COURSE OUTLINE:
This course provides conceptual and theoretical framework with empirical evidences to understand recent developments in trade strategies and policy changes. Under the Pure Theory of Trade, the basis of trade, gains from trade, direction of specialization and its effects on factor of production are discussed. Various advanced theories on strategic trade and barriers are also incorporated. The discussions on Trade Policy introduce various aspects of protectionism with respect to tariff, quota, subsidies and some latest non-tariff measures (like SPSs and TBTs), trade blocs and regional trading arrangements. In short (a) to provide an analytical framework for understanding recent developments in trade issues (b) to explain country’s policy strategies to deal with the latest complexities in trade restrictions and facilitation to enhance trade.

ABOUT INSTRUCTOR:
Dr. Pratap Mohanty is presently a faculty member in the Economics discipline of Dept. of Humanities and Social Sciences, IIT Roorkee. He has over twelve years of teaching and research experience from reputed universities and institutions. Prior to IIT Roorkee, he was associated as Assistant Professor with Indian Institute of Foreign Trade (IIFT), New Delhi. While in IIFT, he was among the faculty members to train the trade professionals including IFS and IRS probationers. He has been teaching the paper ‘International Trade’ over six years to Masters and under graduate students. He was also a visiting professor and instructor for the paper ‘International Economics’ at IIM Indore

COURSE PLAN:

Week 1: Introduction to International Trade and Protectionism
Week 2: Classical Theories of Trade – Basis for Trade
Week 3: New Theories of Trade – More Complexities
Week 4: Differentiated Products and Intra-Industry Trade
Week 5: Complete Versus Incomplete Specialization in Trade
Week 6: Partial Equilibrium Analysis of Trade Protectionism – Tariff
Week 7: Non-Tariffs including TBTs and SPSs
Week 8: WTO: Trade Blocks and Trade Blocs
Week 9: BoP and Foreign Exchange Market
Week 10: Trade and Foreign Exchange Market
Week 11: Open Economy Macroeconomics
Week 12: Trade and Economic Development