International Macroeconomics

Academic Year: (2022 / 2023) **Review date: 04-06-2021**

Department assigned to the subject: Economics Department

Coordinating teacher: PAPPA , PARASKEVI

Type: Electives ECTS Credits : 6.0

Year : Semester :

REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

Macroeconomics and Dynamic Macroeconomics.

OBJECTIVES

The course develops theoretical frameworks for the analysis of the determinants of

- current account determination
- financial openness and international capital movements,
- business cycles in emerging economies
- trade imbalances, and nominal and real exchange rates.

The theoretical frameworks are then used as the basis for the discussion of policy issues such as the emergence of the United States as the largest foreign debtor, the recent European debt crisis, currency unions, debt default, balance-of-payment crises, and the effect of the Great Recession of 2008 on the world economy.

The student must have:
- An open and critical mind about the effects of globalization
- A scientific approach to analyze the current economic problems.
- The ability to analyze data and combine empirical and theoretical analysis

DESCRIPTION OF CONTENTS: PROGRAMME

At the end of the course, students should be able to:
¿ Understand the determinants of the exchange rate and the current account and their roles in the allocation of resources in the economy.
¿ Describe the effects of fluctuations in capital flows, prices of commodities,
and the international interest rate in open economies. Distinguish the characteristics
of the economies affect the impact of the different types of shocks.

LEARNING ACTIVITIES AND METHODOLOGY

The course will be given in lectures, both theory and practice, in class. Additionally, the students are required to do problem sets and case studies in study groups. These problem sets and case studies are necessary to learn the material.

ASSESSMENT SYSTEM

A 10% is the problem sets and class participation, another 30% is based on a midterm exam and the last 60% is the final exam.
¿ % end-of-term-examination: 60
¿ % of continuous assessment (assigments, laboratory, practicals¿): 40

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BASIC BIBLIOGRAPHY

- Krugman, P., M. Obstfeld and M.Melitz International Economics, 10th edition, Pearson Education., 2015

- Schmitt-Grote, S., M. Uribe y M. Woodford International Macroeconomics , Disponible "online": http://www.columbia.edu/¿mu2166/UIM/suw.pdf, 2016