

# ECN 160B - INTERNATIONAL MACROECONOMICS

## SYLLABUS\*

*as of 17 May 2019*

### 1 Course Details

**Instructor:** Rizki Nauli Siregar  
Email: rsiregar@ucdavis.edu

**TA:** Ethan Feilich  
Email: ejfeilich@ucdavis.edu

Lecture Times: TR, 9:00 - 10:20 am  
Wellman 230

Discussion Sections: A01: T, 6:10 - 7:00 pm in Olson 106  
A02: T, 7:10 - 8:00 pm in Olson 106

Office Hours: W, 2-4 pm in SSH 1131 (Gold Room)  
or by appointment

Office Hours: T, 4-5 pm in SSH 120  
T, 5-6 pm in SSH 118

### 2 Course Description

The course covers macroeconomic theory of an open economy, balance of payments adjustment mechanism, international monetary economics issues; international financial institutions and their policies. Topics include fixed and floating exchange rate system and international coordination of monetary and stabilization policies.

### 3 Objectives

The goal of the course is to study international macroeconomic issues such as trade balance, the exchange rate, national output, and inflation. We discuss key international macroeconomic variables then develop theories about how and why these variables change over time and differ across countries.

The materials in this course is divided into three parts, as below:

1. The first part of the course focuses on foreign exchange markets, data, and theories of exchange rate determination in the short run and the long run.
2. The second part of the course covers the balance of payments, including the trade balance, data, and theories of how the balance of payments is related to a country's long run economic growth and short-run economic fluctuations.
3. The third part of the course covers some selected applied topics in international macroeconomics.

---

\*This syllabus is a working document. Please take it as a guideline of how the class proceeds. All amendments will be updated and announced on Canvas. Please see UC Davis Academic Senate's policy on syllabus on the following link: <https://academicsenate.ucdavis.edu/course-syllabus-binding-contract>

## 4 Course Prerequisites

The prerequisites for this course is ECN 101 (Intermediate Macro Theory).

## 5 Resources

**Textbook** Textbook for this course is: **Robert C. Feenstra and Alan M. Taylor, *International Macroeconomics***.

**Other Materials** All other materials for the class can be found on the UC Davis official course website on Canvas, including lecture slides. Homeworks will be posted on Canvas as well. You can also ask questions on the class' Piazza site.

- Canvas site: <https://canvas.ucdavis.edu/courses/341409>
- Piazza site: [http://piazza.com/uc\\_davis/spring2019/ecn160b](http://piazza.com/uc_davis/spring2019/ecn160b). Access code: ecn160b

## 6 Grading

Homeworks (3)	9%
In-Class Exercises (9)	5%
Midterm Exams (2)	56%
Final Exam	30%

## 7 Homeworks Due Dates

There are three homeworks throughout the quarter. I design the homeworks such that you have some very basic exercises in building the understanding of the materials and some questions that require analysis. Please expect the basic-type questions to be not tested on exams, rather take them as necessary capability you need to gain in order to understand the materials for exams. I also encourage you to work together. Nevertheless, each student must submit their own assignment individually. Please submit the homework in an MS Word or PDF file on Canvas in the "Assignments" section. No late homework submission is accepted. The homework is graded on a rough completion basis.

- Homework 1: April 23, by 5 pm on Canvas
- Homework 2 (new date!): Monday, May 20, by 5 pm on Canvas
- Homework 3 (new date!): Wednesday. June 5, by 5 pm on Canvas

## 8 In-Class Exercises

These exercises are held in class for all chapters except chapter 1. Hence, there are nine exercises throughout the quarter. The format of the exercise is that I will give a question in the end of each chapter. Students are given 10 minutes to work on the question. Students can (and are actually encouraged to) discuss between each other and work together. However, submission of the answer should be individual. The grading for these exercises are not based on correct or incorrect answers, but only by completion. We will discuss the correct answer afterwards. Please take this opportunity as a learning process.

## 9 Exams

For all exams, there will be a multiple-choice section and a written assignment section. Please bring a scantron for each of the exams. No need to bring blue books.

- Midterm Exam 1: Thursday, April 25, in class
- Midterm Exam 2: Thursday, May 23, in class
- Final Exam: Wednesday, June 12, 1:00 - 3:00 pm

## 10 Extra-Credit Assignment

The extra-credit assignment is the following: come to the Levine Lecture by Prof. Maurice Obstfeld and then submit a paragraph of 100-200 words on what you learn from the lecture on Canvas. The lecture will be held on Monday, May 13, at 4:00-5:30 pm at Buehler Alumni Center. Due date is 6 June at 5 pm. I will give you 1 point on top of your class's final grades for this extra credit assignment.

## 11 Class Policy

In general the UC Davis Code of Academic Conduct applies. Please see the code of conduct in the following link: <https://ossja.ucdavis.edu/code-academic-conduct>. Academic honesty is highly expected. Any suspected cheating will be taken seriously.

### Homeworks and Exams

- There are three homeworks. All of them are posted on Canvas. Students should submit homeworks online on Canvas as well.
- Please pay attention to exam dates as stated in this syllabus. In general, there are no makeup exams. Any excused absence is at my discretion. If you have a conflict, please notify me within the first week of classes. If you unprecedentedly miss an exam, you must notify me by e-mail either 24-hours in advance or within 24-hours of the exam time. In addition, the final exam is not offered at any other time.

**Technology Policy** Please only use your laptop or table for note taking during class. No cell phones allowed out in lectures. Please do not use iPods, head phones, air pods, etc during lectures.

### Regrade Policy

- All kinds of regrade requests should be done within a week after the grades are announced.
- If there is an error in adding up your score, please bring the error to my attention in person. You do not have to submit a formal regrade request.
- If you desire an exam regrade, please follow the following procedure:
  - Submit in person a written request for the regrade within a week of the first official day that exams are returned.
  - In your written request, list the questions that deserve special attention in my second reading of your exam and why such questions deserve special attention.
  - Attach the original version of your exam to the written request.

- Please note that your entire exam will be reviewed. Hence, if some of your answers are revealed lacking (in content, clarity, coherence, logic, etc.) upon my second reading, you may end up losing points.
- Regrade for final exam is not possible.

**Grading Policy** I will determine grades at the end of the quarter. Any curve, if there is one, is set at that time. Nevertheless, if you have an average of 90 out of 100, you will get an A. In addition, if you get an average of at least 70 out of 100, you will pass the class. Take these conditions as incentives to do your best, enjoy the learning process and to study in groups.

### Additional Notes

- If you have a disability or other special needs that requires accommodation, please let me know within the first week of class or as soon as possible.
- In order to succeed the course, please engage in the class, ask questions, do the practice problems from the textbook, do the homeworks diligently, be curious and courageous to discuss on how we can relate what we learn in the class with what we see in the real world.
- Please be respectful towards everyone in the class, including fellow students, TA and myself.

## 12 Course Outline

Date	Description
Apr 2	Ch. 1: Introduction and Preamble
Apr 4/9	Ch. 2: Introduction to Exchange Rates and the Foreign Exchange Market
Apr 11/16/18	Ch. 3: Exchange Rates in the Long Run: The Monetary Approach
Apr 23	Review
<b>Apr 25</b>	<b>Midterm Exam 1 (Ch. 2 - 3)</b>
Apr 30, May 2	Ch. 4: Exchange Rates in the Short Run: The Asset Approach
May 7/9	Ch. 5 : National and International Accounts: Income, Wealth, and the BOP
May 14/16	Ch. 6: BOP in the Long Run: The Gains from Financial Globalization
May 21	Review
<b>May 23</b>	<b>Midterm Exam 2 (Ch. 4 - 6)</b>
May 28/30	Ch. 7: BOP in the Short Run: Output, Exchange Rates and Macro Policies
June 4	Topics in International Macroeconomics
June 6	Review
<b>June 12</b>	<b>Final Exam (comprehensive)</b>

## 13 Health and Wellness

If you are facing challenges from your academic life, health or other important parts of your life, please know that UC Davis offers various forms of supports. If you, or anybody you know, could benefit from mental health care, please refer to the following resources.

- Counseling and Psychological Services (CAPS):
  - Location: North Hall
  - Phone number: 530-752-2349
- Urgent Care:
  - Location: Student Health and Wellness Center
- 24-Hour Advice Nurse
  - Phone number: 530-752-2349