Cecilia Fieler
Office: McNeil 434, Tel: 8-1511
E-mail: afieler@econ.upenn.edu
Office hours: Wed 1:30-2:30 or by appointment
Please use email to communicate with me. I do not look at the messages in Canvas.

TA: Angel Iglesias
Office: McNeil 479
E-mail: angelig@sas.upenn.edu
Office hours: Friday 10-12

Course hours: Tuesdays and Thursdays, 1:30-3:00pm in Stiteler B21

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, term paper, midterm and final exam. 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>
</tr>
<tr>
<td>Midterm I, February 16</td>
<td>25%</td>
</tr>
<tr>
<td>Midterm II, March 22</td>
<td>30%</td>
</tr>
<tr>
<td>Midterm III, April 21</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](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