

# INTERNATIONAL ECONOMICS

**Lecture 13 — February 9, 2021**

Julian Hinz  
Bielefeld University



# INTERNATIONAL TRADE

# Week 2

- Gravity Model: who trades with whom, and how much?
- Absolute and comparative advantage
- Balassa's "Revealed Comparative Advantage"

# Week 3

- Ricardian model of trade
- Differences in productivity

# Week 4

- Heckscher-Ohlin (Vanek / Samuelson)
- Factor intensities and endowments

# Week 5

- Standard Model of Trade: Generalization
  - Ricardo and HOV are special cases
- terms of trade and welfare
- effects of economic growth, international transfers

# Week 6

- Intra- vs. inter-industry trade
- returns to scale: external vs. internal
- monopolistic competition

# Week 7

- Optimal trade policy: partial equilibrium within sectors
- trade policy: subsidies and tariffs, NTBs



**INTERNATIONAL  
MACROECONOMICS**

# Week 8

- National accounts
- Intertemporal Consumption Decision

# Week 9

- Exchange rates: Definitions
- Determination

# Week 10

- PPP
- Exchange Rate Regimes

# Week 11

- Float vs. Pegged continued
- Gold standard and Bretton Woods
- Optimal Currency Areas

# Week 12

- European Monetary Integration: Eurozone
- Eurocrisis
- Crises in Developing Countries

*Fin.*