

**AP/ECON 3580 – Section A**  
**International Monetary Economics**

**INSTRUCTOR**

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Office: DB 2044

**IMPORTANT E-MAIL POLICY**

Please read this e-mail policy carefully before sending any e-mail to me.

1. I want you to succeed in this course. So, I am willing to assist you both inside and outside the classroom to reach your goal. I strongly prefer that you contact me in person during my office hours or after a lecture in the classroom if you need any help from me regarding this course.
2. I will NOT respond to your course related question by e-mail unless it is absolutely necessary. I strongly prefer that you contact me in person if you have any question about this course.
3. You should read this course outline thoroughly before sending any e-mail to me. Most of the questions regarding the course administration and policies are already answered in the course outline. I will NOT respond to your e-mail, if your question is already answered in the course outline.
4. If you have any course related question or issue, you should stop by during my office hours which are mentioned above. You can also ask me your question after a lecture in the classroom.
5. If you have any course related question or issue and you could not contact me in person to ask your question or discuss your issue for some valid reasons, only then you can send me an e-mail to [sfkhan724@gmail.com](mailto:sfkhan724@gmail.com) and I will respond to that e-mail within a **week**. If you do not get a reply within a week, please **re-send** the e-mail.
6. Please mention the course number, section and the issue in the subject of your e-mail, and a brief explanation why you could not contact me in person at the starting of your e-mail to get a quick reply to your e-mail.
7. If you fail to write the midterm exam on the scheduled date, you must contact me in person (during office hours or after a lecture) to explain why you have missed the midterm exam and provide the **original** supporting documents **no later than 2 weeks after the missed midterm exam**. Do not send me an e-mail to inform me about missing the midterm exam. I will not accept a photocopy or scanned copy of your supporting documents by e-mail.
8. If you fail to write the final exam on the scheduled date, do not send me an e-mail. Please just follow the steps and advice which I outlined under ‘**Deferred Final Exam Policy**’ in this course outline.

## **LECTURE HOURS AND LOCATION**

Mondays 11:30 - 2:30 p.m.  
Vari Hall D

## **OFFICE HOURS**

Mondays 2:30 p.m. - 3:30 pm

## **COURSE WEBPAGE**

<https://moodle.yorku.ca/>

The course outline, optional assignments, solutions to the optional assignments, solutions to the mid-term exam and other course related materials will be posted on the course webpage in Moodle. Important announcements concerning the course will also be posted there.

## **COURSE DESCRIPTION**

Introduces students to international monetary economics. Topics include the exchange rate and exchange rate regimes, the automatic adjustment process, open economy macroeconomics and policy, international financial markets, and economic integration.

## **PREREQUISITES:**

AP/ECON 1000 3.00 and AP/ECON 1010 3.00 or equivalents.

## **COURSE CREDIT EXCLUSIONS**

None.

## **PRIOR TO FALL 2009: COURSE CREDIT EXCLUSIONS**

AK/ECON 3580 3.00, AS/ECON 4200 3.00.

## **REQUIRED TEXTBOOK**

### **Option 1:**

International Finance: Theory and Policy plus MyLab Economics with Pearson eText -- Access Card Package, 11<sup>th</sup> Edition, 2018, Paul Krugman, Maurice Obstfeld and Marc Melitz, Pearson. [KOM-IF]

### **Option 2:**

International Economics: Theory and Policy plus MyLab Economics with Pearson eText -- Access Card Package, 11<sup>th</sup> Edition, 2018, Paul Krugman, Maurice Obstfeld and Marc Melitz, Pearson . [KOM-IE]

**Option 3:**

MyLab Economics with Pearson eText – Access Card – for International Finance: Theory and Policy, 11/E . ISBN-10: 0134542525 • ISBN-13: 9780134542522

<http://www.myeconlab.com>

**Option 4:**

Used 10<sup>th</sup>, 9<sup>th</sup> or 8<sup>th</sup> edition of the textbook plus a standalone access to MyLab Economics which you can purchase directly from the MyEconLab website at the time of registering into this particular MyEconLab course.

**TEXTBOOK WEBSITE**

[www.pearson.com/mylab](http://www.pearson.com/mylab)

**EVALUATION**

1. Optional Assignments 0%

*These assignments will be posted on MLS. You do not have to submit these assignments.*

2. Optional MyEconLab Practice Questions 0%

*These assignments will be posted on the MyEconLab course website. I have provided MyEconLab registration instructions at the end of this course outline. The MyEconLab course ID is khan31775.*

4. Mid-term Exam 40%

*Mid-term exam will be held on **October 7** during the regular lecture hours in the classroom (Vari Hall D).*

5. Final Exam (Note: Final exam will cover all course materials) 60%

The course grade will be determined by the following rule:

**Course Grade = maximum {(40% of Midterm + 60% of Final), 100% of Final}**

Students **must** write both the midterm exam and final exam to get the option of writing a 100% final exam.

## **POLICIES RELATED TO MISSING THE MIDTERM EXAM**

- If a student misses the midterm exam due to an acceptable medical reason or for some unavoidable circumstances, the weight of his or her midterm exam will be added to the final exam. **There will be no make-up midterm exam.**
- If you fail to write the midterm exam on the scheduled date, you must contact me in person (during office hours or after lecture) to explain why you have missed the midterm exam and provide the **original** supporting documents **no later than 2 weeks after the missed midterm exam**. Do not send me an e-mail to inform me about missing the midterm exam. I will not accept a photocopy or scanned copy of your supporting documents by e-mail.
- If a student fails to write the midterm exam without any valid reason, he or she will get zero in the midterm exam. In that case, his or her final exam will worth only 60% and he or she will NOT get the option of writing a 100% final exam.

## **DEFERRED FINAL EXAM POLICY**

Students must fill out the Deferred Standing Agreement form available at <http://www.registrar.yorku.ca/exams/deferred/index1.htm> and submit it along with all **original** supporting documentation to the Department of Economics located in 1144 Vari Hall **within 10 business days of the original exam date**. Submitting the form does NOT guarantee permission to write the deferred exam. Only submissions that meet all requirements will be granted permission. If you are granted deferred standing, you will receive an e-mail from Economics Department with specific exam information. Students whose submissions are not granted will receive a zero for their final exam score.

Deferred Standing for the final exam will be considered only under the following circumstances:

1. **MEDICAL CIRCUMSTANCES:** Exams missed due to medical circumstances must be supported by a York Attending Physicians Statement filled out completely by a medical doctor or licensed psychologist/counselor, dated within **48 hours of the final exam date**. The statement must include:
  - Full name, mailing address, telephone number of the physician.
  - The nature of the illness and its duration (i.e., specific dates covered)
  - An indication of whether the illness and/or medication prescribed would have **SERIOUSLY** affected the student's ability to study and perform over the period in question.

The physician's office may be contacted to verify that the statement was actually completed by the physician.

- 2. NON-MEDICAL CIRCUMSTANCES:** Exams missed due to non-medical circumstances must be supported by appropriate documentation, i.e., death certificates, obituary notice, automobile accident reports, airline/bus ticket receipt for emergency travel (with the date of booking on the ticket), etc. Airline/train/bus ticket/receipts for emergency travel must indicate destination, departure, and return dates. Having to work at the time of the exam or non-emergency travel are not valid excuses for missing an exam.

### **TIPS TO DO WELL IN THIS COURSE**

- Attend all the lectures and actively participate in class. Studying just from the lecture slides, which will be posted on the course website, is not a substitute of attending lectures. Some of the materials covered during lectures may NOT be available in lecture slides. Feel free to ask as many questions as you want in the class. There is no ‘stupid question’ in my class.
- Read the textbook and other assigned readings between the lines and go through your lecture notes of the class. If you have any questions, ask me during my office hours.
- Work out all optional assignments and MyEconLab practice questions. These are meant for helping you understand the course materials and prepare you for the exams.
- Go through the solutions to all optional assignments, MyEconLab practice questions and mid-term exam carefully. If you face any problem, feel free to stop by during my office hours.

## COURSE OUTLINE, LECTURE PLANS AND IMPOARANT DATES

(Reference codes refer to the texts mentioned above)

<b>Date</b>	<b>Topics</b>	<b>References/ Comments</b>
Sept. 9	National Income Accounting and the Balance of Payments	KOM-IF: Ch 2 KOM-IE: Ch 13
Sept. 16	Exchange Rates and the Foreign Exchange Market: An Asset Approach	KOM-IF: Ch 3 KOM-IE: Ch 14
Sept. 23	Money, Interest Rates, and Exchange Rates	KOM-IF: Ch 4 KOM-IE: Ch 15
Sept. 30	Money, Interest Rates, and Exchange Rates	KOM-IF: Ch 4 KOM-IE: Ch 15
<b>Oct. 7</b>	<b>MID-TERM EXAM; Tentative Midterm Exam Materials: Ch 2, 3, and 4.</b>	<b>Midterm Exam will be held during the lecture hours in the classroom (Vari Hall D)</b>
<b>Oct. 14</b>	<b>Fall Reading Week</b>	<b>No Classes</b>
Oct. 21	Price Levels and the Exchange Rates in the Long Run	KOM-IF: Ch 5 KOM-IE: Ch 16
Oct. 28	Price Levels and the Exchange Rates in the Long Run	KOM-IF: Ch 5 KOM-IE: Ch 16
Nov. 4	Output and Exchange Rate in the Short Run	KOM-IF: Ch 6 KOM-IE: Ch 17
Nov. 11	Fixed Exchange Rates and Foreign Exchange Intervention	KOM-IF: Ch 7 KOM-IE: Ch 18
Nov. 18	Fixed Exchange Rates and Foreign Exchange Intervention	KOM-IF: Ch 7 KOM-IE: Ch 18
Nov. 25	The International Monetary System: A Historical Overview	KOM-IF: Ch 8 KOM-IE: Ch 19
Dec. 2	Financial Globalization: Opportunity and Crisis	KOM-IF: Ch 9 KOM-IE: Ch 20

Note: Additional readings, if necessary, will be assigned during the term.

## IMPORTANT INFORMATION FOR STUDENTS

All students are expected to familiarize themselves with the following information, available on the Senate Committee on Curriculum & Academic Standards webpage;

<http://www.yorku.ca/secretariat/policies/index-policies.html/>

- York’s Academic Honesty Policy and Procedures/Academic Integrity Website

**Academic Honesty and Integrity:** Conduct that violates the ethical or legal standards of the University community or of one’s program or specialization is subject to severe penalties. Students are responsible for understanding the nature and consequences of these offences, as contained in the Senate Policy on Academic Honesty, found on the York University Senate WEB page:

<http://www.yorku.ca/secretariat/policies/document.php?document=69>

- Ethics Review Process for research involving human participants  
<http://www.yorku.ca/secretariat/policies/document.php?document=94>
- Course requirement accommodation for students with disabilities, including physical, medical, systemic, learning and psychiatric disabilities  
<http://www.yorku.ca/secretariat/policies/document.php?document=68>
- Student Conduct Standards  
<http://www.yorku.ca/oscr/standards.html>
- Religious Observance Accommodation  
<https://w2prod.sis.yorku.ca/Apps/WebObjects/cdm.woa/wa/regobs>

### **Grading Scheme and Feedback (Senate)Policy:**

<http://www.yorku.ca/secretariat/policies/document.php?document=86>

### **Religious Observances Dates 2019-20:**

<http://www.registrar.yorku.ca/enrol/dates/religious.htm>

### **Fall/Winter 2019-20 Important Dates:**

<http://www.registrar.yorku.ca/enrol/dates/fw19>

	<b>Fall Term 2019(F)</b>
Last date to add a course <b>without permission</b> of instructor (also see Financial Deadlines)	Sept. 17
Last date to add a course with permission of instructor (also see Financial Deadlines)	Oct. 1
Last date to drop a course without receiving a grade (also see Financial Deadlines)	Nov. 8
<b>Course Withdrawal Period (withdraw from a course and receive a grade of “W” on transcript – see note below)</b>	<b>Nov. 9 – Dec. 3</b>

### **Important Academic Forms**

- Religious Accommodation - [http://registrar.yorku.ca/sites/registrar/files/pdf/exam\\_accommodation.pdf](http://registrar.yorku.ca/sites/registrar/files/pdf/exam_accommodation.pdf)
- Deferred Standing - [http://registrar.yorku.ca/pdf/deferred\\_standing\\_agreement.pdf](http://registrar.yorku.ca/pdf/deferred_standing_agreement.pdf)
- Attending Physician’s Statement Form - <http://registrar.yorku.ca/pdf/attending-physicians-statement.pdf>