



UNIVERSITY OF PIRAEUS

FACULTY/SCHOOL	School of Economics, Business and International Studies		
DEPARTMENT	Department of Economics		
LEVEL OF STUDY	Undergraduate		
COURSE UNIT CODE	OKMAA07	SEMESTER	7
COURSE TITLE	Special Topics on International Macroeconomics		
WEEKLY TEACHNG HOURS	4	CREDITS (ECTS)	5
COURSE TYPE	General Knowledge		
PREREQUISITE COURSES	Macroeconomics I- Macroeconomics II		
INSTRUCTION LANGUAGE	Greek	ASSESSMENT LANGUAGE	Greek
OPEN TO ERASMUS	No		
LEARNING OUTCOMES	<p>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.</p>		
GENERAL COMPETENCES	<p>Successful course attendance will enable students to:</p> <ol style="list-style-type: none"> 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 		
COURSE CONTENT	<ol style="list-style-type: none"> 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 		
USE OF ICT IN TEACHING	E:class and Teams		
COURSE DESIGN		Activity/Method	Semester workload
		Lectures	52
		Self-directed study	46
		Individual mid-project	25
		Final Exam	2
	Total	125	
COURSE ASSESSMENT	Language of evaluation is Greek and English (if requested). Methods of evaluations are term-projects (20% weight) and final exam (60% weight).		
SUGGESTED BIBLIOGRAPHY	<ol style="list-style-type: none"> 1. Keith Pilbeam, International Finance, 2017, Utopia Press EIIE, 1st Edition 2. Robert C. Feenstra & Alan M. Taylor, International Economics, 2014, Epikentro Press A.E., 2nd Edition 		