

Schedule for International Economic Policy (ECON 385)

Week 1 - Basic Economics You Must Know

1. 1/22 - Supply & Demand
2. 1/24 - Why Nations Become Wealthy
 - a. Bastiat (chs. 1-5) (42)
 - b. Hazlitt (ch. 1) (8)
 - c. Boudreaux (ch. 1) (14)
 - d. **Writing Assignment:** How do nations become wealthy? (Due Friday 1/31)

Week 2 - Trade, The Economics Behind It

3. 1/27 - Goods & Services
 - a. Boudreaux (ch. 2 and 3) (36)
 - b. Bastiat (ch. 6 & 7) (9)
4. 1/29 - Capital & Labor
 - a. Bastiat (ch. 8, 9, 18, 2.4, 2.10, and 2.13) (39)
 - b. Hazlitt (ch. 11 & 12) (16)
 - c. *Boudreaux (ch. 4) (18)*
5. 1/31 - News articles criticizing free trade
 - a. Bastiat (ch. 2.11) (6)
 - b. Boudreaux (ch. 5) (30)
 - c. **Writing Assignment:** Explain comparative advantage and give an example. Why do so many people, pundits, and politicians oppose free trade? (Due 2/7)

Week 3 - Exchange With Money

6. 2/3 - Gold Standard (pre & post WWI)
7. 2/5 - Gold Exchange Standard (Bretton Woods)
 - a. Menger on the development of money (44)
 - b. I, Pencil
8. 2/7 - Fiat Currency
 - a. Use of Knowledge in Society
 - b. **Writing Assignment:** Explain how money works and its importance. (Due 2/14)

Week 4 - International Finance

9. 2/10 - What It Is
 - a. Boudreaux (ch. 7) (22)
10. 2/12 - What It Does
 - a. Boudreaux (ch. 6) (18)
 - b. Videos
11. 2/14 - Arguments For And Against
 - a. Boudreaux (ch. 8) (10)
 - b. Videos

- c. **Writing Assignment:** What is international finance? (Due 2/21)

Week 5 - Global Financial Crisis (U. S.)

- 12. 2/17 - Sweatshops & Exploitation
 - a. Two Powell articles
 - b. Videos from the previous week
- 13. 2/19 - Scope of the Crisis
- 14. 2/21 - What Were the Causes
 - a. The House that Uncle Sam Built
 - b. Hayek vs. Keynes Rap Videos
 - c. **Writing Assignment:** What were some of the causes and consequences of the U. S. 2008 financial crisis? (Due 2/28)

Week 6 - Financial Crisis Continued

- 15. 2/24 - How does the Federal Reserve Work? What is Inflation?
- 16. 2/26 - Alternate Explanations for the Crisis
- 17. 2/28 - Alternate Explanations Continued

Week 7 - Global Financial Crisis (World)

- 18. 3/3 - Presentations on Different Countries
- 19. 3/5 - Presentations on Different Countries
- 20. 3/7 (**No Class**)

Week 8

- 21. 3/10 (**Spring Break**)
- 22. 3/12 (**Spring Break**)
- 23. 3/14 (**Spring Break**)

Week 9 - Problem of Collective Action

- 24. 3/17 - Public Choice
 - a. Hazlitt (ch. 13) (8)
 - b. Bastiat (ch. 2.7, 2.8, & 2.9) (26)
- 25. 3/19 - Interests in Global Affairs
 - a. Bastiat (ch. 2.12 & 3.4) (11)
- 26. 3/21 - Reasons for Skepticism
 - a. **Writing Assignment:** What are some problems with collective action? What government activities, if any, does that cause you to be skeptical of? (Due 3/28)

Week 10 - Economic Fallacies I

- 27. 3/24 When Government Help Doesn't
 - a. Hazlitt (ch. 17-19) (23)
- 28. 3/26
 - a. Bastiat (ch. 2.12, 3.1-3.3) (20)

- b. Hazlitt (ch. 10) (3)
29. 3/28
- a. Bastiat (ch. 2.5 & 2.6) (7)
 - b. **Writing Assignment:** Which economic fallacy do you think is most common today? What makes you think that it is common? Why do you think it is common? (Due 4/4)

Week 11 - Subsistence to Exchange / Foreign Aid Problems

30. 3/31 - Political Problems
- a. "Subsistence to Exchange" Bauer
 - b. Bastiat (2.10) "Crusoe"
 - c. "Importance of Expectations in Economic Development" (Coyne)
31. 4/2 - Economic Problems
- a. "Deconstructing Reconstruction" (Coyne)
 - b. "Fatal Conceit of Foreign Intervention" (Coyne)
 - c. Video of Coyne "Doing Bad by Doing Good"
32. 4/4 - United Nations and World Bank Proposals
- a. Video of Coyne on the fatal conceit of foreign intervention
 - b. **Writing Assignment:** Who benefits from foreign aid? Who is harmed? Defend your position. (Due 4/11)

Week 12 - Military Intervention, The Economics

33. 4/7 - Justifications for Military Intervention
- a. Hazlitt (Ch. 3 & 9) (10)
34. 4/9 - Survey of the Effects
- a. Bastiat (ch. 17) (3)
 - b. Econ Podcast of Coyne talking about "After War"
35. 4/11 - Articles For and Against
- a. Hazlitt (Ch. 2, 4, & 5) (11)
 - b. Bastiat (Ch. 10-12) (12)
 - c. **Writing Assignment:** What are some problems with military intervention? Does that mean the U. S. should never engage in conflict? Why or why not? (**Due 4/16**)

Week 13 - Economic Fallacies II

36. 4/14 (No Class)
37. 4/16
- a. Hazlitt (Ch. 6, 7, & 8) (27)
 - b. Bastiat (ch. 19 "Raw Materials", 20 "Metaphors", & 2.1 "The Two Hatchets")
 - c. Writing Assignment: Did you believe any economic fallacies coming into the class? What changed your mind? (Due 4/25)
38. 4/18 No Class

Week 14 - Economic Fallacies III

- 39. 4/21 Unions, Wages, and Purchasing Power
 - a. Hazlitt (ch. 20-21) (19)
- 40. 4/23 Other Bad Ideas
 - a. Hazlitt (ch. 22-24) (32)
- 41. 4/25 The Lesson Restated After 30 Years
 - a. Hazlitt (ch. 25-26) (21)

Week 15 - Topics of Interest

- 42. 4/28 - TBD
- 43. 4/30 - TBD
- 44. 5/2 - TBD

Week 16

- 45. 5/5 - TBD
 - a. **Final Paper due at the beginning of class**