

## GUÍA DOCENTE ABREVIADA DE LA ASIGNATURA

G1887 - International Economics

Grado en Economía

Curso Académico 2019-2020

| 1. DATOS IDENTIFICATIVOS |  |                      |                   |
|--------------------------|--|----------------------|-------------------|
| Título/s                 | Grado en Economía  |                      | Tipología y Curso |
| Centro                   | Facultad de Ciencias Económicas y Empresariales                    |                      |                   |
| Módulo / materia         | MATERIA MACROECONOMÍA<br>MÓDULO DE FORMACIÓN EN ANÁLISIS ECONÓMICO |                      |                   |
| Código y denominación    | G1887 - International Economics                                    |                      |                   |
| Créditos ECTS            | 6  | Cuatrimestre         | Cuatrimestral (1) |
| Web                      |  |                      |                   |
| Idioma de impartición    | Inglés   | Forma de impartición | Presencial        |

|                      |  |  |  |
|----------------------|--|--|--|
| Departamento         | DPTO. ECONOMIA   |  |  |
| Profesor responsable | ADOLFO JESUS MAZA FERNANDEZ  |  |  |
| E-mail               | adolfo.maza@unican.es  |  |  |
| Número despacho      | Edificio de las Facultades de Derecho y Ciencias Económicas y Empresariales. Planta: + 1.<br>DESPACHO PDI (E153) |  |  |
| Otros profesores     |  |  |  |

### 3.1 RESULTADOS DE APRENDIZAJE

- Understanding the way an open economy performs
- Adopting a critical point of view toward news related to the subject
- Being able to understand and foresee the effects of economic policy measures

#### 4. OBJETIVOS

Understanding the workings of an open economy

Ability to synthesize and analyze: the ability to understand complete economic models to study relationships between economic variables and the qualitative impact of economic policies.

Analysis of the economic problems of an open economy

Acquisition of critical capacity, scalability and deepening of the developed concepts and results analysis capability

## 6. ORGANIZACIÓN DOCENTE

### CONTENIDOS

|   |  |
|---|--|
| 1 | <p>BLOCK 1. BALANCE OF PAYMENTS</p> <p>UNIT 1.- THE FOREIGN EXCHANGE MARKET AND THE BALANCE OF PAYMENTS</p> <ol style="list-style-type: none"> <li>1.- Introduction</li> <li>2.- The foreign exchange market</li> <li>3.- Exchange rates: spot/forward; nominal/real; bilateral/multilateral</li> <li>4.- Exchange rate regimes: Fixed versus floating exchange rates</li> <li>5.- Balance of payments</li> </ol> <p>UNIT 2.- BALANCE OF PAYMENTS: ELASTICITY AND ABSORPTION APPROACHES</p> <ol style="list-style-type: none"> <li>1.- Main identities for an open economy</li> <li>2.- Equilibrium in an open economy</li> <li>3.- Elasticity approach: Marshall-Lerner condition</li> <li>4.- Absorption approach</li> </ol>   |
| 2 | <p>BLOCK 2: DA-SA MODEL</p> <p>UNIT 3.- MUNDELL-FLEMING MODEL</p> <ol style="list-style-type: none"> <li>1.- Internal and external equilibrium</li> <li>2.- IS, LM and BP curves.</li> <li>3.- Monetary and fiscal policies under a fixed exchange rate regime</li> <li>4.- Monetary and fiscal policies under a floating exchange rate regime</li> <li>5.- Assignment problem</li> <li>6.- Aggregate demand and aggregate supply with fixed exchange rates</li> <li>7.- Aggregate demand and aggregate supply with floating exchange rates</li> </ol> <p>UNIT 4.- THE MONETARY APPROACH OF THE BALANCE OF PAYMENTS</p> <ol style="list-style-type: none"> <li>1.- A monetary model</li> <li>2.- Monetarism and the balance of payments</li> <li>3.- Devaluation effects</li> <li>4.- Effects of different shocks</li> </ol> |
| 3 | <p>BLOCK 3: DETERMINATION OF THE EXCHANGE RATE</p> <p>UNIT 5.- PURCHASING POWER THEORY (PPP)</p> <ol style="list-style-type: none"> <li>1.- Introduction</li> <li>2.- PPP</li> <li>3.- Empirical evidence</li> <li>4.- Balassa-Samuelson model</li> </ol> <p>UNIT 6.- MONETARY APPROACH</p> <ol style="list-style-type: none"> <li>1.- Introduction</li> <li>2.- Monetary model of flexible prices</li> <li>3.- Monetary model of sticky prices (Dornbusch's model)</li> <li>4.- A generalized monetary model (Frankel's model)</li> </ol> <p>UNIT 7.- FIXED VERSUS FLOATING EXCHANGE RATES</p> <ol style="list-style-type: none"> <li>1.- Introduction</li> <li>2.- Standard approach</li> <li>3.- A simple model</li> </ol>  |

### 7. MÉTODOS DE LA EVALUACIÓN

| Descripción   | Tipología      | Eval. Final | Recuper. | %      |
|---|----------------|-------------|----------|--------|
| Mid-term exam   | Examen escrito | No          | Sí       | 60,00  |
| Final exam  | Examen escrito | Sí          | Sí       | 40,00  |
| TOTAL   |                |             |          | 100,00 |
| Observaciones   |                |             |          |        |
| For students not passing the subject in the ordinary evaluation, there will be a make-up (resit) exam that will account for 100% of the grade |                |             |          |        |
| Observaciones para alumnos a tiempo parcial   |                |             |          |        |
| Partial-time students will have a single written exam which will account for 100% of the grade  |                |             |          |        |

### 8. BIBLIOGRAFÍA Y MATERIALES DIDÁCTICOS

#### BÁSICA

Pilbeam, K. "International Finance" Macmillan, 1998.  
 Pilbeam, K. "International Finance" Macmillan, 2006.

Esta es la Guía Docente abreviada de la asignatura. Tienes también publicada en la Web la información más detallada de la asignatura en la Guía Docente Completa.