



ÇANKAYA UNIVERSITY

Faculty of Economics and Administrative Sciences

Course Definition Form

Part I. Basic Course Information

Department Name	ECONOMICS	Dept. Numeric Code	3 1
Course Code	E C O N 3 1 8	Number of Weekly Lecture Hours	3
		Number of Weekly Lab/Tutorial Hours	0
		Number of Credit Hours	3
Course Web Site	http:// econ318.cankaya.edu.tr		ECTS Credit
			0 4

Course Name and Other Course Information

This information will appear in the printed catalogs and on the web online catalog.

English Name	INTERNATIONAL ECONOMICS II
Turkish Name	ULUSLARARASI İKTİSAT II
Mode of Delivery	Face to face
Language of Instruction	English

Course Description

Provide a brief overview of what is covered during the semester. This information will appear in the printed catalogs and on the web online catalog. Maximum 60 words.

This course is designed to enable the students to understand the basic concepts of external balance, foreign exchange markets, and macroeconomic problems of an open economy under different exchange rate regimes. With respect to the external balance, initially the Balance of Payments accounts are studied in depth (with specific reference to the Turkish Balance of Payments). Foreign Exchange Market specifically spot, forward and futures markets are discussed in connection with external balance accounts. The course also introduces the basic theories about external balance and open economy macroeconomics to the students. In this respect, monetary model and portfolio balance model are studied, and open economy macro model in Mundell-Fleming setup is discussed.

Prerequisites (if any) <i>Give course codes and check all that are applicable.</i>	1 st	2 nd	3 rd	4 th
	<input type="checkbox"/> Consent of the Instructor	<input type="checkbox"/> Senior Standing	<input type="checkbox"/> Give others, if any.	
Co-requisites (if any)	1 st	2 nd	3 rd	4 th
Course Type <i>Check all that are applicable</i>	<input checked="" type="checkbox"/> Must course for dept. <input type="checkbox"/> Must course for other dept.(s) <input type="checkbox"/> Elective course for dept. <input type="checkbox"/> Elective course for other dept.(s)			

Part II. Detailed Course Information**Course Objectives***Maximum 100 words.*

The course is related to principles of international monetary economics at an intermediate undergraduate level. The objective of the course is providing the student with analytical tools to analyze aspects of international trade as well as elements of international macroeconomics. The course deals with issues in international finance and macroeconomics, and covers such issues as (i) the markets for currencies, (ii) balance of payments definitions, (iii) determination of interest and exchange rates in interconnected economies, and (v) trade and monetary policy in open economy.

Learning Outcomes*Explain the learning outcomes of the course. Maximum 10 items.*

On completion of the course, students should:

- have an elementary understanding of open-economy macroeconomics and the determinants of exchange rates and the balance of payments,
- be able to apply a specific framework to illustrate the connection between a variety of models and approaches.
- be able to explain the connections between the 'monetary approach' and the 'asset approach' in exchange rate theory,
- demonstrate the ability to think critically and objectively by relating current issues in international economics to the material learned in class,
- be able to outline the relationship between the short-run and long-run effects of monetary policy, and explain the concept of short-run exchange rate overshooting,
- be able to describe and discuss the national money markets in which interest rates are determined,
- be able to explain how monetary, fiscal, and sterilized intervention policies affect the economy under a fixed exchange rate,
- be able to explain the relationship among macroeconomic policies, the current account balance, and the exchange rate.

Textbook(s)*List the textbook(s), if any, and other related main course material.*

Author(s)	Title	Publisher	Publication Year	ISBN
Appleyard Dennis R., Field Alfred J. Jr. (AF)	International Economics	Mc Graw-Hill International Edition	2017, 9th ed.	

Reference Books*List, if any, other reference books to be used as supplementary material.*

Author(s)	Title	Publisher	Publication Year	ISBN
Krugman Paul R. and Obstfeld Maurice	International Economics	Addison Wesley	2003, 6th ed.	

Teaching Policy*Explain how you will organize the course (lectures, laboratories, tutorials, studio work, seminars, etc.)*

Instructor will give lectures on major concepts and issues. Students are expected to engage in discussion during lectures. Most in-depth learning takes place when students actively engage themselves in discussions thought presenting and sharing their ideas. Instructor holds weekly consultation hours to answer students' questions.

Laboratory/Studio Work*Give the number of laboratory/studio hours required per week, if any, to do supervised laboratory/studio work and list the names of the laboratories/studios in which these sessions will be conducted.*

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Computer Usage

Briefly describe the computer usage and the hardware/software requirements for the course.

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Course Outline

List the weekly topics to be covered.

Week	Topic(s)
1	The Balance of Payments: AF Chapter19
2	The Balance of Payments: AF Chapter19
3	The Foreign Exchange and International Financial Markets: AF Chapter 20
4	The Foreign Exchange and International Financial Markets: AF Chapter 20
5	The Monetary and Portfolio Balance Approaches to External Balance: AF Chapter 22
6	The Monetary and Portfolio Balance Approaches to External Balance: AF Chapter 22
7	Midterm Exam
8	Price Adjustments and BOP Disequilibrium: AF Chapter 23
9	National Income and the Current Account: AF Chapter 24
10	Economic Policy in the Open Economy: Fixed Exchange Rates: AF Chapter 25
11	Economic Policy in the Open Economy: Flexible Exchange Rates: AF Chapter 26
12	Prices and Output in the Open Economy: Aggregate Supply and Demand: AF Chapter 27
13	Fixed or Flexible Exchange Rates?: AF Chapter 28
14	The International Monetary System: Past, Present, and Future: AF Chapter 29

Grading Policy

List the assessment tools and their percentages that may give an idea about their relative importance to the end-of-semester grade.

Assessment Tool	Quantity	Percentage	Assessment Tool	Quantity	Percentage	Assessment Tool	Quantity	Percentage
Class participation		5%						
Midterm	1	45%						
Final	1	50%						

ECTS Workload

List all the activities considered under the ECTS.

Activity	Quantity	Duration (hours)	Total Workload (hours)
Attending Lectures (<i>weekly basis</i>)	14	3	42
Attending Labs/Recitations (<i>weekly basis</i>)	-	-	-
Compilation and finalization of course/lecture notes (<i>weekly basis</i>)	14	1	14
Collection and selection of relevant material (<i>once</i>)	1	1	1
Self study of relevant material (<i>weekly basis</i>)	14	1	14
Take-home assignments	-	-	-
Preparation for quizzes	-	-	-
Preparation for mid-term exams (<i>including the duration of the exams</i>)	1	12	12
Preparation of term paper/case-study report (<i>including oral presentation</i>)	-	-	-
Preparation of term project/field study report (<i>including oral presentation</i>)	-	-	-

Preparation for final exam (including the duration of the exam)	1	17	17
TOTAL WORKLOAD / 25			100/25=4
ECTS Credit			4

Program Qualifications vs. Learning Outcomes Consider the program qualifications given below as determined in terms of learning outcomes and acquisition of capabilities for all the courses in the curriculum. Look at the learning outcomes of this course given above. Relate these two using the Likert Scale by marking with X in one of the five choices at the right.

No	Program Qualifications	Contribution				
		0	1	2	3	4
1	To know the fundamental concepts in economics and associated social sciences, and relate these concepts to each other.					x
2	To know the quantitative and qualitative methods and computer skills necessary for testing hypotheses derived from economic theories for the purpose of contributing towards the solution of economic problems.			x		
3	To acquire the necessary knowledge for gathering and processing data, and for building up the scientific research capacity to guide economic policy.			x		
4	To specialize in some of the sub-disciplines of economics, and to gain interdisciplinary analytical skills by making connections between those sub-disciplines and other social sciences.					x
5	To have the ability to question, interpret, and analyze the findings of economic studies.					x
6	To develop the ability to present in writing as a report and verbally as a presentation the knowledge acquired through education.	x				
7	To be able to work in teams, and when necessary to rise up to the challenge individually.	x				
8	To gain life-long learning and critical-thinking skills.				x	
9	To be able to assess one's need for advanced study and to make plans accordingly by using the critical and analytical thinking skills gained during undergraduate studies.			x		
10	To gain the ability to use a language at least at the Level B1 of the European Language Portfolio to follow economic news and developments, and to communicate with colleagues.			x		
11	To maintain scientific, social, and ethical standards when collecting, interpreting, and disseminating economic information, and in application of economic ideas.		x			
12	To be conscious of social and environmental needs.	x				
13	To develop an open-minded attitude towards new ideas and developments.			x		
14	To relate the knowledge gained through education to the cultural and historical characteristics of the society.	x				

Scale for contribution to a qualification: 0-none, 1-little, 2-moderate, 3-considerable, 4-highest