Course Title:
International Economics-Finance

Course Number:
ECON 5633-220

Course Description:
The subject of this course is modern international monetary economics. Major topics to be covered include an overview of world trade; national income accounting and balance of payments; exchange rates and foreign exchange markets; an historical overview of international monetary systems; and an analysis of the Euro Zone and the future of the dollar. Emphasis in the course will be on understanding and analyzing a changing world economy and problems in international economic policy.

Class Dates, Location and Hours:

Dates: December 1-6, 2015
Location: Aviano AB, Italy. Classroom location to be determined.
Hours: Tuesday - Friday 6:00-9:30 pm; Saturday and Sunday 8:30 a.m.-4:30 p.m.
Last day to enroll or drop without penalty: November 2, 2015

Site Director:
Jennie Repass. Phone 39-0434-30-5977; DSN: 6322-5977. E-mail: apaviano@ou.edu

Professor Contact Information:
Course Professor: Jane Clary, Ph.D.
Mailing Address: School of Business
College of Charleston
Charleston, SC 29424
Telephone Number: (843) 577-0030
Fax Number: (843) 577-2720
E-mail Address: claryj@cofc.edu
Professor availability: The professor will be available via e-mail to students before and after the class sessions. On-site office hours are half an hour before and after each class session, by appointment.

Textbook(s) and Instructional Materials:
Student materials are available at the OU Follett Bookstore located at 1185 Asp Avenue; Norman, OK, and can be ordered online, by phone, by email, or by fax. Ordering online at http://www.bksstr.com/oklahomastore/home is strongly recommended – students can track the status of their order within 48 hours. If an order has not been shipped within three days, students can contact the Follett textbook manager by phone (405) 325-3511, (800) 522-0772 (toll-free) or email 0831mgr@fheg.follett.com. Phone orders (ask for the textbook manager and identify yourself as an Advanced Programs student) can be placed 8 a.m. to 6 p.m. Monday through Thursday; 8 a.m. to 5 p.m. on Friday; 10 a.m. to 4 p.m. on Saturday (CST). Summer hours: 9 a.m. to 5 p.m. Monday through Friday (CST). Fax orders can be placed 24 hours a day at (405) 325-7770. Text prices are available online.

1. Krugman, P. R., Obstfeld, M., & Melitz, M.J. (2014). International economics: Theory and policy (10th ed.). Boston, MA: Addison-Wesley. ISBN 9780133423648. We will cover only Chapters 2, 13, 14, 19, and 20 from this book in this course. You are welcome to share a book. You are welcome to use a used edition. The most recent edition is the 10th (2014) edition. I am using the
9th edition for this course. You should not use an edition that is older than the ninth (2011) edition of the book.


Note: Follett is the Advanced Programs contractual textbook provider. Should text changes become necessary after publication of the course syllabus, Advanced Programs will facilitate text returns/refunds only for texts purchased through Follett.

**Course Objectives:**

The course will:

- Equip students to better understand the changing world economy through the use of modern international economic theory and models;
- Provide students the ability to use economic models, techniques, and concepts to analyze real-world problems in international monetary policy;
- Provide students with an understanding of the evolution of the international monetary system since the late 19th century, including an analysis of the global financial crisis of 2007-2009;
- Provide students with an understanding of the development and the governing institutions of the international monetary system.

**Course Outline:**

1. Overview of world trade, Chapter 2 in Krugman
2. National Income Accounting and Balance of Payments, Chapter 13 in Krugman
3. Exchange Rates, Chapter 14 in Krugman
4. Evolution of International Monetary Systems, Chapter 19 in Krugman, and *Globalizing Capital*
5. The Euro Zone, the European Monetary System, and European Monetary Institutions, Chapter 20 in Krugman, and *Exorbitant Privilege*

**Assignments, Grading and Due Dates:**

Students should read and study the materials in the selected chapters in the textbook by Krugman and the two books by Eichengreen before the class begins. Selected end-of-chapter problems will be assigned to be worked and turned in during the week of the class. A final exam will be given at the end of the class on-site. In addition, a written case study/analysis assignment will be completed after the end of the on-site class to be turned in electronically.

Each student will complete an assigned written case analysis of a current real-world problem to be determined. The case study will include a rigorous analysis of the problem that uses the analytical tools learned in the course. The case study will be due via e-mail to the professor one week after the completion of the class, December 13, 2015. The grade on the case study will determine 60% of the grade in the class.

The final exam will be given on-site at the end of the class. The final exam will include problems similar to the end-of-chapter problems as well as discussion questions. The grade achieved on the final exam will determine 40% of the grade in the course.

**Grading:**

This is a letter-graded course: A, B, C, D, or F.

**Notice:** Failure to meet assignment due dates could result in a grade of I (Incomplete) and may adversely impact Tuition Assistance and/or Financial Aid.
Attendance/Grade Policy

Attendance and participation in interaction, individual assignments, group exercises, simulations, role playing, etc. are valuable aspects of any course because much of the learning comes from discussions in class with other students. It is expected that you attend all classes and be on time except for excused emergencies.

Excused absences are given for professor mandated activities or legally required activities such as emergencies or military assignments. It is the policy of the University to excuse absences of students that result from religious observances and to provide without penalty for the rescheduling of examinations and additional required class work that may fall on religious holidays. Unavoidable personal emergencies, including (but not limited to) serious illness; delays in getting to class because of accidents, etc.; deaths and funerals, and hazardous road conditions will be excused.

If you are obtaining financial assistance (TA, STAP, FA, VA, Scholarship, etc.) to pay all or part of your tuition cost, you must follow your funding agency/institution’s policy regarding “I” (Incomplete) grades unless the timeline is longer than what the University policy allows then you must adhere to the University policy. Students who receive Financial Aid must resolve/complete any “I” (Incomplete) grades by the end of the term or he/she may be placed on “financial aid probation.” If the “I” grade is not resolved/completed by the end of the following term, the student’s Financial Aid may be suspended make the student ineligible for further Financial Aid.

Students are responsible for meeting the guidelines of Tuition Assistance and Veterans Assistance. See the education counselor at your local education center for a complete description of your TA or VA requirements.

Academic Integrity and Student Conduct

Academic integrity means honesty and responsibility in scholarship. Academic assignments exist to help students learn; grades exist to show how fully this goal is attained. Therefore all work and all grades should result from the student's own understanding and effort.

Academic misconduct is any act which improperly affects the evaluation of a student’s academic performance or achievement. Misconduct occurs when the student either knows or reasonably should know that the act constitutes misconduct. Academic misconduct includes: cheating and using unauthorized materials on examinations and other assignments; improper collaboration, submitting the same assignment for different classes (self-plagiarism); fabrication, forgery, alteration of documents, lying, etc…in order to obtain an academic advantage; assisting others in academic misconduct; attempting to commit academic misconduct; destruction of property, hacking, etc…; intimidation and interference with integrity process; and plagiarism. All students should review the Student’s Guide to Academic Integrity at http://integrity.ou.edu/students_guide.html

Students and faculty each have responsibility for maintaining an appropriate learning environment. All students should review policies regarding student conduct at http://studentconduct.ou.edu/

Accommodation Statement

The University of Oklahoma is committed to making its activities as accessible as possible. For accommodations on the basis of disability, please contact your local OU Site Director.

Course Policies

Advanced Programs policy is to order books in paperback if available. Courses, dates, and professors are subject to change. Please check with your OU Site Director. Students should retain a copy of any assignments that are mailed to the professor for the course. Advanced Programs does not provide duplicating services or office supplies.

Any and all course materials, syllabus, lessons, lectures, etc. are the property of professor teaching the course and the Board of Regents of the University of Oklahoma and are protected under applicable copyright.

For more information about Advanced Programs, visit our website at: http://www.goou.ou.edu/
INSTRUCTOR VITA

Betsy Jane Clary

Education

• Ph.D., Economics, University of Mississippi, 1981
• Master of Science in Business Administration, Economics, Mississippi State University, 1972
• Bachelor of Science, Statistics and Data Processing, Mississippi State University, 1971

Current Positions

• Professor of Economics Emerita, College of Charleston
• Visiting Professor of Finance, EM Strasbourg, University of Strasbourg
• Professor, AP Program, University of Oklahoma

Frequently Taught Advanced Programs Courses

• ECON 5073 Contemporary Economic Methods and Analysis
• ECON 5633 International Economics – Finance
• ECON 5043 Managerial Economics II

Major Areas of Teaching and Research Interest

• Monetary Theory and Policy
• Money and Financial Institutions
• History of Economic Thought
• Managerial Economics

Recent Representative Publications and Presentations

• Clary, Betsy Jane, “Social Values, Keynes, and International Monetary Institutions, under review, European Journal History of Economic Thought.

Representative Honors and Awards Received

• School of Business Teaching Award, College of Charleston, 2013
• Distinguished Service Award, Association for Social Economics, 2005
• Program Secretary, Association for Social Economics, 1999-present
• President, Association for Social Economics, 2010
• President, Southwestern Social Sciences Association, 2003-2004

Major Professional Affiliations

• Association for Social Economics
• European Society History of Economic Thought
• American Economic Association