Syllabus for Economics 568 Spring 2013
Professor Edward Tower
January 11, 2013  version

Current Issues in International Trade and Economic Development
Or informally: “Neat New Books in Trade and Development”

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Class meets Tuesday and Thursday  4:40 PM-5:55 PM in 306 Allen Building.

This course is titled “Special Topics in International Trade and Economic Development.” I think of it as “Neat New Books in International Trade and Economic Development. In the course we read and comment by blackboard and in class on one book each week. All but Adam Smith’s Wealth of Nations are recent. I like to close the course with Adam Smith and ask whether we have learned anything since Smith wrote. In addition to reading and commenting, each student is required to write a book review for publication in a scholarly journal of a book of his or her choice. Last time I taught the course about half of the students did publish their review in a scholarly journal. I strongly encourage students to discuss their book with the author. The vast majority of authors have enthusiastically worked with their student reviewers and their alumni reviewer. If you go to the Duke Journal of Economics web site on the Econ Dept. web site you can find the list of books they reviewed and journals they published in.

There is lots of reading in this course. Each student is asked to write an essay on one chapter of the book or a essay on the whole book and email it to all the students prior to the class when we discuss that chapter. No more than one page please. This forces you to focus on what is important.

This semester’s readings are eclectic, covering a number of different areas. That is intentional. I tried to find a set of books that give worthwhile insights into economics and are written in novel ways.
Class attendance is required. Part of the grade will depend on it. If you cannot make a class, it is important that you let me know in advance. My major goal in the course is for you to write an excellent book review and to exhibit professionalism by finding a suitable place to publish it in a timely fashion. I realize that some students will be luckier than others in finding a responsible editor who responds to queries promptly and either promptly accepts or rejects your work. A prompt rejection is a good thing for it allows you to find another outlet while your book is still new. So the grade does not depend on whether you find a place to publish your review. Rather it depends on the quality of your product, your correspondence with your author and alumni reader and your book review editor(s). I do not assign grades to your short essays. However, emailing them on time saying something interesting in them, and coming to class with something interesting to say is important. I will comment briefly on your essays. The book review counts 75 percent of the grade and the combination of short essays and class presence and class discussion counts 25 percent of the grade. In class discussion, the important thing is to help make the class worthwhile for your classmates.

The book list:

Writing

International Trade

Economic Growth

Development


Available free at:

http://www.adb.org/Documents/Books/Swimming_Against_Tide/swimming_against_tide.pdf


Here is an important review of this book. (Thanks to Charlie Becker for the reference).

Regional Economics


The Environment in History

Here is an important review of Collapse by Jackson Lears, followed by really interesting comments. (Thanks to Charlie Becker for this reference).
http://www.bookforum.com/inprint/019_04/10583

**Economic History**


**The Master**

Here is a neat web site that allows you to find the cheapest source of each book. It was set up by two undergraduates.


Class Schedule:

January 2012
Th10 Introduction


The McCloskey book is short, so one class period should be enough. Book list of five possible titles for review due. You might look at Amazon and at publisher’s web pages. Please email me a list of the books you are thinking about and briefly why. This will speed up discussion. Pick a book you think you will like. When you send your review to the author it is nice to be able to tell him or her that you like the book. Please email me your thoughts about the book (one page max), before noon on Tuesday at the very latest. These can be things you think are particularly interesting, or wrong, or related thoughts that you have. One page comment on McCloskey due.

Th17 Book list of five possible titles for review due. Essay due on what makes a good book review and what makes a bad one with examples from the Economist, the Journal of Economic Literature and the New York Times. 1 page.
Today, I will also talk about what I think are some important ideas in international economics.


Th24. Holden, Holden and Bale, Part II. Paul Holden will join us by Skype. He is a former PhD student of mine. His daughter, Sarah, is a former undergrad research assistant of mine. This book gets to the heart of practical development economics. Your assignment is to email your reaction to part of the book prior to our discussion with him. Please email him a question about the book the day before the class. His email is Paul Holden <ph@erinstitute.org>

Tu 29 Readings from John McLaren’s Understanding International Trade. Also Description of your book and why you chose it. Essay due on McLaren

Th 31, John McClaren’s Understanding International Trade. Part 2.

List of journals to which you will submit your review, at least 5 with a ranking of best to worst prospects, with a brief explanation of your choices. You need to have examined recent journals at Bostock library.

February


Tu7 Weil part II. A one page outline of your review is due.

Th9 Weil part III.
Tu12 I will break the class into 4 groups. Please sign yourself up for one group. First group Tues 425-525, Second group Tues at 535-635, third group Wed at 440-540, fourth group Wed at 550-650. The Tuesday meetings will be in our classroom. The Wednesday meetings will be in the Ecoteach conference room on the first floor around the corner from the Ecoteach entry. First draft of your review is due.

Th14 Why Nations Fail Part I. Emailed comments on draft of your colleague’s review is due. Each student comments on one other review. One page essay due on Why Nations Fail.

Tu19 Why Nations Fail Part II.
Th21 **Second draft of your review is due.**

Tu26 **conversations in small groups about near final drafts of your reviews.**

Th28 **Diamond’s Collapse one page essay due.**

March

Tu6 **Spring Break**

Th8 **Spring Break**

Tu12 **Bernstein**  Part I.  **Discussion of draft of review.**

Th14 **Bernstein** Part II.  **Skype conversation with Bernstein. Second draft of your review is due**

Tu 19 **Poor Economics** Part I.

Th21 **Poor Economics** Part II  **Third draft of your review is due.**

Tu 26 **The Geography of Jobs** part I.  **Email review to author for comments.**

Th 28 **The Geography of Jobs. Part II.**

April

Tu2 . Discussion of books students have reviewed  **Revision of your review is due** in light of author’s comments.  **Discussion of draft**

Th4 .Discussion of books students have reviewed.  **Discussion of draft Review is emailed to journal.**

Tu9  Discussion of books students have reviewed.

Th11 **Adam Smith’s Wealth of Nations or Theory of Moral Sentiments** (which I have not read).  **One page essay on something interesting about Adam Smith.**

Please do not email review to journal until I approve the review. We do not want to poison the well. It is important for journal editors to know we send out only the best reviews for publication.

Tu16. Your assignment is to find a time in history when something important happened, and see if the reporters who covered the story got it right. **The Economist. The Times of London. The New York Times** are all good sources.
Great Books of All Time. These are the books that I have used in the past, and would be tempted to use again. Students who feel their interests would be served by substituting reading in some of these books for the assignments that I have listed are free to do so.

Adam Smith, *The Theory of Moral Sentiments*


Russell Roberts *The Choice*. A nontechnical introduction to international trade


Milton Friedman, *Money Mischief*.


Here are some other neat books.


Paul Collier “The Bottom Billion: Why the Poorest Economies are Failing and What Can be Done About it.” $10.21

Milton Friedman *Money Mischief: Episodes in Monetary History.* $10.17

F. Hayek. *The Road to Serfdom.*


Paul Krugman. “The Accidental Theorist and Other Dispatches from the Dismal Science.” 1999. $4.00


Michael Lewis, *The Big Short*

Stephen Parente and Edward C. Prescott. *Barriers to Riches.* 6.89

World Bank. *The East Asian Miracle*


Milton Friedman

(Author)

4.4 out of 5 stars See all reviews (36 customer reviews) | Like (0)

Available from these sellers.

16 new from $6.19 28 used from $5.83


These books might be excellent. I have not read them.


Anne Krueger’s **STRUGGLING WITH SUCCESS** Challenges Facing the International Economy. $56. January 2011. She also has a new book out. I can’t find it.


The United Nations office in Bangkok (The Economic and Social Commission for Asia and the Pacific) has a book review web site. Mia Mikic coordinates it. I taught with Mia at the University of Auckland, and she generously arranged for me to teach in Croatia with her at the University of Zagreb when she was chair of the Econ Dept there. Now she is organizing the book review web site at Artnet (the training arm of ESCAP). A year ago, she was looking for quality reviews of the books listed below. The link immediately below is to the review that Allison Jaros wrote of Doug Irwin’s book on the Hawley-Smoot tariff and is posted on this website. This is your chance to improve policy making in Asia and the Pacific by transmitting important ideas to policy makers there.

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-----Original Message-----
> From: Mia Mikic [mailto:mikic@un.org]
> Sent: Wednesday, November 23, 2011 4:17 AM
> To: tower@duke.edu
> Subject: RE: [1] new discussion on LinkedIn
>
> thank you Ed for thinking about our book review series, which is not flooded by submissions (is anyone reading any longer?)
>
> I am sure you are much better informed of the new books in trade/development disciplines but I can give you few examples (sorry for very unprofessional
> listing)
>
> Understanding Global Trade by Elhanan Helpman (Apr 25, 2011)
>
> Economic Diplomacy: Essays and Reflections by Singapore’s Negotiators [Hardcover] C. L. Lim (Author, Editor), Margaret Liang (Editor)
From Financial Crisis to Global Recovery by Padma Desai (Jun 1, 2011)

A Splendid Exchange: How Trade Shaped the World by William J. Bernstein (May 6, 2009). Sophie Brown is planning to review this one.

American Protectionism (1898): Historical Essays on Trade Policy (Economic Ideas that Built America) by Ugo Rabbeno and Francesca L. Viano (Jul 1, 2012)

not directly related but surely good;


More later,

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www.unescap.org/tid/aptiad
www.artnettontrade.org
Twitter@ARTNeTontrade

Here is a new book jointly edited by my colleague at UNC, Steven Rosefielde.

Two Asias: The Emerging Postcrisis Divide by Steven Rosefielde, Masaaki Kuboniwa and Satoshi Mizobata (Dec 15, 2011)

Buy new: $72.00

Fairness and Freedom david fischer. Comparison of evolution of New Zealand and the US.

New Geography of Jobs. Enrico moretti
Tyler cowen. An economist gets lunch, the great stagnation.

Tim hardford. Adapt.

Allan Meltzer. Why capitalism

Due Dilligance David Rudland. About micro-finance

The company of stangers, a natural history of economic life. Paul seabrook.

Just get out of the way, Anderson.

The longevity project. Howard friedman and leslie martin.

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Neat new books from 2012


Tyler Cowen, An Economist Gets Lunch, $26.95 Retail. 978-0525-95266-4. 2012. 293pp


Justin Yifu Lin. The Quest for Prosperity: How Developing Countries Can Take Off. Princeton. $27.95. 978-0-691-15589-0 322pp.2012.


Paul Krugman, End This Depression Now! Norton. 259pp. 978-0-393-08877-9 $24.95 retail. 2012