



INTERNATIONAL TRADE - THEORY AND EMPIRICS

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PREREQUISITES : Basics of Microeconomics Theory

INTENDED AUDIENCE : Under-Graduate and Graduating students in Economics, Management Studies, International Business and Strategies. Professionals and Teachers specific to this field.

INDUSTRIES APPLICABLE TO : Consultancy, Research and Analytics, Banking, Power, Director General of Foreign Trade (DGFT), Trainees at Ministry of Commerce and Industry, Faculties for capacity building

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 :

Prof. Pratap Mohanty is presently a faculty member in the Economics discipline of Dept. of Humanities and Social Sciences, IIT Roorkee. He has thirteen years of teaching and research experience from reputed universities and institutions. He has been teaching the paper 'Research Methodology' at IIT Roorkee for over four years to Masters' and PhD students. He has also organized a Quality Improvement Program as a coordinator on 'Quantitative Analysis of Qualitative Data using Large-Scale Database at IIT Roorkee. He has expertise in the NPTEL-MOOCs on large scale data handling.

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