

Course Title: International Macroeconomics
Lecturer: Helge Braun, Ph.D

Course number	1279 (lecture and integrated tutorial)
Location/Room	Friday, R710 (7 th floor, WiSo-Hochhaus)
Time	8:00-11:30
Course Language	English

1.Objectives

The course gives an introduction to the field of international macroeconomics, emphasizing theoretical concepts and their empirical evaluation. We will study exchange rate determination, the transmission of business cycle shocks, monetary policy in open economies, and balance of payments crises.

The course is aimed at second-year Master students with an interest in Macroeconomics or International Finance. It is not intended for doctoral students or Master's students in the PhD track.

2. Prerequisites

Students are recommended to have taken courses in Macroeconomics and Econometrics and an interest in mathematical economics and econometrics is a prerequisite. The material will be largely self-contained, as techniques that go beyond Bachelor-level economics will be elaborated at an informal level as needed.

3. Contents

- Some Institutional Background
- Monetary Model of Exchange Rate Determination
- Lucas Model
- International Real Business Cycles
- Foreign Exchange Market Efficiency
- The Real Exchange Rate
- The Mundell-Fleming Model
- New International Macroeconomics
- Balance-of-Payment Crises

4. Course Materials / Literature

Most of the course will follow the textbook:

Mark, Nelson C. (2001): ***International Macroeconomics and Finance: Theory and Econometric Methods***, Oxford (Blackwell Publishing)

Additional Material will be provided on the eLearning platform ILIAS. Registration information for ILIAS will be given in the first lecture. (To register, you will need a University of Cologne smail account.)

5. Working requirements and assessment method

The 90 minute written exam will take place during the last scheduled lecture. (Alternative assessment will be provided for visiting students.)

6. Co-ordination/Contact

If you have questions regarding the course, please send an e-mail to braun at wiso.uni-koeln.de with the subject INT MACRO. Office hours for this course will take place by appointment.