

## GUÍA DOCENTE ABREVIADA DE LA ASIGNATURA

G1887 - International Economics

Doble Grado en Administración y Dirección de Empresas y Economía  
Grado en Economía

Curso Académico 2022-2023

1. DATOS IDENTIFICATIVOS			
Título/s	Doble Grado en Administración y Dirección de Empresas y Economía		Tipología v Curso
			Obligatoria. Curso 5 Obligatoria. Curso 4
Centro	Facultad de Ciencias Económicas y Empresariales		
Módulo / materia	MATERIA MACROECONOMÍA 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
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Número despacho	Edificio de las Facultades de Derecho y Ciencias Económicas y Empresariales. Planta: + 1. 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	66,66
Final exam	Examen escrito	Sí	Sí	33,34
TOTAL				100,00
Observaciones				
<p>A minimum score of 3 (out of 10) is required for each exam. In order to pass the subject, you will need to get at least the minimum mark on all two exams. The evaluation will be in the classroom unless the situation does not allow it, in which case the exams will be done in a non face-to-face way through the Moodle platform.</p> <p>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.</p> <p>According to the internal regulations for exams in the Faculty of Economics of the University of Cantabria: 2. During the exam, the use and possession of any type of electronic device capable of transmitting and/or storing information (mobile phones, tablets, electronic agendas, computers, electronic translators ....) is banned, except for specific instructions prior to the exam, if this is required depending on the content. 3. Students shall refrain from engaging in or cooperating in fraudulent activities during the examination, including but not limited to: a) Copying by any means; b) Impersonation; c) Falsification of documents; d) Communication by any electronic means with the outside or inside of the classroom; e) Disrupting the normal order of the examination. In the event of failure to comply with point 2 or if any of the cases in point 3 are committed, the subject will be graded with a Fail (grade 0.0).</p>				
Criterios de evaluación para estudiantes 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
<p>Pilbeam, K. "International Finance" Macmillan, 1998.            Pilbeam, K. "International Finance" Macmillan, 2006.            Pilbeam, K. "International Finance" Macmillan, 2013.</p>

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.