



UNIVERSITY OF
CALGARY

Department of Economics Course Outline

	Term: Fall 2014
Course: Economics 423 [International Macroeconomics]	Section: 01
Time: T 18:00 – 20:50	Place: ST 127
Instructor: Dr. David R. Sabiston	
Office: SS405	Telephone : 440-6546
Office hours: MT 17:15 – 17:45	E-mail: sabiston@ucalgary.ca
Textbook(s):	

Required: Feenstra, Robert C., and Alan M. Taylor (2012). *International Macroeconomics* (2nd ed). Worth Publishers, New York, NY.

Required Readings:

Throughout the semester, additional required readings will be posted on the D2L site.

Book(s) on Reserve:

Montiel, Peter J. (2009), *International Macroeconomics*. (1st ed) Wiley-Blackwell Publishers.
Krugman, Paul and Maurice Obstfeld (2008), *International Economics: Theory and Practice*. (8th ed.) Pearson Publishers.

Course Outline:

This course examines how variables and institutions with international linkages influence an economy's macroeconomic behaviour. Throughout the semester students will be presented with specific theoretical analysis: balance of payments, the role of money and relative interest rates, exchange rate models/regimes and their effect on price levels and output. In addition, theories will be analyzed within the context of current policy-oriented issues in open economy macroeconomics. Examples include the choice of exchange rate regimes such as dollarization, currency boards, currency baskets and monetary unions as well as the causes of currency crises.

The course includes, but is not limited to, the following content:

<u>General Topic</u>	<u>Chapters in Feenstra & Taylor</u>
Introduction	Chapter 1
Exchange Rates, Models of Exchange Rate Determination	Chapter 2-4,11
Balance of Payments Issues	Chapter 5 & 6
Monetary & Fiscal Policy (Fixed vs. Floating Exchange Rates)	Chapter 7

Exchange Rate Crises	Chapter 9
Exchange Rate Regimes (Currency boards, dollarization, types of pegs)	Various

NOTE: Depending on time constraints, some topics may be added or deleted.

Course Requirements:

<u>Assessment</u>	<u>Due Date</u>	<u>Value</u>
Test #1	September 30, 2014	15%
Research Paper – report	October 14, 2014	10%
Test #2	November 4, 2014	15%
Research Paper - due	November 25, 2014	25%
Final Examination	Registrar Scheduled: December 8 - 18, 2014	<u>35%</u>
		100%

Tests

There will be two 90-minute tests written during our lecture periods [September 30th and November 4th]. **Make-up tests and deferred tests will not be given.** In cases of documented illness, documented family emergency, or documented religious observance, extra weight will be given to the final examination.

Research Paper

A research paper is required for this course. Students will select a nation which has experienced an international macroeconomic crisis (*e.g.*, exchange rate crisis, banking/financial crisis, hyperinflation, *etc.*) and write about the nation's experience: the length of the paper is expected to be 3,000 words (roughly 12 - 15 double-spaced pages). More details along with a marking rubric will be discussed during the first lecture.

Final Exam

Students must pass the final exam to pass the course. The final exam is *cumulative* in content, two hours in length and scheduled by the Registrar's office.

D2L

Announcements and readings will be posted on the new Desire 2 Learn (D2L) platform that replaces BlackBoard. Students are responsible for monitoring the D2L site on a regular basis

Grade Determination:

Assignments, tests and the final exam are marked on a numerical (percentage) basis and converted to letter grades. The course grade is then calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalencies will apply:

A+	95 – 100	B	73 – 76	C-	60 – 62
A	85 – 94	B-	70 – 72	D+	55 – 59
A-	80 – 84	C+	67 – 69	D	50 – 54
B+	77 – 79	C	63 – 66	F	0 – 49

Notes:

Students seeking reappraisal of a test should discuss their work with the Instructor or Teaching Assistant *within fifteen (15) days* of the work being returned to the class.

It is the student's responsibility to request academic accommodations. If you are a student with a documented disability who may require academic accommodation and have not registered with the Disability Resource Centre, please contact their office at 220-8237. Students who have not registered with the Disability Resource Centre are not eligible for formal academic accommodation. In the Department of Economics, we recommend that all students enrolled in the Spring session should discuss their needs with the instructor of the course no later than *fourteen (14) days* after the start of this course.

Students' Union Vice-President, Academic

Hana Kadri

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Society of Undergraduates in Economics (S.U.E.)

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www.ucalgary.ca/sue/

Safewalk / Campus Security: 220-5333

Emergency Assembly Location – Professional Faculties Food Court

DS/mi

2014-08-12