



# ECO 365

## International Monetary Economics

### Instructor Info



Jordi Mondria



Office Hours: Wed 8am & 1pm



Online



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### Course Info



Prereq: ECO 202, 208, 209



Online

### Overview

This course serves as an introduction to global macroeconomics and finance with an emphasis on the conduct of policy. We will analyze open-economy macroeconomic models and apply them towards gaining an understanding of recent events and current policy issues. The theories presented in this course cover a broad range of topics including current account, exchange rate determination, monetary and fiscal policy in an open economy (that is, an economy that trades goods and assets with the rest of the world), balance of payments crises, the choice of exchange rate systems, and sovereign debt. The insights provided by these theoretical frameworks will enable us to discuss topics such as the US current account deficit and global financial imbalances, the Chinese exchange rate regime, proposed changes in the international financial architecture, the single currency in Europe, the Asian and Argentine financial crises, and the role of international factors on a nation's employment, wage and economic performance.

### Material

#### Recommended Text

Paul R. Krugman, Maurice Obstfeld and Marc Melitz, "International Economics: Theory and Policy" (11th edition, Pearson, REVEL edition), ISBN - 9780134744520.

#### Required Readings

Any required article posted on Quercus under Required Readings.

### Grading Scheme

20%	Group Assessments
5%	Participation in Packback
40%	Individual Assessments
35%	Individual Writing Assignment

### Online Delivery

This course will take place completely online. The content is organized by topic. We will not meet at a given lecture time. Instead, content will be posted for completion during the course of the week. For each topic, you are expected to complete the readings, watch the videos, participate in topic discussions and, complete assessments by their due dates. You will have an opportunity to ask questions live during office hours. I expect a time commitment of 10-15 hours a week.

### Technology Requirements

You must have access to a laptop or desktop computer with a strong, stable internet connection. A phone is not an acceptable substitute as some required components may not be accessible on smartphones. A camera and mic are required for online contact activities such as office hours. High speed broadband access is highly recommended.

This course requires the use of computers, and of course, sometimes things can go wrong when using them. You are responsible for ensuring that you maintain regular backup copies of your files, use antivirus software (if using your own computer), and schedule enough time when completing an assessment to allow for delays due to technical difficulties. Computer viruses, crashed hard drives, broken printers, lost or corrupted files, incompatible file formats, faulty internet, and similar mishaps are common issues when using technology, and are not acceptable grounds for a deadline extension.

## Diversity and Inclusivity Statement

I consider this classroom to be a place where you will be treated with respect, and I welcome individuals of all ages, backgrounds, beliefs, ethnicities, genders, gender identities, gender expressions, national origins, religious affiliations, sexual orientations, ability - and other visible and non-visible differences. All members of this class are expected to contribute to a respectful, welcoming and inclusive environment for every other member of the class. When sending any communication or participating in discussions, remember that there are real people with feelings on the receiving end. Be kind and treat people the way you would like to be treated.

## Communication

I will use Quercus to post all course communication and content. I will send all email communication to your UofT email linked to Quercus. Use email to inform me of course problems (e.g typos, missing information etc.). Any course content questions should be posted on Piazza, which we will use as discussion board. You should only email me from your UofT email as I will ignore any other email address (e.g. gmail etc.). Please include ECO 365 in the subject and your student number at the end of every email. If I can answer your email briefly, I will try to respond to within 2 business days. If you do not get a reply please check Quercus, the syllabus or drop by office hours.

## Time Zone

All times posted will be in local Toronto time. If you are in a different time zone, please make sure you are aware of Toronto time in relation to your timezone. Errors in calculations are not an acceptable reason to miss deadlines.

## Office Hours

All Office hours will be held online via Microsoft Teams on Wednesdays at 8am and 1pm. You are welcome to stop by even if you do not have questions. You can learn from your classmates' questions, get to know other students and find study group partners. If no student is present in the first 15 minutes of office hours, then I will leave the session.

## Discussions

We will use Piazza for online discussion about course material. If you have a content related question, use topic discussion boards to ask them first. Many students have similar questions. Unlike in-person lectures, we do not have the opportunity to meet with you all at the same time. Discussion boards allow you to ask and answer questions on course material and discuss economics. They are a platform for you to engage with your classmates, practice skills, test your knowledge, and learn with your classmates. I will monitor it, but it is primarily for student-to-student interaction like an online study group and not a substitute for our office hours. If you have any problems or feedback for the developers, email [team@piazza.com](mailto:team@piazza.com). Find our class signup link at: <https://piazza.com/utoronto.ca/fall2020/eco365h1f>

## Individual assessment

There will be two individual assessments. The first individual assessment will be held on October 19. The second individual assessment will be held during the Final Examination period. Further details will be provided on Quercus. Please note that the format and question types may differ from past exams.

## Group assessment

There will be three group assessments. Students will be randomly assigned into a group for each group assessment. Students will be reshuffled and assigned into new groups after the submission of a group assessment. I believe that being able to work cooperatively in a small group environment is a must-have skill nowadays. Group assessments will help refine students' understanding of course materials through discussion and explanation of key concepts with their classmates. Please read the code of conduct in the home page on Quercus. The following are the due dates: Group Assessment 1 worth 5% due on September 29, Group Assessment 2 worth 10% due on October 13, and Group Assessment 3 worth 5% due on November 20.

Quercus groups provide students with a workspace where they can collaborate with their peers to share files, hold video conferences, and work on group assignments. See <https://qstudents.utoronto.ca/group-tool-the-student-side-of-things/> for more details.

## Writing assignment

There will be one individual writing assignment. Further details will be provided on Quercus.

## Packback

Participation is a requirement for this course, and the Packback platform will be used for online discussion about current events and policy issues. Packback is an online community where you can be fearlessly curious and ask open-ended questions to build on top of what we are covering in class and relate topics to real-world applications. Your participation on Packback will count toward 5% of your overall course grade. Any question or response must have a minimum curiosity score of 50%. Further details will be provided on Quercus.

## Make-up or Extensions

There will be no make-ups and no extensions for any reason (illness, computer problems etc.). There are also no make-up opportunities if you do not submit the assessments by the deadline or at all.

## Appeals

Appeals regarding the grading of an assessment/assignment must be submitted through an MS Form that I will provide a couple days after the release of the grades. We will re-read your entire assessment. Therefore, your mark could go up, down or remain unchanged.

## Academic Integrity

Academic integrity is essential to the pursuit of learning and scholarship in a university, and to ensuring that a degree from the University of Toronto is a strong signal of each student's individual academic achievement. As a result, the University treats cases of cheating and plagiarism very seriously. The University of Toronto's Code of Behaviour on Academic Matters (<http://www.governingcouncil.utoronto.ca/Assets/Governing+Council+Digital+Assets/Policies/PDF/ppjun011995.pdf>) outlines the behaviours that constitute academic dishonesty and the processes for addressing academic offences.

All suspected cases of academic dishonesty will be investigated following procedures outlined in the Code of Behaviour on Academic Matters. If students have questions or concerns about what constitutes appropriate academic behaviour or appropriate research and citation methods, they are expected to seek out additional information on academic integrity from their instructors or from other institutional resources.

## Turnitin

Your writing assignment must be submitted to Turnitin.com. The University policy is: "Normally, students will be required to submit their course essays to Turnitin.com for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin.com service are described on the Turnitin.com web site".

## Feedback

This is my first time teaching an online course. I would highly appreciate your feedback on video-lectures, assessments, and communication. I will especially value your comments of the video-lectures. Specifically, I would appreciate your feedback about concepts that require further clarification and about mistakes I may have done when editing of the videos.

## Acknowledgements

I am extremely grateful to Kripa Freitas for providing guidance in setting up this online course. The language in the syllabus is mostly copied and pasted from Kripa's syllabus. I have also benefited from discussions with Gillian Hamilton, Peter Morrow and Jennifer Murdock. The syllabus template was originally created by Carmine Spagnuolo and later on modified by Zane Wolf.