Econ 252 – International Economics
Fall 2016

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Please use email to communicate with me. I do not look at the messages in Canvas.

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Course hours: Tuesdays and Thursdays, 10:30am-12:00pm in McNeil 286-7

Objectives and Prerequisites
This course is an introduction to international macroeconomics. The theoretical background is used as a basis for discussion of policy issues. The course takes theoretical, empirical and historical approaches. Topics are foreign exchange markets, balance of payments, capital flows, financial crises, coordination of monetary and fiscal policy in a global economy.

Prerequisites: Economics 101 and 102, math 104, and Math 114 or Math 115
The LPS 200-level course will not count for Economics Majors unless you are officially registered as and LPS student.

Textbooks

Recommended readings
Reinhart, C., K. Rogoff. This Time is Different: Eight Centuries of Financial Folly, Princeton University Press, 2009
Grading

The final grade for the course will be based on homework assignments and exams. The worst homework assignment grade will be dropped. The final exam is cumulative.

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Homework assignments</td>
<td>15%</td>
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<tr>
<td>Midterm I, September 29</td>
<td>25%</td>
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<tr>
<td>Midterm II, November 1</td>
<td>30%</td>
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<tr>
<td>Midterm III, December 8</td>
<td>30%</td>
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Courses taught in the Department of Economics are covered by a common set of course management policies. Registering for this course means that you will follow these policies. See, Departmental Policies for Undergraduate Economics Courses https://economics.sas.upenn.edu/undergraduate-program/course-information/guidelines/policies

The Department’s guideline for the distribution of grades will also be followed:
- 00-30% grades: A or A-
- 40-50% grades: B+, B, or B-
- 20-30% grades: C+ or below

Outline of the course

Introduction to international macroeconomics
Income accounting
Exchange rates
Money and foreign exchange markets
Exchange rates in the long run
Exchange rates in the short run
Fixed exchange rates
History of international monetary systems
International capital markets
European Monetary Union
Developing countries: Growth, crisis and reform