



ECO 365

International Monetary Economics

Instructor Info —



Jordi Mondria



Office Hours: Tue 11:30am



GE227



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Course Info —



Mondays



L0101 from 10-1pm at RW117



L0201 from 1-4pm at BA1130

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".

Required Readings

Any required article posted on Quercus under Required Readings.

Grading Scheme

20% Problem Sets

30% Midterm

50% Final Exam

If your score on the final is better than on the midterm and your midterm score is above 30%, then the midterm does not count and its weight is automatically shifted towards the final. The same does not hold for problem sets.

Important Dates

The first problem set is due on October 2.

The midterm will be written on October 23. The midterm location will be announced in class and on Quercus. Important: the test locations will differ from your regular classroom locations!

The second problem set is due on November 27.

Office Hours

I will hold office hours in person at GE227 on Tuesdays at 11:30am. 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.

Missed Problem Set or Midterm

A student who misses the midterm or a problem set deadline should email me as soon as possible, and no later than one week after returning to class. I will shift the weight of the midterm or the problem set to the final exam if the student submits any one of four forms of documentation outlined in the Academic Handbook:

1. Absence Declaration via ACORN
2. U of T Verification of Illness or Injury Form (VOI)
3. College Registrar's letter
4. Letter of Academic Accommodation from Accessibility Services

Class Participation

Class Attendance is not required. However, students are responsible for all material covered in class, in the textbook, and in the required readings posted on the class website. Class participation is encouraged and will count positively on marginal adjustments.

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.

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. 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. Find our class signup link at: <https://piazza.com/utoronto.ca/fall2023/eco365h1f1ec0101>

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.

Technology Requirements

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.

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.

Crowdmark

This course will use Crowdmark, a collaborative online grading tool for marking and providing feedback on graded term assessments. Crowdmark provides efficiencies with grading, data recording, returning term assessments and handling regrade requests. Copies of student work marked in Crowdmark, including grading and feedback, will be available online to students for at least one year. Digital (i.e., online) copies will serve as the authoritative record for course administrative purposes, and paper copies of assessments scanned and uploaded to Crowdmark will be destroyed after the term has ended and final grades are approved. If students have questions about how your information is stored on Crowdmark, please contact your course instructor.

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.

Acknowledgements

I am extremely grateful to Kripa Freitas for providing guidance in setting up this 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.