

EC931: International Trade

- Lecturer: Carlo Perroni
- Research-oriented module surveying:
 - Key contributions and recent developments in the theoretical and empirical literature on international trade
 - Applications of the theory to the analysis of trade policy
- Assessment is by two-hour exam in May 2020
 - Exam format as in previous years (samples available online)

Module Outline

1. Trade in the competitive (neoclassical) model

- Comparative advantage; factor abundance; scale economies; tastes and product variety

2. Instruments of trade policy under perfect competition

- Tariffs and subsidies; quotas and other non-tariff barriers; rent seeking; theory of distortions; externalities and trade

3. Imperfect competition and international trade

- Oligopoly and trade; trade under increasing returns to scale; trade and geography; strategic trade policy; trade and industry structure; empirical evidence

4. The political economy of trade policy

- Trade and income distribution; endogenous protection

5. International economic integration

- The theory of customs unions; regional agreements; multilateral liberalization; the WTO