

York University
Faculty of Liberal Arts & Professional Studies
Department of Economics

Course: AP/ECON 3580 3.0M – International Monetary Economics

Course Webpage:

Term: Winter 2020

Prerequisite / Co-requisite: See undergraduate calendar

Course Instructor Contact

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Office Hours: Monday 5:45 PM - 6:45 PM & Tuesday 2:45 PM - 3:45 PM
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Time and Location

Lectures: Tuesday 4:00 PM - 7:00 PM, (CLH K)
TA hours: TBA

Course Description

This course deals with issues relating to international monetary economics. Most of the following topics will be dealt with: exchange rates, balance of payments, stabilization policy under fixed and flexible exchange rates, euro-dollar markets, international monetary problems and possible solutions.

Course Text / Readings

Steven Husted and Michael Melvin, International Economics, Ninth Edition, Pearson, 2013.
(Only available as an e-book)

Robert C. Feenstra and Alan M. Taylor, International Macroeconomics, Fourth Edition, Worth Publishers, 2017

Weighting of Course

Evaluation

Evaluation of students' academic performance consists of one midterm exam and one final exam. The weights for the calculation of the final course grade are as follows:

Midterm Exam	(40%):	Tuesday, February 11, 2020 (during class time)
Final Exam	(60%):	Winter examinations April 7 - 25

Final course grades may be adjusted to conform to Program or Faculty grades distribution profiles.

Missed Tests

There will be no make-ups for the midterm exam. Students absent from the mid-term exam for documented reasons will have the weight transferred to their final exam. The deferred exam for the final exam will be granted **only for medical reasons**. In such cases students should submit a deferred exam application together with the supporting documents (attending physician's statement) to the economics department to my attention. The date and time of the deferred exam will be set at a later date. Students who may require further extensions or accommodation will have to submit a formal petition to the Faculty.

Grading

The grading scheme for the course conforms to the 9-point grading system used in undergraduate programs at York (e.g., A+ = 9, A = 8, B+ = 7, C+ = 5, etc.). Assignments and tests will bear either a letter grade designation or a corresponding number grade (e.g. A+ = 90 to 100, A = 80 to 90, B+ = 75 to 79, etc.)

Organization of the Course

The course involves formal lectures by the course director. The lectures will be supplemented by discussion questions and problems to be worked out by the students. Students who have difficulties answering the questions should consult with the teaching assistant(s) who will be available to assist students during their office hours. The required readings are central to the course. The lectures and tutorials, where applicable, will serve to enrich, clarify, and illustrate crucial issues from the assigned readings.

Course Learning Objectives

Topics to be covered

1. The Balance of Payments, Ch. 11 (Husted & Melvin) and Ch. 5 (Feenstra & Taylor)
2. The Foreign Exchange Market, Ch. 12 (Husted & Melvin) and Chs 2 , 8 & 10 (Feenstra & Taylor)
3. International Monetary Systems, Ch. 13 (Husted & Melvin) and Ch. 8 (Feenstra & Taylor)
4. Exchange Rates in the Short Run, Ch. 14 (Husted & Melvin) and Chs. 2 & 4 (Feenstra & Taylor)
5. Exchange Rates in the Long Run, Ch. 15 (Husted & Melvin) and Ch. 3 (Feenstra & Taylor)
6. Theories of the Current Account, Ch. 16 (Husted & Melvin) and Ch. 7 (Feenstra & Taylor)
7. Open-Economy Macroeconomics, Ch. 17 (Husted & Melvin) and Ch. 7 (Feenstra & Taylor)
8. International Banking, Debt, and Risk, Ch. 18 (Husted & Melvin) and Ch. 9 (Feenstra & Taylor)

Additional Information/Notes

Important Course 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
- Ethics Review Process for research involving human participants
- Course requirement accommodation for students with disabilities, including physical, medical, systemic, learning and psychiatric disabilities
- Student Conduct Standards
- Religious Observance Accommodation