

COURSE DETAIL

INTERNATIONAL MACROECONOMICS

Country

Switzerland

Host Institution

University of Geneva

Program(s)

Global Studies, Geneva

UCEAP Course Level

Upper Division

UCEAP Subject Area(s)

Economics

UCEAP Course Number

100

UCEAP Course Suffix**UCEAP Official Title**

INTERNATIONAL MACROECONOMICS

UCEAP Transcript Title

INTL MACROECONOMICS

UCEAP Quarter Units

6.00

UCEAP Semester Units

4.00

Course Description

This course covers the international financial system, the factors determining large capital flows, and the challenges that financial integration poses to economic policy. The following topics are covered: the functioning of financial markets; current account sustainability; exchange rate determination; currency crises. Students acquire the basic skills for international macroeconomic analysis with special attention to policy issues. The course is an introduction to macroeconomic issues and policies in open economies. After presenting the main concepts related to the external accounts, the first part deals with the implications of financial market integration, focusing on current account and global imbalances, the accumulation of foreign reserves, asset trade, and portfolio diversification. The second part starts from equilibrium pricing in international financial markets, covered and uncovered interest parity conditions, and then reviews models of exchange rate determination in the short- and the long-run, their empirical validity and implications for monetary policy. It also addresses important topics in monetary macroeconomics, such as: the choice of the exchange-rate regime; the determinants of international capital flows and sovereign yield spreads; currency crises; financial contagion; current account sustainability and currency crises. Several case studies are used to illustrate potential gains from financial globalization.

Language(s) of Instruction

English

Host Institution Course Number

S210005 CR

Host Institution Course Title

INTERNATIONAL MACROECONOMICS

Host Institution Campus

University of Geneva

Host Institution Faculty

Host Institution Degree

Host Institution Department

Faculté d'Economie et de Management

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