



ECON 442

Economics of International Finance

Spring 2018

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On campus office: Clark Building C 314.

Office hours:

- By appointment.
- By Canvas (Chat): Thursday 6 pm - 8 pm. feel free to contact me with any questions.

Term Start: January 16, 2018

Term End: May 13, 2018

Course Website

Canvas is our class website: <https://colostate.instructure.com/>

- Login using your Colorado State University e-ID and password
- Under Course List, click on 2018SP-ECON-442-801: Economics of International Finance.
- Note: all email correspondence will be through your CSU rams email address.

Course Description

Balance of payments, adjustment mechanisms, and international monetary systems. This course is offered through the Department of Economics at Colorado State University. International Economics II is an optional theoretical course in one of the key field areas of economics. This course covers the macroeconomic side of international economics. You will explore in detail the functioning of international financial markets. The first part of the course is all about exchange rate and introduces the key macroeconomic quantities: the national and international accounts and the balance of payments. The last part confronts the role of policy and applications of international macroeconomics.

Course Prerequisites

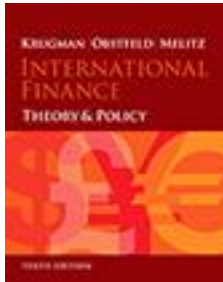
MATH 117 (College Algebra in Context I) or MATH 118 (College Algebra in Context II) or MATH 141 (Calculus in Management Sciences) or MATH 155 (Calculus for Biological Scientists I) or MATH 160 (Calculus for Physical Scientists I); AND ECON 304 (Intermediate of Macroeconomics)

Course Objectives

By the end of the course, you should be able to:

1. Explain and apply the theoretical and empirical tools of exchange rates and open-economy macroeconomics as related to foreign exchange, price levels, output, and exchange rate policy;
2. Discuss and analyze international macroeconomic policy as it relates to international monetary systems, financial globalization, optimum currency area, and developing countries.

Required Course Material



P. Krugman and M. Obstfeld, *International Finance: Theory and Policy* (10th Edition), ISBN-13: 978-0133423631, ISBN-10: 0133423638.

Note: YOU DO NOT NEED MYECONLAB. You can purchase this book new or used from the CSU Bookstore at www.bookstore.colostate.edu. You can also purchase a new or used text, an e-text, rent the text, etc. from a variety of sources. See additional purchase options on Canvas.

Instructional Methodology and Delivery

This course is delivered via distance education format using the CSU Canvas system. In this course, we will employ a combination of readings, online discussions, and other web-based resources. You will interact with the instructor and other students using the communication functions within Canvas, which include the discussion post platform and email. You will submit assignments in accordance with the course outline using Canvas. It is imperative that you regularly check your CSU email as it is our main form of communication through Canvas. If you would like to receive emails with an email address that differs from your CSU email you will have to adjust this in Canvas. Click on the “account” tab on the left-hand corner within Canvas. Then click on “add email address” tab, which is on the right-hand side, to include your preferred email address.

Course Presentation and Procedures

There will be 14 modules and two exams (1 module or exam per week), which will be comprised of readings from the course texts, videos, graded discussion questions, quizzes and homework assignments. You should proceed through one modules per week, which will be comprised of readings from the course texts, supplemental class notes, graded discussion questions and problem sets to help you prepare for the exams, and various outside sources of information such as additional readings and video content. Each module will have a brief outline for students to help you structure your note taking on important themes while reading the assigned textbook chapters and additional sources.

Assessment and Grading

As a student enrolled in this course, one of your responsibilities is to submit course work by the due dates listed in the Schedule (see Canvas). With that said, I take my role as your instructor very seriously, and, in fact, I care about how well you do in this course and that you have a satisfying, rewarding experience.

It is my commitment to you to respond individually to the work you submit in this class and to return your work in a timely manner. If, however, due to unforeseeable circumstances, the grading of your work takes longer than expected, I will keep you informed of my progress and make every effort to return your work with feedback as soon as I can!

Class Participation

This course is designed to engage you through class discussions on the topics covered in the course materials. It is important that you participate in class discussions to facilitate learning by other students and gain exposure to different viewpoints of other students in the class. It is therefore necessary to participate throughout the week in the discussion questions, not wait until the last minute to post on discussion topics

Assignments

1. Case Study Paper and Presentation (180 Points)

There will be a case study paper writing assignment by choosing one topic from topics that you have learned in the class, the paper (2-3 pages in length, single spaced, TNR 12 point font, and 1" margins) worth 100 points and presentation worth 80 points. You will make a short video presentation summarizing your paper which will be viewed and commented on by your fellow students. This writing assignment and presentation will be submitted through Canvas.

The evaluation of the policy analysis paper will be based in part on the following criteria:

- a) The ability to convey a theme or argument clearly and coherently.
- b) The ability to analyze critically and to synthesize the course material.
- c) The ability to acquire and apply information from appropriate sources.
- d) Competence in standard written English (including proper use of syntax, grammar, punctuation and Spelling as well as use of appropriate vocabulary, formatting, and references).

Keep in mind that plagiarism is a form of academic dishonesty. As per university policy Academic honesty is imperative. Any student or student organization found to have committed or to have attempted to commit misconduct is subject to disciplinary sanction. For example, academic dishonesty includes but is not limited to: cheating, plagiarism, unauthorized possession or disposition of academic materials, falsification, or facilitation of acts of dishonesty. Specific procedures for cases of academic dishonesty are also described in the Academic Integrity Policy in the General Catalog, the Graduate Student Bulletin, the Faculty Manual, or the Honor Code of the Professional Veterinary School as applicable. For more information, please use the link provided on Canvas.

2. Discussions Posting (210 Points)

There will be twelve (12) online discussions posting, each worth 17.5 points. The discussion postings are generally in a "blog" format. You also required to comment on at least one other student's postings .Grade depends on: level of professionalism, integration of content (from text, lecture notes, and supplemental material), critical thinking, clarity of writing and completeness. The discussion will occur asynchronously; I will post a discussion question and you will respond to the questions at your convenience prior to the due date. Discussions are open book and open note and will be submitted through Canvas.

3. Problem Sets (210 Points)

There will be twelve (12) problem sets each worth 17.5 points. The format of the problem sets will be multiple choice, calculations and short answers and will be open book and open notes. These problem sets are meant to help you dive deeper into the content presented in class.

4. Exams (400 Points)

There will be a midterm and a final exam offered via one of our proctoring options (see proctored exams section below) worth 200 points each. Each exam will comprise of multiple choice and/or short answer questions. A student's own notes, textbook, and class material may not be used as reference during any exam, i.e. all exams are closed book, closed notes. Exams should be taken alone without the help of fellow students or tutors. Once the exam starts you cannot navigate away from the exam; you must finish it in one sitting. The exam schedule is described in the tentative schedule of the class. You will have 90 minutes to complete the exam once you start it. You will not be able to leave the exam and then return. Please ensure that you prepare for this so that you can have make efficient use of the allotted time to complete the exam.

Evaluation & Grading

Course grades will be determined by the completion of assignments, exams, and discussions, as shown below:

Assignments	Points per Assignment	Frequency	Grade Points	Grade Percentage
Case study Paper & Presentation	180	1	180	18%
Discussions Posting	17.5	12	210	21%
Problem Sets	17.5	12	210	21%
Midterm Exam	200	1	200	20%
Final Exam	200	1	200	20%
Total			1000	100%

*Keep a copy of all work created for the course, including work submitted through Canvas.

Course Grading Criteria:

<i>Grade</i>	<i>Percentage Grade</i>	<i>Equivalent Points</i>	<i>Indicates</i>
A+	98-100%	980 – 1000	
A	92-97.99%	920–979.9	<i>Excellent</i>
A-	90-91.99%	900-919.9	
B+	88-89.99%	880-899.9	
B	82-87.99%	820-879.9	<i>Above Average</i>
B-	80-81.99%	800-819.9	
C+	78 -79.99%	780-799.9	
C	70-77.99%	700-779.9	<i>Average</i>
D	60-69%	600-690	<i>Below Average</i>
F	0-59%	<i>Less than 600</i>	<i>Failure</i>

There is +/- grading in this class.

Expectations

The federal credit hour definition requires 3 hours of outside work for each hour of instruction every week. Below you will find an example of a weekly schedule that satisfies these expectations where contact hours measure the amount of time students are expected to be engaged in the course including both instructional time (reviewing lectures) and other time engaged with the course materials.

Activity	Expected workload
Reviewing Lectures and Taking Notes	2
Reading the Assigned Textbook	3
Homework	2
Complete Discussion Post	1
Exam Study Time	1
Total hours	9 hours per week

Proctored Exams

This course requires proctored examinations. Exams are proctored which will require planning on your part. Proctors are individuals who administer the exam process following the guidelines provided by Colorado State University to ensure academic integrity.

Who can be my proctor?

If you are in Fort Collins, you can take your exam:

1. **With me** at the Department of Economics. There is no cost for using this proctor. This option is only on selected days during the exam period.
2. At the **University Testing Center (UTC)** on-campus in Fort Collins, CO. There may be a cost for using the UTC. This option is only available M-F during regular business hours.
3. With **ProctorU**- an online proctoring service that uses a webcam and microphone. To use this service, you must have access to a computer with a webcam and a microphone. There may be a cost for using the basic ProctorU services if scheduled “last minute.”

If you outside Fort Collins, you can take your exam:

1. At an **accredited college or university testing center** in your town or nearby. There may be a cost for using this testing center.
2. With **ProctorU**- an online proctoring service that uses a webcam and microphone. To use this service, you must have access to a computer with a webcam and a microphone. There may be a cost for using the basic ProctorU services if scheduled “last minute.”

Please see Canvas for detailed information about proctoring, including the contact information for the UTC, ProctorU, and a nationwide list of accredited college or university testing centers. If you are in a rural area or on a military base, you may need to be approved to use a person as a proctor and information is provided on Canvas for this approval process.

Additional information about proctoring is available on Canvas.

The online portion of our course is open for student registration. If you need additional guidance, consult the student Get Started guide, especially the system requirements which list the recommended browsers.

Course Withdrawal Policy: Any student who wishes to withdraw from the course must submit a request directly to CSU Online. For complete information, please visit their website at

<http://www.online.colostate.edu/faqs/policies/drop-policy.dot>

Late Assignment Policy

It is your responsibility to turn in each assignment before or on its due date. All assignments turned in after the scheduled due date will be counted as zero. You will have a 5-day window attempt each exam.

Therefore, there will be NO makeup exams. If you unexpectedly miss an exam you must present evidence of a medical or family emergency.

Academic Integrity Policy

This course will adhere to the CSU Academic Integrity [Policies and Guiding Principles](#) as found in the General Catalog and the [Student Conduct Code](#). At a minimum, violations will result in a grading penalty in this course and a report to the [Office of Conflict Resolution and Student Conduct Services](#). If you have any questions about what is permissible, please ask.

CSU Honor Pledge

Academic integrity lies at the core of our common goal: to create an intellectually honest and rigorous community. Because academic integrity, and the personal and social integrity of which academic integrity is an integral part, is so central to our mission as students, teachers, scholars, and citizens, I will ask that you affirm the CSU Honor Pledge as part of completing your work in this course. *While you will not be required to affirm the honor pledge*, you are expected to affirm the following statement for each assignment:

"I have not given, received, or used any unauthorized assistance."

Further information about Academic Integrity is available at CSU's [Practicing Academic Integrity](#).

Online Etiquette

See Canvas for netiquette and discussion expectations. Students who are rude to fellow students online, who use name calling or profanity, or who are making posts which are clearly disrespectful may face disciplinary action. This is an online course and anything you say online follows the same expectations of kindness and respect are expected online as in the real world. Please see

<http://coursedesign.colostate.edu/obj/corerulesnet.html> for core rules for online etiquette.

ADA and Resources for Students with Disabilities

Students with disabilities may be eligible for accommodations in accordance with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act. It is the student's responsibility to disclose any learning disabilities. Please contact the instructor if a special accommodation is required. To request accommodations, students should contact Resources for Disabled Students at (970) 4916385 or go to <http://rds.colostate.edu>. Documentation of disability is required and the RDS office will assist in this process.

Technical Help

- Canvas technical support: <http://info.canvas.colostate.edu/student-resources.aspx>

Additional Support Services

A variety of instructional support services, such as writing center, guidance on personal or educational issues, tutoring questions and library resources are available to the students. For more information about their services, visit their websites linked under "additional resources" on Canvas.



Module	Date	Topic	Readings	Assignments due date: Sunday at 11:59pm MST
1	Jan/16- Jan/21	Introduction	Chapter 1	Jan/27 Discussion posting 1 & Problem set 1
2	Jan/22 - Jan/28	National Income Accounting and the Balance of Payments	chapter 2	Jan/28 Discussion posting 2 & Problem set 2
3	Jan /29 - Feb/04	Exchange Rates and Foreign Exchange Markets	chapter 3	Feb/04 Discussion posting 3 & Problem set 3
4	Feb/05 - Feb /11	Money Interest Rate and Exchange Rate	chapter 4	Feb/11 Discussion posting 4 & Problem set 4
5	Feb/12 - Feb/18	Price level And Exchange Rate.	chapter 5	Feb/18 Discussion posting 5 & Problem set 5
6	Feb /19- Feb/25	Output and Exchange Rate	Chapter 6	Feb/25 Discussion posting 6 & Problem set 6
7	Feb /26 - Mar/04	Fixed Exchange Rates and Foreign Exchange Rate Intervention	Chapter 7	Mar/04 Discussion posting 7 & Problem set 7
	Mar/ 05 - Mar/ 11	Proctored Midterm Exam Wednesday Mar/07through Sunday Mar/11	All pervious material	Mar/11 Proctored Midterm Exam
	Mar/12-Mar/18	Spring Break	Spring Break	Spring Break
8	Mar/19 - Mar/25	International Monetary Standards: An Historical Overview	Chapter 8	Mar/25 Discussion posting 8 & Problem set 8
9	Mar/26 - Apr/ 01	Financial Globalization: Opportunity and Crisis	Chapter 9	Apr/01 Discussion Posting 9 & Problem set 9
10	Apr/02- Apr/08	Optimum Currency Areas and the Euro	Chapter 10	Apr/08 Discussion Posting 10 & Problem set 10
11	Apr/09- Apr/15	Developing Countries: Growth, Crisis, and Reform	Chapter 11	Apr/15 Discussion posting 11 & Problem set 11
12	Apr/16 - Apr/22	Current Issues in International Finance	Lecture Notes	Apr/22 Discussion posting 12 & Problem set 12
13	Apr/23 - Apr/29	Case Study Paper & Presentation		Apr/29 Case Study Paper & Presentation
14	Apr/30- May/06	Review		May/06 Extra Credit Assignment



May/07 - May/13

Proctored Final Exam.
Wednesday (May/09) through Friday (May
/13).

All material
after Spring
Break

May/13
Proctored Final Exam