

## **ECO 4713: International Macroeconomics**

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Office hours: T-Th 5:00-6:00 pm and by appointment

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### **Course Description and Purpose**

This course studies the flow of capital across international financial markets, and the effects of these movements on exchange rates, balance of payments, and the conduct of monetary and fiscal policy in response to macroeconomic problems like unemployment, inflation, and recessions.

### **Course Objectives**

Upon completing this course, students will be able to:

- Identify the implications of macroeconomic policy, both within and across countries in an open economy.
- Compare the effects of cross-country relationships on international macroeconomic outcomes and policies.
- Evaluate important policy issues and explain the role of key institutions in the international economy.
- Develop an understanding of policy approaches to balance of payments and exchange rate problems.

### **Plan of the Course**

Part 1: Introduction

1. The Global Macroeconomy

Part 2: Exchange Rates

2. Introduction to Exchange Rates and the Foreign Exchange Market
- 3 Exchange Rates I: The Monetary Approach in the Long Run
- 4 Exchange Rates II: The Asset Approach in the Short Run

Part 3: The Balance of Payments

- 5 National and International Accounts
- 6 Balance of Payments I: Financial Globalization
- 7 Balance of Payments II: Macroeconomic Policy

Part 4: International Policy Issues

- 8 Fixed vs Floating Exchange Rates
- 9 Exchange Rate Crises

### Important Information

Before starting this course, please review the following pages:

- [Accessibility and Accommodation](#)
- [Academic Misconduct Statement](#)

\*The professor reserves the right to change or modify the syllabus at any time during the semester.

### Exams

There will be two midterm exams (with weights of 30 percent each) on Tuesday, September 24, 2024, and Thursday, October 29, 2024, at 9:30 am. There will also be a final exam (with a weight of 30 percent) on Tuesday, December 10, 2024, at 9:45 am in room GL 165. The remaining 10 percent of your grade will be based on attendance and homework.

### Sample Grading Scheme

Grading Scheme					
Letter	Range (%)	Letter	Range (%)	Letter	Range (%)
A	91 or above	B	60 - 70	C	30 - 39
A-	81 - 90	B-	50 - 59	D	20 - 29
B+	71 - 80	C+	40 - 49	F	0 - 19