

## 61344 - Economics Exchange Rates and Monetary Integration

### Información del Plan Docente

Academic Year	2017/18
Faculty / School	109 - Facultad de Economía y Empresa
Degree	525 - Master's in Economics
ECTS	3.0
Year	1
Semester	Second semester
Subject Type	Optional
Module	---

### **1.General information**

#### **1.1.Introduction**

#### **1.2.Recommendations to take this course**

#### **1.3.Context and importance of this course in the degree**

#### **1.4.Activities and key dates**

### **2.Learning goals**

#### **2.1.Learning goals**

#### **2.2.Importance of learning goals**

### **3.Aims of the course and competences**

#### **3.1.Aims of the course**

#### **3.2.Competences**

### **4.Assessment (1st and 2nd call)**

#### **4.1.Assessment tasks (description of tasks, marking system and assessment criteria)**

### **5.Methodology, learning tasks, syllabus and resources**

#### **5.1.Methodological overview**

#### **5.2.Learning tasks**

#### **5.3.Syllabus**

The course will address the following topics:

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### Section I. Institutions

- - The monetary and financial relations
- - Foreign exchange markets and exchange rates
- - Exchange rate regimes and exchange rate policy
- - Evolution of the international monetary system
- - The role of major currencies
- - Peripheral currency and financial crises
- - The European Monetary Union
- - Debt crisis in the euro countries

### Section II. The theory

- - Efficiency in the market exchange rate
- - Determination of the exchange rate: Theory and Evidence
- - The exchange rate models of new open macroeconomics
- - Models of currency crises and speculative attacks

### Section III. The empirical world

- - Unit root and real exchange rate
- - PPP and PDI. Cointegration techniques
- - Applications to panel data
- - Measures of persistence
- - Fractional Integration
- - Structural Change

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- - Nonlinear models: TAR, STAR and MS

### **5.4.Course planning and calendar**

### **5.5.Bibliography and recommended resources**