881-7257  
Office: Brehm Hall 265

**Course Description:** Theory and practice in international trade in agricultural and food products with emphasis on real world problems. Trade policy, trade law, customs practices, exchange rates and their impact on trade in U.S. and world agriculture. Developing real world export marketing plans including research, pricing, distribution systems, financing, and pro forma invoicing. Discussions of major global trade issues. (3 hours)

### **Course Objectives:**

- Develop a “big picture” perspective of how international trade impacts the U.S. and agriculture economy.
- Basics of international trade theory.
- Develop an understanding of how trade policy impacts consumers, businesses, and governments.
- Exchange rate impacts on international trade.
- The impact of free trade on economies.

### **Required Textbook:**

International Economics: Theory & Policy, 8<sup>th</sup> Edition, Krugman and Obstfeld, Prentice Hall (2009) (ISBN-10: 0321488830)

The Choice: A Fable of Free Trade and Protectionism, Third Edition. Russell Roberts, Prentice Hall (2007) (ISBN:0-13-143354-7)

### **Course Grading**

Discussion Board	20%
Trade Paper	20%
Mid-term Exam	20%
Final Exam	20%
<u>Weekly Quizzes</u>	<u>20%</u>
TOTAL	100%

## Course Policies and Procedures

1. **Students are encouraged to access course materials regularly.**
2. **Students are expected to complete all reading assignments prior to any group discussions.**
3. **All quizzes are expected to be completed on the date due.** The quiz grade will be reduced by 50% if not completed by the due date.
4. **Cheating will not be tolerated!!!!** This includes acquiring answers or providing answers during examinations or assigned work. Presenting work, ideas of another without giving credit and proper documentation.
5. **If you have a disability that may require assistance or accommodation, or make you have questions related to any accommodations for testing, note takers, readers, etc., please speak with me as soon as possible.**
6. This course will utilize weekly timed Blackboard quizzes. Please make sure you keep up with the quizzes.
7. Each student will be responsible for discussion board comments covering The Choice: A Fable of Free Trade and Protectionism textbook. The discussion board will not be active for every week. I will assign chapters to be discussed approximately every two weeks. Be sure to look for discussion board announcements. You will be expected to participate in the discussion groups. Consider the Discussion Board to be your link among your colleagues and a place to share information regarding the book.
8. No make up exams will be given in this course. If you have to miss an exam you must contact me **BEFORE** the exam is given to make arrangements.
9. Students will be responsible for weekly online quizzes covering class material. These will be timed quizzes and require you to access material frequently.
11. Each student will be responsible for developing a paper covering a particular country of your choosing (You are not allowed to use the United States). The paper should discuss the major agricultural trade items the nation exports and imports. You should also include background on the countries economic structure, political structure, and any other major cultural issues. These papers should be no longer than 10 pages of text and no more than 20 pages including graphs, charts, and figures. Be sure to include all references with your work. The paper will be due August 4<sup>th</sup>.

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**Tentative Course Modules**

- Introduction to international economics (CH 1)
- Overview of world trade (CH 2)
- Introduction to comparative advantage (CH 3, 4)
- The standard trade model (CH 5)
- Competition in international trade (CH 6)
- Instruments of trade policy (CH 8)
- The politics of international trade (CH 9)
- Trade in developing and developed countries and controversies (CH 10, 11)
- Exchange rate basics (CH 12, 13)
- Money, Money, Money (CH 14, 15, 16)
- Macroeconomic issues in international economics (CH 18, 22)

The order is subject to change.