



UNIVERSITY OF PIRAEUS

1) GENERAL

SCHOOL	ECONOMICS, BUSINESS AND INTERNATIONAL STUDIES		
ACADEMIC UNIT	ECONOMICS		
LEVEL OF STUDIES	UNDERGRADUATE		
COURSE CODE	OKMAΔ07	SEMESTER	7
COURSE TITLE	Special Topics on International Macroeconomics		
INDEPENDENT TEACHING ACTIVITIES	WEEKLY TEACHING HOURS	CREDITS	
Lectures	4	5	
COURSE TYPE	Scientific Expertise		
PREREQUISITE COURSES	NO		
LANGUAGE OF INSTRUCTION and EXAMINATIONS	Greek		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	NO		
COURSE WEBSITE (URL)	https://eclass.unipi.gr/courses/OEP337/		

2) LEARNING OUTCOMES

Learning Outcomes

This course covers the subject of modern international macroeconomics in detail. The course provides the theoretical foundations needed to understand the international macroeconomic issues arising in the policy debates. The course will have both a theoretical and an applied emphasis in order to insert the available theories into the real problems of the world economy. The course deals with basic concepts of International Macroeconomics, such as: balance of payments, exchange rates, arbitrage, etc... During the course, we will analyze the impact of opening up the economy on the alternative macroeconomic policies available, as well as the main factors that determine the exchange rates between currencies. In addition, we will discuss the benefits and drawbacks of fixed and floating exchange rates. This course discusses "hot topics" in International Macroeconomics, such as understanding global imbalances, the 2008/09 financial crisis, and the recent debt crisis in Europe.

General Competences

Successful course attendance will enable students to:

1. understand the basic theory of international macroeconomics and finance
2. become familiar with basic concepts of International Macroeconomics
3. have theoretical and empirical knowledge to the impact of opening up the economy on the alternative macroeconomic policies available
4. have the skills and background required to understand and apply macroeconomic models to real world problems
5. develop critical thinking
6. be capable of studying, analyzing and evaluating important issues in international economic problems, which appear in newspapers and specialized magazines.
7. develop their writing and communication skills in order to be able to participate in "debates"

3) SYLLABUS

1. The Foreign Exchange
2. The Balance of Payments
3. Macroeconomic policy in an open economy
4. Monetary approach to the balance of payments
5. Purchasing Power Parity
6. Models of real exchange rate determination
7. International Trade and the Current Account
8. Sovereign Debt Crisis: Theory and Case studies
9. The Great Recession of 2008
10. Global Imbalances

4) TEACHING and LEARNING METHODS

DELIVERY	In class lectures	
USE OF INFORMATION AND COMMUNICATION TECHNOLOGY	E-class and Teams	
TEACHING METHODS	Activity	Semester workload
	Lectures	52
	Self-directed study	46
	Individual mid-project	25
	Final Exam	2
	Course Total	125
STUDENT PERFORMANCE EVALUATION	Students will be evaluated in Greek. Methods of evaluations are term projects (20% weight) and final exam (80% weight).	
ATTACHED BIBLIOGRAPHY	1. Keith Pilbeam, International Finance, 2017, Utopia Press ΕΠΕ, 1st Edition 2. Robert C. Feenstra & Alan M. Taylor, International Economics, 2014, Epikentro Press A.E., 2nd Edition	