

The Course Syllabus of Global Trade Relations

Global Trade Relations

ITRN – 603

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The international trade system, established in the aftermath of the Second World War and the Great Depression, has been a source of stability and a pillar of global economic growth and development for the past three-quarters of a century. Today, however, this system is under greater stress than at any other time in its history.

The course explores the root causes of the current turmoil in global trade by examining the founding and subsequent evolution of the rules-based trade system. Students will be challenged to “connect the dots” between the current dysfunction which riddles the system and the mistaken assumptions and strategic miscalculations that have been made over the decades. Topics under discussion will include paralysis in the World Trade Organization, the rise of protectionism and “worker-centric” policies, trade fragmentation and so-called “friendshoring”, regional trade agreements, the role of multilateral institutions, the challenges of rapid technological advancement and trade governance, and the rise of the global South. The course will dive deeply into currently unfolding flash points in global trade, including trade tensions between the US and China, the impact of the upcoming US election on trade, and the growing tendency to introduce values-based considerations into trade relations. By diving deeply into the root causes, students will gain a “real world” perspective on the trade issues dominating global headlines. The class will also include highly interactive classroom activities that will challenge and engage students while deepening their insights into current trade issues.

国际贸易体系在第二次世界大战和大萧条之后建立，过去七十多年来一直是全球经济增长和发展的重要基石。然而，当前这一体系正面临前所未有的巨大压力。

本课程通过审视基于规则的贸易体系的创建及其演变历程，探讨当前全球贸易动荡的根源。要求学生“连点成线”，把当前系统中存在的功能失调与几十年来的错误假设和战略误判联系起来。讨论主题将涵盖：世界贸易组织的瘫痪、保护主义和“以工人中心”政策的兴起、贸易碎片化和“友岸外包”的概念、区域贸易协定、多边机构的角色、快速技术进步与贸易治理所面临的挑战以及“全球南方”的崛起。课程将深入探讨当前全球贸易中的热点问题，包括中美贸易紧张局势、即将到来的美国选举对贸易的影响以及在贸易关系中引入价值观考量的日益趋势。通过深入分析根本原因，学生将获得对主导全球头条新闻的贸易问题的现实视角。课程还将设计高度互动的课堂活动，以挑战和吸引学生，并加深他们对当前贸易问题的理解。

Course Goals

Global Trade Relations offers students the opportunity to understand how and why trade has become critically important from an economic point of view and a major flash point in global geopolitical relations. Through highly interactive classroom discussions and activities, students will be challenged to “think their way through” the major challenges confronting the global trade agenda and formulate viewpoints and strategies. The class will ensure that students have a firm grasp on the historical antecedents to today’s trade issues and are conversant on the current state of play. Students will also be challenged to proactively look ahead and analyze how unfolding developments such as the US presidential elections could impact global trade relations.

Course Learning Outcomes

- Develop an understanding of how the modern international trading system developed and articulate its current strengths and weaknesses.
- Formulate effective strategies and policies on behalf of their company or organization which reflect the new, emerging realities in the global trade system.
- Develop a framework for understanding the key issues, challenges, and trends that are likely to shape the global trade system over the next 5 years or so.
- Discuss and analysis the most important trade issues and initiatives currently unfolding.
- Assess the impact of trade agreements and understand the mechanics of trade governance.

Course Methods

Global Trade Relations will be a dynamic classroom experience in which students will be expected to be proactive participants. Lectures will be frequently punctuated by discussion questions posed by the professor and students will be encouraged to “think out loud” as they absorb and reflect on the course materials. There will be no “wrong” answers, comments, or questions, but students will be expected to base their viewpoints on factual material and critical analysis and to likewise be able to react to the viewpoints expressed by their fellow students. Students are expected to attend all scheduled course sessions to achieve success in this course.

Themes and readings for each class session are contained in the schedule further below. The class will be dynamic, however, based on world developments and current events that unfold during the time the class is held, so expect changes and modifications. The class is flexible and interactive.

Required Readings

The class will survey current events in global trade, so students are expected to select their own news sources in order to stay apprised of current events in global trade. The professor will be happy to assist with suggestions. Required readings are listed in the Course Schedule. Students are expected to at least peruse the required readings, but not necessarily read everything.

Assignments and Exams

Class Participation

Students are expected to attend all regularly scheduled course sessions and to be prepared to actively participate. Class participation is worth a maximum of 35 points.

Interactive Classroom Exercise: The Great Debates

Students will be formed into teams that will debate either in agreement or in disagreement with a statement about global trade provided by the professor. Full details will be provided in class.

The first open session (on June 28, from 11:00 to 12:00) will be used as a preparatory session in which the professor will “coach” and otherwise assist students in getting ready for the debates. The actual debates will be conducted on July 5 and July 12. The interactive classroom exercise is worth 35 points.

Class Reflection Essay

Students are required to submit a typed, double-spaced, five (5) page essay providing their personal reflections on one or more topic or theme discussed in class. Was there one point that the student found surprising or otherwise particularly interesting? Was there an issue or challenge discussed in the class that the student found especially noteworthy? Was there one or more point the student would like to provide analysis on? Additional details will be given in class. The Reflection Essay is worth a maximum of 30 points.

Final Course Grade

The following rubric summarizes the maximum point distribution for all assignments and exams required for completion of this course:

Class Participation	Interactive Classroom Exercise	Reflection Essay
35 points	35 points	30 points

Academic Integrity

At George Mason University, Academic Integrity is demonstrated in our work, community, the classroom and research. We maintain this commitment to high academic standards through Mason’s Honor Code. It is an agreement made by all members of our community to not “cheat, steal, plagiarize, or lie in matters related to academic work.” Students sign an agreement to adhere to the Honor Code on their application for admission to Mason and are responsible for being aware of the most current version of the code. Having an Honor Code allows us to ensure that every student does his or her own work.

Indicative Course Schedule (slight adjustments possible)

Session	Theme	Readings
24 June	Class introduction Trade in turmoil: how did we get here? Founding of trade system	Olson, Stephen. Hinrich Foundation. “Yellen, Lagarde and the death of the global trade system.” https://www.hinrichfoundation.com/research/article/trade-and-geopolitics/yellen-lagarde-global-trade-system/
25 June	Evolution of global trade system	Bhattacharya, Debesh. "GATT and the Emergence of the World Trade Organisation." Sydney Studies in Society and Culture 15 (1997).
26 June	World Trade Organization: what is it supposed to do and why is it broken?	Gao, Henry. “China's Changing Perspective on the WTO: From Aspiration, Assimilation to Alienation.” World Trade Review, 2022, 1–17. Olson, Stephen. “WTO agenda reveals fault lines too wide to bridge”. Hinrich Foundation. https://www.hinrichfoundation.com/research/article/wto/wto-agenda-12-ministerial-conference/
27 June	Root causes of US-China trade tensions and current status	Mahbubani, Kishore. “Has China Won?” PublicAffairs (2020) Dupont, Alan. Hinrich Foundation. “New Cold War: derisking US-China conflict. https://www.hinrichfoundation.com/research/wp/us-china/new-cold-war/
28 June	Trade is no longer just about trade: values and	Meyer, Timothy, and Todd N. Tucker. “A Pragmatic Approach to Carbon

	climate change	<p>Border Measures.” World Trade Review 21, no. 1 (2022): 109–20.</p> <p>Olson, Stephen. World Economic Forum. “Four questions we must ask as values move to the center of the trade agenda”. https://www.weforum.org/agenda/2023/12/4-questions-we-must-ask-as-values-move-to-the-centre-of-the-trade-agenda/</p>
28 June	Open Session	No readings
1 July	Trade flash points: <ul style="list-style-type: none"> • IPR • Labor • Trade remedies and dispute settlement 	<p>European Commission. Access2markets. What is intellectual property? https://trade.ec.europa.eu/access-to-markets/en/content/intellectual-property</p> <p>Labor Provisions in Trade Agreements: Recasting the Protectionist Debate</p> <p>Fixing fragmentation in the settlement of international trade disputes.</p> <p>https://eastasiaforum.org/2024/02/24/fixing-fragmentation-in-the-settlement-of-international-trade-disputes/esiree LeClercq, Daniel Samaan and Robert Robertson, 2020</p>
2 July	Trade flash points (continued): <ul style="list-style-type: none"> • IPR • Labor • Trade remedies and dispute settlement 	<p>European Commission. Access2markets. What is intellectual property? https://trade.ec.europa.eu/access-to-markets/en/content/intellectual-property</p> <p>Journal of Law, Economics, and Organization. Labor Provisions in Trade Agreements: Recasting the Protectionist Debate</p> <p>Fixing fragmentation in the settlement of international trade disputes.</p> <p>https://eastasiaforum.org/2024/02/24/fixing-fragmentation-in-the-settlement-of-international-trade-disputes/esiree LeClercq, Daniel Samaan and Robert Robertson, 2020</p>
3 July	Middle powers and global trade	<p>Quah, Danny. 2024. "Economic Principles for A New World Order of Multipolarity and Multilateralism", LKYSPP Working Paper (March) https://dannyquah.github.io/In-progress.html#multipolarity-multilateralism</p>
4 July	Trade agreements in a post-free trade agreement world	<p>Olson, Stephen. Hinrich Foundation. “Forget about FTAs.” https://www.hinrichfoundation.com/research/article/ftas/free-trade-agreements-us/</p>

5 July	Class exercise	No readings
5 July	Open Session	No readings
8 July	Globalization and civil society	<p>“A Fracturing World: The Future of Globalization”.</p> <p>https://global.upenn.edu/perryworldhouse/fracturing-world-future-globalization-report-and-thought-pieces</p> <p>Select thought pieces or reports that are of interest</p>
9 July	Role of International Institutions	<p>“The Bretton Woods agreements – The 70-year itch,” <i>The Economist</i>, July 5, 2014.</p> <p>“The Asia Infrastructure Investment Bank (AIIB)”</p> <p>http://www.aiibank.org/html/aboutus/AIIB/</p> <p>“China-led Asian bank challenges US dominance of global economy”</p> <p><i>South China Morning Post</i>, April 11, 2015.</p>
10 July	Trade triangle: China, Europe and the US	<p>Olson, Stephen. <i>South China Morning Post</i>. In Europe, Xi Jinping accomplished exactly what he needed to for China</p> <p>Olson, Stephen. “EU holds the key to US-China rivalry”. Hinrich Foundation. https://www.hinrichfoundation.com/research/article/us-china/eu-holds-the-key-to-us-china-rivalry/</p>
11 July	China, trade, and US politics: back to Trump?	Olson, Stephen. <i>Nikkei Asia</i> . “Trump’s China tariff plan would be the death of the WTO. https://asia.nikkei.com/Opinion/Trump-s-China-tariff-plan-would-be-the-death-of-the-WTO
12 July	Class exercise	No readings

Class Schedule

Global Trade Relations-Stephen Olson							
Day	Sun.	Mon.	Tues.	Wed.	Thur.	Fri.	Sat.
Date	---	6.24	6.25	6.26	6.27	6.28	6.29
Class	---	9:00AM-11:00AM	9:00AM-11:00AM	9:00AM-11:00AM	9:00AM-11:00AM	9:00AM-11:00AM	---
Open Session	---	---	---	---	---	11:00AM-12:00-PM	---
Date	6.30	7.1	7.2	7.3	7.4	7.5	7.6
Class	---	9:00AM-11:00AM	9:00AM-11:00AM	9:00AM-11:00AM	9:00AM-11:00AM	9:00AM-11:00AM	---
Open Session	---	---	---	---	---	11:00AM-12:00-PM	---
Date	7.7	7.8	7.9	7.10	7.11	7.12	---
Class	---	9:00AM-11:00AM	9:00AM-11:00AM	9:00AM-11:00AM	9:00AM-11:00AM	9:00AM-11:00AM	---