

- Faculté des sciences économiques
- www.unine.ch/seco

International Monetary System (5ER2045)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
Master en développement international des affaires	Cours: 2 ph	Voir ci-dessous	3
Master en économie appliquée	Cours: 2 ph	Voir ci-dessous	3
Master en finance	Cours: 2 ph	Voir ci-dessous	3

ph=période hebdomadaire, pg=période globale, j=jour, dj=demi-jour, h=heure, min=minute

Période d'enseignement:

- Semestre Printemps

Equipe enseignante

Instructors

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Contenu

This course splits into two parts. The first part presents the basic concepts, the theories and policy instruments related to international trade and finance. The second part presents the basic principles, the historic developments and the main features of the international monetary system with the aim of gaining an understanding of the recent international development and current policy issues.

Part I:

- Theories of the demand and supply of money
- International Trade
- National Income Accounting and Balance of Payment
- Exchange Rates, calculation and theory

Part II:

- Monetary and Fiscal Policy
- Basic principles of the International Monetary System
- Historical overview from Gold Standard to Bretton Woods system and the IMF
- The collapse of the Bretton Woods system and the European integration
- Developing and emerging economies, the crises, and lessons learned
- International Capital Flows
- Global Imbalances

Forme de l'évaluation

- 2-hour written exam during the exam session at the end of the semester
- In case of an in-person exam, this will be a closed-book exam, so no documentation or connected devices are allowed during the exam.
- In case of an online exam, the exam will be an open-book exam with the possibility to consult the relevant documentation.
- In case of violation of the above rule, the students are in situation of fraud; the unauthorized items will be removed and the exam could be

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deemed as failed.

- Re-examination session (August/September): 2-hour written exam (100%).

Documentation

- International Economics: Theory and Policy. Global Edition – 11th edition by Krugman, Obstfeld, and Melitz (2018)
- Globalizing Capital: A history of the international monetary system. Barry Eichengreen. Third edition (2019)
- The International Monetary (Non) System (Chapter 1-2): José Antonio Ocampo (2017)
- CFA Program Curriculum 2019 Level I, Volume 2, Economics, Chapters 16-18

Papers, articles and additional reading materials will be provided in advance on the course's Moodle page and will be discussed during classes. Students are expected to have read the relevant textbook's chapters and the additional reading material in advance to the classes.

Pré-requis

Students are expected to be comfortable with basic micro and macroeconomics.

Forme de l'enseignement

Lecture: 2 hours per week

Office hours: on request by e-mail

Objectifs d'apprentissage

Au terme de la formation l'étudiant-e doit être capable de :

- Describe economic models used in international trade and finance
- Analyse specific international trade policies' welfare impacts
- Calculate exchange rates
- Explain the long-run relationship between interest rate and exchange rate
- Define the basic principles of the international monetary system (IMS)
- Discuss the historic developments of the IMS
- Describe the main features of the IMS
- Explain the main issues and challenges for the IMS

Compétences transférables

- Work in an international context
- Apply knowledge to new situations
- Discuss complex real-world issues
- Communicate in a second language