

ECO 365H1F: INTERNATIONAL MONETARY ECONOMICS

UNIVERSITY OF TORONTO

FALL 2025

SECTION L0101

Instructor Viktoria Zezerova
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Teaching Assistant Brenden Ri Qin Goh
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Lecture Schedule

Tuesdays, 2:00 PM – 5:00 PM

Zoom link:

<https://utoronto.zoom.us/j/82798501187>

This class is taught in hybrid mode. Weekly lectures will be live-streamed via Zoom. In case of a switch to in-person teaching, students will be notified in advance.

Office Hours

Viktoriia Zezerova: Mondays, 11.00 AM – 12.00 PM

Zoom link: <https://utoronto.zoom.us/j/83383196387>

Brenden Ri Qin Goh: Thursdays, 3.30 PM – 4.30 PM

Location: Max Gluskin House (GE), Room 150

Ify Kofo-Alada: Wednesdays, 11.00 AM – 12.00 PM
Location: TBA

Course Overview

This course is an introduction to international monetary economics. The core objective of the course is to develop an understanding of macroeconomic models of open economies, which can be used to analyze issues such as: the determination of exchange rates, interest rates, and inflation; the gains and risks from financial globalization; currency and sovereign debt crises; optimum currency areas; and growth accounting. Although the course will emphasize the understanding of past and current world events related to international macroeconomics, it will rely heavily on formal economic modeling to help students understand these events.

Prerequisites and Exclusions

Prerequisites:

- ECO202Y1 / ECO208Y1/ ECO209Y1

For assistance with enrolment, contact Sally Wong
(ugadministrator.economics@utoronto.ca).

Grading Scheme

The grading scheme for the course will be as follows:

Problem Sets:	20%
Midterm Examination:	30%
Final Examination:	50%

Problem Set Schedule

There are 4 problem sets scheduled for this course.

<u>Problem Set No.</u>	<u>Assignment Date</u>	<u>Due Date</u>
1	18 September	25 September
2	2 October	9 October
3	30 October	6 November
4	13 November	20 November

The problem set schedule is tentative and may be subject to change.

Students may work in groups of up to 3 people. In this case, both names must be clearly indicated on the submission.

Problem set assignments will be due by 11:59 PM on the respective due dates. Assignments submitted past this time will be considered late. For the purpose of streamlining the submission, grading, and returning of problem sets, all assignments must be submitted online via Quercus in PDF format.

Course Outline

<u>Lecture</u>	<u>Date</u>	<u>Topic</u>	<u>Reading</u>
1	2 Sept	Exchange rate basics	FT 12 & 13 / KOM 14
2	9 Sept	Exchange rates: monetary approach	FT 14 / KOM 15 & 16
3	16 Sept	Exchange rates: asset approach	FT 15 / KOM 14
4	23 Sept	National income accounting and the balance of payments	FT 16 / KOM 13
5	30 Sept	Financial globalization	FT 17 / KOM 21
6	7 Oct	Output and exchange rate determination	FT 18 / KOM 17
-	14 Oct	Midterm Exam	-
7	21 Oct	Fixed exchange rates	FT 19 / KOM 18
8	4 Nov	Financial crises I	FT 20 / KOM 18 & 21
9	11 Nov	Financial crises II	FT 20 / KOM 18 & 21
10	18 Nov	Optimum currency areas	FT 21 / KOM 20
11	25 Nov	Foreign direct investment and Review	-

The course outline is tentative and may be subject to change.

Textbooks

Recommended textbooks are:

- *International Economics*. Robert C. Feenstra and Alan M. Taylor. Worth Publishers, 4th Edition.
 - *International Economics: Theory and Policy*. Paul R. Krugman, Maurice Obstfeld, and Marc Melitz. Pearson, 9th Edition.
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Policy for Late Problem Sets and Extension Requests

Late problem sets will not be accepted and will receive a score of zero. If you wish to request for an extension of a problem set deadline, you must do so at least 48 hours prior to the deadline. Extensions will be granted only for legitimate reasons supported by appropriate documentation, and the granting of extensions will be at the discretion of the course instructor and TAs. Please note that each student will be granted no more than one problem set extension throughout the course.

Policy for Missed Midterm Examination

If you miss the midterm examination for any reason, you must inform the course instructor via email *before* the exam. You must also record your absence through the ACORN online absence declaration system. If it is agreed that your absence was justified, you will be allowed to sit for a make-up midterm, which will be held within three weeks of the original exam.

Please also note that you will receive a score of zero on the midterm if you fail to inform the course instructor of your absence before the exam or if you miss the make-up exam. There will be strictly no exceptions to this policy.

Academic Integrity

All students are expected to follow the University's guidelines and policies on academic integrity. For students, this means following the standards of academic honesty when writing assignments, citing and using source material appropriately, collaborating with fellow students, and writing tests and exams. Ensure that the work you submit for grading represents your own honest efforts. Plagiarism representing someone else's words as your own or submitting work that you have previously submitted for marks in another class or program is a serious offence that can result in sanctions. See the U of T writing support website at www.utoronto.ca/writing. Consult the Code of Behaviour on Academic Matters for a complete outline of the University's policy and expectations.

Quercus Information

This course uses the University's learning management system, Quercus, to post information about the course. This includes posting readings and course assignments, as well as sharing important announcements and updates. The site is dynamic and new information and resources will be posted regularly as we move through the term, so please make it a habit to log in to the site on a regular, even daily, basis. To access the course website, go to the U of T Quercus log-in page at <https://q.utoronto.ca>. Once you have logged in to Quercus using your UTORid and password, you should see the link for ECO365H1F. Click on this link to open the course area, view the latest announcements, and access your course resources.

Please also note that any grades posted are for your information only, so you can view and track your progress through the course. No grades are considered official, including any posted in Quercus at any point in the term, until they have been formally approved and posted on ACORN at the end of the course. Please contact the course instructor as soon as possible if you think there is an error in any grade posted on Quercus.