



Department of Economics Course Outline

Term: Summer 2005

Course: Economics 423
[International Macroeconomics]

Section: 60

Time: MW 14:00 - 16:50

Place: SB 142

Instructor: Karl Pinno

Office: SS 413

Telephone: 220-5865

Office Hours: After class or by appointment

E-Mail: kpino@shaw.ca

Textbook:

Paul Krugman and Maurice Obstfeld (2002) *International Economics: Theory and Policy*, latest edition, Addison Wesley
[Required]

Goldberg, Klein & Shanbaugh, *International Economics Study Guide*, 5th edition **[Recommended]**

Course Outline:

This course examines how variables and institutions with international linkages can influence an economy's macroeconomic behaviour. The first half of the course concentrates on specific theoretical analysis: balance of payments, the role of money and relative interest rates, exchange rate models/regimes and their effect on price levels and output. The second half focuses more on current policy-oriented issues in open economy macroeconomics. Examples include; what causes currency crises? are currency boards (or dollarization) the best solution for countries facing currency crises? do capital controls work? is bipolarity of exchange rate regimes a fact? does the international financial architecture need to be reformed? should the United Kingdom join the European Monetary Union?

We will cover Chapters 12 ? 20, & 22 (due to summer session time constraints we may not finish all chapters). Midterm 1 will at the start of class for 1 hour 15 minutes, and cover Chapters 12 ? 15.

Grade Determination and Final Examination Details:

There will be 2 homework assignments that will be due by 4:30 pm on the due date. No late homework will be accepted. An answer key to homework assignments will be provided.

There will be one midterm tests and one 2-hour Registrar-scheduled final examination, which will be held in a classroom.

The weights of these in the course grade are as follows:

Midterm	30%	Wednesday, July 20, 2005
Homework Assignments	20%	Due by 4:30 [Date TBA]
Final Examination	<u>50%</u>	Set by Registrar's Office
	100%	

In the event that you miss the midterm test, the weight of the final exam will increase by 30%.

As a guide to determining standing, these letter grade equivalences will generally apply:

A+	97 - 100	B+	81 - 84	C+	68 - 71	D+	55 - 58
A	89 - 96	B	76 - 80	C	63 - 67	D	50 - 54
A-	85 - 88	B-	72 - 75	C-	59 - 62	F	0 - 49

Part marks of 0.5 or above will be rounded up; those below 0.5 will be rounded down.

If, for some reason, the distribution of grades determined using the aforementioned conversion chart appears to be abnormal the instructor reserves the right to change the grade conversion chart if the instructor, *at the instructor's discretion*, feels it is necessary to more fairly represent student achievement.

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

Calculators WILL NOT be allowed during the writing of tests or final examinations.

Tests and exams WILL NOT involve multiple choice questions.

Notes:

Students' Union Vice President Academic:

Laura Schultz

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Students' Union Faculty Representative (Social Sciences)

Carina McDonald

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Society of Undergraduates in Economics (S.U.E.)

www.fp.ucalgary.ca/econ

- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor within one week of the work being returned to the class.
- Make-up tests/exams and deferred tests/exams will not be given. In cases of documented illness, documented family emergency, or documented religious observance, extra weight will be given to the final examination. A prescription does not count as a medical emergency - you must have a doctor's note excusing you from the exam and making specific reference to your inability to take the exam on the specified date.
- The lectures, assigned readings, and any Internet notes are complements, not substitutes. You are responsible for the material presented in lectures and on the Internet; moreover, you must read the assigned chapters of the textbook.
- Students will be responsible for all material listed on the course outline, regardless of whether or not the material has been covered in class, unless the instructor notifies the class that the material will not be covered.

Blackboard:

This course will make use of Blackboard - students who are registered in the course can log on at <http://blackboard.ucalgary.ca/webapps/login>

Safewalk / Campus Security: 220-5333

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KP/pml
2005-05-03