

International Economics and Finance

1. MODULE SUMMARY

Aims and Summary

The course is an introduction to the field of International Economics and Finance. It introduces all the fundamental notions and concepts of International Economics. The course will mainly cover international finance, however a brief introduction into international trade is also included. The main goal is to enable students to critically analyse those economic issues that result from a country's interaction with the outside world: trade with other countries, international factor movements, supranational economic integration, current account imbalances, exchange rate volatility, currency and financial crises.

Module Size and credits

ECTS points	5
Total student study hours	125
Number of weeks	12
School responsible	Lazarski University, Faculty of Economics and Management
Academic Year	2021/2022

Entry Requirements (pre-requisites and co-requisites)

Introductory Microeconomics, Introductory Macroeconomics, Mathematics, Statistics.

Composition of module mark (including weighting of components)

Coursework, 40%, composed of a written assignment; Final examination, 60%

Pass requirements

To pass the course a student must score at least 40% of the overall weighted average and not less than 35% for each assessment component (i.e. coursework and final exam). Reassessment: coursework component and/or examination as appropriate.

Special Features

None

Course stages for which this module is mandatory

2. TEACHING, LEARNING AND ASSESSMENT

Intended Module Learning Outcomes

By the end of the course, students will be able to:

1. Analyse the influence of the international environment on companies or other economic agent activities.
2. Assess and solve problems in the area of International Finance.
3. Evaluate the effectiveness of policy making in different conditions (e.g., openness, exchange rate regime).
4. Measure and analyse instabilities in the currency markets.
5. Apply theories of International Economics and Finance to real world problems.

Indicative Content

1. World Economy, definitions, basic facts & tendencies.
2. Classical trade theory.
3. International factor mobility.
4. Balance of Payments.
5. Money Market and Foreign Exchange Market.
6. Macroeconomic Policy in an Open Economy.
7. Purchasing Power Parity and Interest Rate Parity.
8. Elasticity and Absorption.
9. Money, Organisations and Institutions.
10. Policy and Credibility, objectives, targets and instruments, exchange rate regimes, *de jure* and *de facto*, currency intervention effectiveness.
11. European Monetary Union.
12. Eurocurrency and Eurobonds.
13. Financial crisis and currency crisis.

Teaching and Learning

This module will be taught by means of lectures, workshops and self-directed study. Formative Assessment: comments will be given on assessments, and tutorial guidance will be provided for coursework and exam. Student activity and time spent on each activity comprises:

Guided	0 hours	(0%)
Lecture	30 hours	(24%)
Self-guided	80 hours	(64%)
Seminar	15 hours	(18%)
Workshop	0 hours	(0%)
Total	125 hours	

Method of Assessment (normally assessed as follows)

Coursework, 40%, composed of a paper (around 2500words) will assess learning outcomes 2-5

Final examination, 60%, will assess all learning outcomes

Re-sit

Students failing any component of assessment, at the first attempt, are entitled to one re-sit attempt. This will be by new examination and/or new coursework scheduled for the next assessment opportunity. For coursework, if more than one element existed in the first attempt, this may be combined into one assessment for re-sit.

Date of last amendment

30.01.2017

3. MODULE RESOURCES

TEXTBOOK

Marrewijk, C.V., Ottens, D., and Schueller, S., 2012., *International Economics: Theory, application, and policy*. 2nd edition, Oxford: Oxford University Press.

RECOMMENDED READING.

The Economist, *Financial Times*, *Wall Street Journal*, various and actual issues; articles from VOX.EU and NBER.ORG

4. MODULE ORGANISATION

Module leader

Name Dr. Krzysztof Beck

Email: beckkrzysztof@gmail.com

Length and month of examination

120 minutes in January

Expected teaching timetable slots

No timetable information available

Subject Quality and Approval information

Board of Study Faculty Collaborative Provision Committee

Subject Assessment Board Faculty Council, Faculty of Economics and Management

Shortened title

Date of approval by FCPC 13 Feb 2017