

Freie Universität Berlin | School of Business & Economics  
**International Monetary Economics (BSc, 102044, 102045)**  
Spring 2020

**Lecturer:** Joonseok Oh | joonseok.oh(at)fu-berlin.de  
Office hours: TBA

**Time and Location:** Lecture is FRI 14-16 (c.t.) at Hs 103 Hörsaal (Garystr. 21)  
Workshop is WED 12-14 (c.t.) at Hs 103 Hörsaal (Garystr. 21)  
(Start: 24th of April, workshop is weekly)

**Target group:** BSc Economics

**Credits:** 6.0 ECTS

**Prerequisites:** Principles of Macroeconomics (BSc in Economics), English

**Literature:** This course is based on Krugman et al. (2018).

**Goals:** This course offers an introduction to international macroeconomics. The class aims to develop and expand the methodological and analytical skills of students in the field of international macroeconomics. One of the goals is to deepen our understanding of the effects and determinants of exchange rate movements and international financial flows.

**Preliminary Outline:**

1. Balance of payments and exchange rates
2. Macroeconomic models of open economies
3. Exchange rate regimes and currency crises
4. Optimal currency areas

**Teaching methodology:**

- This is an interactive course and students have to be ready to work actively;
- Stylized facts in international macroeconomics are discussed;
- Rigorous exposition of theoretical models and illustrative examples are used throughout the discussion;
- Self-study, i.e., autonomous work by students on all material covered in class;
- Regular homework assignments related to particular topics are distributed and have to be solved by students;
- There is a workshop (see below) offered each week that we use to work on parts of the assignments;
- Students are encouraged to make use of office hours, which are meant to clarify specific problems students may have.

**Workshop and Homework Assignments:**

- Assignments are distributed at least one week before the related meeting;
- Students prepare solutions in advance;
- Workshop participation is only recommended for prepared students;
- The workshop is interactive, involving group work;
- Parts of the solutions are compared, corrected, and presented by students during the workshop;
- Students identify doubts, difficulties etc. and can ask clarifying questions;
- Suggestions for solutions will be made available after the workshop.

**Assessment:** Evaluation is based on a final exam (2 hours).

**References:**

**Krugman, Paul R., Maurice Obstfeld, and Marc J. Melitz, *International Economics: Theory and Policy*, eleventh ed., Pearson, 2018.**