

International Economics: Syllabus

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Course Description:

This is an undergraduate course in international economics. We will cover both international trade and international finance. Our goal is to enable you to critically analyze those economic issues that result from a country's interaction with the outside world: trade with other countries, international factor movements such as migration and foreign direct investment, supra-national economic integration, current account imbalances, exchange rate volatility, currency crises to name but a few prominent examples.

Prerequisites:

Knowledge of intermediate micro and (to a somewhat lesser extent) intermediate macro will be helpful.

Readings:

The required text for this class is *International Economics: Theory and Policy* by Paul Krugman, Maurice Obstfeld (and Marc Melitz), published by Addison-Wesley, and available in its ninth edition.

Exam:

The exam will take place on Feb 3, 2014 at the regular class time.

Logistics:

- the lecture takes place on Mondays 16–18 in C01-246
- the exercise session on Fridays 8–10 in T2-208

- the webpage for this lecture can be found at
<http://willmann.com/~gerald/intl-econ>



Outline:

1. Classical trade theory
2. New trade theory
3. International factor movements
4. Trade policy and gains from trade
5. Economic integration
6. Balance of Payments and National Income Accounting
7. Monetary approach to the exchange rate
8. Currency crises
9. International monetary system