

## 27448 - International Monetary System

### Syllabus Information

**Academic Year:** 2020/21

**Subject:** 27448 - International Monetary System

**Faculty / School:** 109 - Facultad de Economía y Empresa

**Degree:** 417 - Degree in Economics

**ECTS:** 5.0

**Year:** 4

**Semester:** Second semester

**Subject Type:** Optional

**Module:** ---

### 1.General information

#### 1.1.Aims of the course

#### 1.2.Context and importance of this course in the degree

#### 1.3.Recommendations to take this course

### 2.Learning goals

#### 2.1.Competences

#### 2.2.Learning goals

#### 2.3.Importance of learning goals

### 3.Assessment (1st and 2nd call)

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

### 4.Methodology, learning tasks, syllabus and resources

#### 4.1.Methodological overview

The course requires the combination of theoretical and practical explanations. For this reason, the development of the subject will incorporate both forms of teaching, adapting the practical classes to smaller groups.

#### 4.2.Learning tasks

The learning program is articulated around 4 axes: A / The presentation of topics, bibliographic orientation and problem statement by the teacher, which has the form of a theoretical class and is equivalent to 1 ECTS Credit. It allows you to acquire skills E 1, E 3, E 7, E 8, E 10, E 15, G1 and G4.

B / The resolution and discussion of individual and group exercises and the holding of seminars. It has a practical class format and is equivalent to 1 ECTS credit. It allows you to acquire skills E 10, E 11, G 2, G 7 and G 8.

C / The resolution of exercises, bibliography search and exam preparation. It includes the student's personal, individual and group work. Equivalent to 2.5 ECTS credits. It allows to acquire the E3, E 7, G 3 and G 4 skills.

D / Direct contact with the teacher through tutoring and taking exams. The format is that of tutoring and is equivalent to 0.5 ECTS credits. It allows to acquire the skills E 8, E 10, E 11, G 7 and G 8.

The teaching methodology is planned to be face-to-face. However, if necessary for health reasons, face-to-face classes may be taught online.

#### 4.3.Syllabus

## **PART 0: INTRODUCTION TO THE INTERNATIONAL MONETARY SYSTEM**

0.1- Macroeconomics of an open economy

0.2 Balance of payments

## **PART 1: FOREIGN EXCHANGE MARKET AND EXCHANGE RATES**

1.1 The exchange rate as a price in the currency market

1.2 The balance of stocks in the foreign exchange market

1.3 Money, interest rates and exchange rates

1.4 Relative prices and exchange rate in the as long term

1.5 The production and the exchange rate in the short term

## **PART 2: EXCHANGE RATE AREAS AND MONETARY POLICY COORDINATION**

2.1 Intervention in the foreign exchange markets

2.2 Fixed and flexible exchange rates regimes

2.3 Costs and benefits of monetary integration

## **PART 3: THE INTERNATIONAL MONETARY SYSTEM**

3.1 The Gold Standard and the dollar as reserve currency

3.2 The managed float of the seventies

3.3 EMS and the euro in the context of the current IMS

3.4 Financial Globalization

### **4.4.Course planning and calendar**

It will be established in the ADD.

The schedule of face-to-face sessions will be made public on the website of the center and in the ADD, the practical sessions will also be communicated by the responsible teacher through the appropriate means.

The student must continuously follow the instructions and materials indicated in the ADD.

The date of the global evaluation should be consulted on the official website of the Faculty of Economics and Business of the University of Zaragoza.

### **4.5.Bibliography and recommended resources**