



Course Syllabus: International Economics and Finance

College of Business Administration

ECON 4643 Section 201

Spring 2026, M and W 9:30-10:50am, DCOBA 121

Contact Information

Instructor: Dr. Pablo A. Garcia Fuentes

Office: DCOBA 292

Office hours: Monday and Wednesday 8:30 am to 9:30 am, and Tuesday 8:30 am to 11:30 am. Also, by appointment (You are welcome to stop by at any time). We can also meet on Zoom at [ZoomMeeting](#)

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Course Description

This course gives students a comprehensive introduction to international economics and finance. The first half of the course focuses on international trade theory and policy. This includes comparative advantage and the basis for trade, trade models, the international location of production, and the role of firms in the global economy. The second half of the course focuses on international finance and open economy macroeconomic issues. This includes issues of balance of payments, exchange rates, money, interest rates, price levels and output.

Textbook & Instructional Materials

Krugman, Paul, M. Obstfeld, and M. Metlitz. 2022. *International Economics: Theory and Policy*. 12th ed. New Jersey: Pearson Education, Inc. (*Required*). You may purchase the book at the MSU bookstore, at the Pearson website, or at any other online website that you prefer.

MyLabEconomics Registration

Students must sign up for MyLabEconomics at [MyLabEconomics](#) to complete the chapter assignments. Please download the registration instructions that are posted on D2L. To create your MyLab account, you must use the access code: HSCOEE-GIBLI-HAVEN-BEDEW-SPEIR-PORES. You do not have to purchase an access code because your MSU account has already been charged.

Copyright

The class materials associated with this course are provided to facilitate student learning and are protected by the United States copyright laws. Dissemination or sale of the class material (including the World Wide Web) is not permitted. The class material is only available to students enrolled in the course that requires the use of the corresponding textbook. Students should abide by these restrictions. The publisher of the textbook owns the copyright for the class materials associated with this course.

Computer Operating System

The instructor uses Microsoft computer operating system. Students are responsible for submitting assignment documents/files that can be managed with the Microsoft operating system. The instructor will not be able to help students who use Mac computers due to different computer operating systems. I recommend you use a Microsoft operating system computer.

Course Prerequisites

Junior standing or above or consent of the chair, ECON 2333 and ECON 2433.

Course Learning Goals

The main goal of this course is to help students learn about international economics theory and policy as well as their relations to international business.

A. General Learning Goals:

1. Critical thinking and problem solving. Students will demonstrate their critical thinking and problem-solving abilities by analyzing issues of international trade theory and policy as well as of exchange rate and open-economy macroeconomics when solving problems in the homework, quizzes, and examinations, or when engaging in class discussions.
2. Communication skills. Students will demonstrate their abilities in effectively communicating their analyses of issues that are related to the applications of trade theory and policies and of exchange rate and open-economy macroeconomics.
3. Ethical decision makers. Students will demonstrate their ethical reasoning skills when analyzing applications of international trade theory and policy as well as of exchange rate and open-economy macroeconomics to cases that are related to national and global economic issues.
4. Globalization and business. Students will demonstrate their ability in understanding the influence of economic factors that are related to globalization and business operations in the world.

These general learning goals either represent or are related to those established by the Dillard College of Business Administration. The learning goals represent the skills that graduates will carry with them into their careers. While assessing student performance in obtaining these general learning goals, the College seeks to assess its programs. The assessments will assist us in improving our curriculum and curriculum delivery.

B. Course Specific Learning Goals:

- Learn about comparative advantage and basis of trade
- Learn about issues of trade policies
- Understand economies of scale and international location of production.
- Learn about open-economy macroeconomics
- Learn about the balance of payments
- Learn about balance of payments adjustments
- Learn about foreign exchange rate determination

Teaching Method

The method to present the class material will be based on lectures and discussions. The student is allowed to ask questions at any time during the lecture on a point that is not understood. The instructor has academic freedom to bring in class material and technology to the class in his own way. In this class, you will use the internet to access D2L to have access to the class materials. D2L will be used for posting announcements and scores, and perhaps bonuses.

Course Policies

A. Attendance Policy

Students are expected to attend all scheduled classes for this course given the university attendance policy. Attendance is important because of announcements of specific course requirements, instructions for assignments, and more detailed discussions of critical material that are covered in class. Entering class late or departing early is not appropriate (please be respectful and fair to your classmates). To avoid disturbing the class, you are not to walk in and out of the classroom during class except for an emergency. I may also consider your tendency of class participation in favor of a better grade if you only miss a higher score by a narrow margin.

Attendance will be checked every class period. Missing 2 classes during the semester is considered excessive by the instructor; therefore, students who reach this level of missed classes will be dropped by the instructor with a grade of “F”, given the university attendance policy. Additionally, missing 2 two assignments during the semester is also excessive; therefore, students who reach this level of missed assignments will get a final grade of “F”, given the university attendance policy, as shown in the Student Handbook which may be found at [Handbook](#).

B. Other Policies

Academic Integrity:

Regarding academic honesty, students are referred to the “Student Honor Creed” (See the Student Handbook).

Assignment submissions that do not represent students’ own work will receive zero credits. Be careful when using ChatGPT/AI because it can cause zero credits on a submission.

Exam Policies:

Exam policies are related to academic integrity and can also be stated on the first page of the test.

Dillard Building Classroom Policy:

No food or drink is allowed in the classroom.

Syllabus Change Policy:

This syllabus is a guide for the course and is subject to change.

Correspondence:

All correspondence regarding class issues must be conducted in person or by email using your Midwestern State University (MSU) email only. I will not return answers to questions to other email accounts. Grades will be posted on D2L and on MSU Banner. I will not discuss grades or class standing over the phone or by emails. Since email is often the most convenient means of communication, it is

recommended that students use and regularly monitor their MSU email account. Grades will not be transmitted electronically (e.g., emails).

Please link your D2L email with your MSU email, so the messages sent through D2L will be delivered to your MSU email. To do this,

- Log in to D2L.
- Click on your name on the right upper corner of the screen.
- Click on “account settings”.
- Click on “email”.
- Check “Forwarding incoming messages to an alternate email account” and enter your email in the box.
- Click on “save and close”.

Netiquette: Communication Courtesy Code:

Students are expected to follow rules of common courtesy in all email messages, class discussions, lecture hall posts, chats, etc. If I consider any of them to be inappropriate or offensive, I will forward the message to the Chair of the department and the online administrators and appropriate actions will be taken.

Deadlines:

We cannot totally rely on cyberspace—emails get lost, and servers disconnect temporarily. Do not wait for the last hour to do your homework. Reply and check for replies on every email sent and received. The student is responsible for checking deadlines on D2L and submitting the work to the instructor on time. *I will not reply to emails regarding homework issues during the last 7 hours prior to the deadline.*

Proctoring of exams:

In case the course changes to online mode, the course can use online proctoring such as ProctorU or a similar software, and students will be required to pay the proctoring fees when taking the exams. In addition, students will be required to have a webcam.

Webcams:

In case the course changes to online mode, students will be required to have access to a web cam.

Classroom decorum:

- Free discussion, inquiry, and expression are encouraged in this class.
- Classroom behavior that interferes with either (a) the instructor’s ability to conduct the class or (b) the ability of students to benefit from the instruction is not allowed.
- Doing another class assignment is not allowed. The student must focus on this class only.
- Routinely entering class late or departing early is not allowed. This will cause the student to lose his/her attendance.
- Use of laptop computers, iPad, or other electronic devices is not allowed in this class. These devices must be turned off.
- Wearing headphones is not allowed. If the instructor believes the student is wearing a hooded sweater to hide headphones, the student will be asked to remove the hood from his/her head.
- Wearing hood or cap is not allowed in this class.
- Use of cellular phones is not allowed in this class. Cellular phones must be turned off and away from your desk. In the event of a situation that a student legitimately needs to carry a cellular phone to class, prior notice and approval of the instructor is required.

- Repeatedly talking in class without being recognized, talking while others are speaking, or arguing in a way that is perceived as “crossing the civility line” is not allowed.
- The first time a student violates any of these rules, the instructor will give the student a verbal warning. The second time a student violates any of these rules, the instructor will ask the student to leave the room and a 20-point penalty on the final score will be assessed.
- A 20-point penalty on the student’s final score will be assessed for violating each of these rules.
- Classroom behavior which is deemed inappropriate and cannot be resolved by the student and the faculty member will be handled as per the Code of Student Conduct as shown in the Student Handbook.

Student Handbook

Refer to: [Student Handbook](#)

Academic Misconduct Policy & Procedures

Academic Dishonesty: Cheating, collusion, and plagiarism (the act of using source material of other persons, either published or unpublished, without following the accepted techniques of crediting, or the submission for credit of work not the individual’s to whom credit is given). Additional guidelines on procedures in these matters may be found in the Office of Student Conduct.

Office of Student Conduct

Exams, Assignments and Grading

Exams: During the semester, there will be two midterm exams (150 points each) and a comprehensive final exam (200 points). The instructor can change the format of the exams if it is necessary. The three-exam scores will be for 500 points. Every student will be required to take the final exam. The exams’ structure can include definitions, problems, short essays, and multiple-choice questions. You will need a calculator to solve some of the problems in the exams, so you are required to get a TI-30X IIS calculator. It is the only model accepted to work on the exams.

If you miss an exam without prior approval from the instructor, please do not expect a make-up exam. With prior approval you may take a make-up exam during the week of finals if you wish. If you anticipate a valid reason for missing an exam, please inform the instructor in advance by email. An unexcused absence from an exam will result in a score of zero on that exam and may be compensated for by counting your final exam in its place with my approval, and a 20% penalty on that exam’s score will be assessed. The exam dates are noted in the Tentative Course Schedule in this syllabus. The instructor can change the exam dates if it is necessary. Any changes in those dates will be announced as soon as possible and posted prominently on D2L as well as being announced in class.

Homework and Quizzes: There will be 13 homework and quizzes corresponding to each of the chapters that we will cover during the semester. The assignments will be completed on the MyLabEconomics website. There will be no make-up assignments under any circumstances. The student is responsible for having an appropriate internet connection. The student is responsible for submitting each assignment by the deadline set online on MyLabEconomics and D2L. The student will have an adequate amount of time for each assignment, and you must not fall behind. If you miss an assignment, you will earn zero credits. The homework and quizzes score will be for 260 points. The assignment deadlines are posted on MyLabEconomics and D2L.

Case study: Students are required to submit a case study. The case study guidelines and policies are posted on D2L.

In order to help students to keep track of their progress toward the course objectives, the instructor for this class will provide a Midterm Progress Report on WebWorld of the students that are at risk of earning a D or an F in this class. Midterm grades will not be reported on the students' transcript; nor will they be calculated in the cumulative GPA. They simply give students an idea of where they stand at the midpoint of the semester. Students earning below a C at the midway point should see the instructor as soon as possible to discuss about strategies (e.g., tutoring) that can contribute to earning a better grade.

Grades will not be transmitted electronically (e.g., emails). Grades will be posted on D2L and on MSU Banner. I will not discuss grades or class standing over the phone or by emails. You are welcome to come by my office to discuss about your grade.

Table 1. Course Grading

Course work	N/A	Grade Scale	Percentages*	N/A
Case study	40 pts	720 to 800 pts	90% and above	A
13 Problems and applications (HW)	130 pts	640 to 719 pts	80% to 89%	B
13 Quizzes (Q)	130 pts	560 to 639 pts	70% to 79%	C
2 Mid-term Exam Scores**	300 pts	480 to 559 pts	60% to 69%	D
Final Exam Score	200 pts	below 480 pts	below 60%	F
Total	800 pts	N/A	N/A	N/A

Notes: * Percentages are only given for relative levels. Your final score is a total of all your exam, quiz, and homework scores with any bonus points added separately. Therefore 89% is not 1 point short of an A. 89% is only 712 points which is 8 points short of an A. ** Each midterm exam is 150 points.

Moffett Library

Moffett Library provides resources and services to support student's studies and assignments, including books, peer-reviewed journals, databases, and multimedia materials accessible both on campus and remotely. The library offers media equipment checkout, reservable study rooms, and research assistance from librarians to help students effectively find, evaluate, and use information. Get started on this [Moffett Library webpage](#) to explore these resources and learn how to best utilize the library.

Desire-to-Learn (D2L)

Extensive use of the MSU D2L program is a part of this course. Each student is expected to be familiar with this program as it provides a primary source of communication regarding assignments, examination materials, and general course information. You can log into [D2L](#) through the MSU Homepage. If you experience difficulties, please contact the technicians listed for the program or contact your instructor.

Online Computer Requirements

This class requires you to have access to a computer (with Internet access) to complete and upload your assignments. It is your responsibility to have (or have access to) a working computer in this class.

**Assignments and tests are due by the due date, and personal computer technical difficulties will not be considered reason for the instructor to allow students extra time to submit assignments, tests, or discussion postings. Computers are available on campus in various areas of the buildings as well as the Academic Success Center. *Your computer being down is not an excuse for missing a deadline!!* There are many places to access your class! Our online classes can be accessed from any computer in the world which is connected to the internet. Contact your instructor immediately upon having computer trouble. If you have technical difficulties in the course, there is also a student helpdesk available to you. The college cannot work directly on student computers due to both liability and resource limitations; however, they are able to help you get connected to our online services. For help, log into D2L.

Change of Schedule

A student dropping a course (but not withdrawing from the University) within the first 12 class days of a regular semester or the first four class days of a summer semester is eligible for a 100% refund of applicable tuition and fees. Dates are published in the Schedule of Classes each semester.

Refund and Repayment Policy

A student who withdraws or is administratively withdrawn from Midwestern State University (MSU) may be eligible to receive a refund for all or a portion of the tuition, fees and room/board charges that were paid to MSU for the semester. HOWEVER, if the student received financial aid (federal/state/institutional grants, loans and/or scholarships), all or a portion of the refund may be returned to the financial aid programs. As described below, two formulas (federal and state) exist in determining the amount of the refund. (Examples of each refund calculation will be made available upon request).

Services for Students with Disabilities

In accordance with Section 504 of the Federal Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, Midwestern State University endeavors to make reasonable accommodations to ensure equal opportunity for qualified persons with disabilities to participate in all educational, social, and recreational programs and activities. After notification of acceptance, students requiring accommodations should make application for such assistance through Disability Support Services, located in the Student Wellness Center, (940) 397-4140. Current documentation of a disability will be required in order to provide appropriate services, and each request will be individually reviewed. For more details, please go to Disability Support Services.

College Policies

Campus Carry Rules/Policies

Refer to: Campus Carry Rules and Policies

Smoking/Tobacco Policy

College policy strictly prohibits the use of tobacco products in any building owned or operated by WATC. Adult students may smoke only in the outside designated-smoking areas at each location.

Alcohol and Drug Policy

To comply with the Drug Free Schools and Communities Act of 1989 and subsequent amendments, students and employees of Midwestern State are informed that strictly enforced policies are in place which prohibits the unlawful possession, use or distribution of any illicit drugs, including alcohol, on university property or as part of any university-sponsored activity. Students and employees are also subject to all applicable legal sanctions under local, state and federal law for any offenses involving illicit drugs on University property or at University-sponsored activities.

Campus Carry

Effective August 1, 2016, the Campus Carry law (Senate Bill 11) allows those licensed individuals to carry a concealed handgun in buildings on public university campuses, except in locations the University establishes has prohibited. The new Constitutional Carry law does not change this process. Concealed carry still requires a License to Carry permit, and openly carrying handguns is not allowed on college campuses. For more information, visit Campus Carry.

Active Shooter

The safety and security of our campus is the responsibility of everyone in our community. Each of us has an obligation to be prepared to appropriately respond to threats to our campus, such as an active aggressor. Please review the information provided by MSU Police Department regarding the options and strategies we can all use to stay safe during difficult situations. For more information, visit MSUReady – Active Shooter. Students are encouraged to watch the video entitled “*Run. Hide. Fight.*” which may be electronically accessed via the University police department’s webpage: “Run. Hide. Fight.”

Grade Appeal Process

Update as needed. Students who wish to appeal a grade should consult the Midwestern State University MSU Catalog

Course Schedule

Table 2. Outline of the Course

Week and dates	Chapter	Topic
Week 1 (Jan 21)	3	Syllabus and Mylabeconomics; Labor productivity and comparative advantage
Week 2 (Jan 26, 28)	3, 4	Labor productivity and comparative advantage; Specific factors and income distribution
Week 3 (Feb 2 4)	4, 5	Specific factors and income distribution; Resources and trade
Week 4 (Feb 9, 11)	5, 6	Resources and trade; The standard trade model
Week 5 (Feb 16, 18)	6, Review	The standard trade model; Exam 1 review
Week 6 (Feb 23, 25)	Exam 1, 7	Exam 1: Chapters 3, 4, 5, and 6, 02/23/2026; External economies
Week 7 (Mar 2, 4)	7, 8	External economies; Firms and the global economy
Week 8 (Mar 9, 11)	8, Break	Firms and the global economy; Spring Break
Week 9 (Mar 16 18)	9	Trade policy
Week 10 (Mar 23, 25)	13	National income accounting
Week 11 (Mar 30, Apr 1)	Review, Exam 2	Review; Exam 2: Chapters 7, 8, 9, and 13, 04/01/2026
Week 12 (Apr 6, 7)	14	Exchange rate and foreign exchange market
Week 13 (Apr 13, 15)	15	Money, interest rates and exchange rates
Week 14 (Apr 20, 22)	16	Price levels and exchange rate in the long run
Week 15 (Apr 27, 29)	17	Output and exchange rate in the short run
Apr 29, 2026	W day	Last day for “W” at 4:00pm. Drops after this deadline receive an “F”.
Apr 30, 2026	Case study	Case study due on 4/30/2026 at 11:59pm
Week 16 (May 4, 6)	18	Fixed exchange rates and foreign exchange intervention
Week 17 (May 12)	Final exam	Monday, May 11, 2026, 8:00 am to 10:00 am.

Notes: Subject to some changes and additional readings. The instructor can change the exam dates and location if it is necessary. Changes in the course syllabus, procedure, assignments, and schedule may be made at the discretion of the instructor.

Follett Access Communication for Students

To: Mustangs enrolled in ECON 4643 201

From: Dr. Pablo Garcia Fuentes

Re: MSU Texas Access & Affordability Program - aka Follett Access

Mustangs,

- You are receiving this communication because you are enrolled in the above course, which is part of the Follett Access program. Your professor opted to have your content delivered in this manner to save you time and money. The cost of this content that has been added to your student account is \$50.00 + tax.
- Your digital copy of the text is located in “My Materials”, on the left-hand side of D2L’s home page (your account), in light blue font. To access this title, simply click on “My Materials” and your title will appear with a “maroon” button to click and to begin reading.
- You have the choice to “opt out” of this special pricing and find your material on your own. If you prefer to “opt out”, please see instructions below. The last day to “opt out” of this content is 01/27/2026.
 - How Do I Opt Out?
 - Access Opt-Out Customer Portal Process – Student Experience
 - The Follett Access Program delivers all required digital course materials to students for any of the courses participating in the program on or before the first day of class, with the cost of those materials being added as a course charge on your student account with the university or college. You can opt out of this program and acquire the required course materials on your own if you choose to.
 - **Emailed Opt-Out Portal Link Process**

You will receive an email from noreply@follett.com. This email will provide you with directions and a link to the Opt-Out Portal. This email will be sent to your my.msutexas.edu email address.

Please check your junk or Spam filters for this email.

If you “opt out”, you lose your course material. If you “opt out” by mistake, please contact the bookstore at the email address below and you will be “re-instated” with your course materials.

For questions concerning the program or if you need assistance, please contact the Bookstore at jenny.denning@msutexas.edu.