



<https://courseoutline.auckland.ac.nz/dco/course/ECON/751/1225>

# ECON 751 : Advanced International Finance

## Business and Economics

2022 Semester Two (1225) (15 POINTS)

### Course Prescription

A study of open-economy macroeconomic topics (theoretic, empirical and policy oriented), including models of exchange rate behaviour.

### Course Overview

The course offers an introduction to international finance and macroeconomics at the graduate level. The goal is to provide the conceptual and analytical framework for thinking about contemporary issues in international finance. You will learn how to analyse the empirical pattern of international capital flows, explain various mechanisms behind international financial crises, and discuss capital account management policies. In particular, the course explores the critical role of financial markets and institutions in the international financial system (and in the global financial crisis) as well as the role played by central banks and the IMF. By offering a combination of empirics and theories, this course exposes students to advanced modelling techniques and frontier research. Students are also expected to apply the technical skills and to make critical analysis on various topics in international finance.

### Course Requirements

No pre-requisites or restrictions

### Capabilities Developed in this Course

- Capability 1: Disciplinary Knowledge and Practice
- Capability 2: Critical Thinking
- Capability 3: Solution Seeking
- Capability 4: Communication and Engagement
- Capability 5: Independence and Integrity
- Capability 6: Social and Environmental Responsibilities

Graduate Profile: [Bachelor of Commerce \(Honours\)](#)

## Learning Outcomes

By the end of this course, students will be able to:

1. Distinguish between long-run trend vs. short-run volatility of capital flows and explain the key patterns of global imbalances and international financial crisis (Capability 1 and 2)
2. Identify and evaluate core assumptions and key results of international macro models as well as discuss their limitations (Capability 2 and 3)
3. Analyse the causes and implications of market imperfections, design optimal policy for financial markets and capital flow management (Capability 3 and 4.2)
4. Describe recent developments in the international monetary and financial system and discuss relevant social and economic implications (Capability 4.2 and 6)
5. Write a referee report on research articles from top economics journals, draft and present a research project in the class (Capability 4.1, 4.2 and 5.1)

## Assessments

Assessment Type	Percentage	Classification
Problem Sets	40%	Individual Coursework
Referee Report	20%	Individual Coursework
Research Project	20%	Group & Individual Coursework
Presentation and Discussion	20%	Group & Individual Coursework
4 types	100%	

Assessment Type	Learning Outcome Addressed				
	1	2	3	4	5
Problem Sets		✓	✓	✓	
Referee Report	✓		✓		✓
Research Project		✓	✓	✓	✓
Presentation and Discussion	✓	✓	✓		✓

## Workload Expectations

This course is a standard 15 point course and students are expected to spend 10 hours per week involved in each 15 point course that they are enrolled in.

For this course, you can expect per week 3 hours of lectures, a one-hour consultation, 2 hours of reading and thinking about the content and 4 hours of work on assignments and/or test preparation.

## Delivery Mode

### Campus Experience

Attendance is expected at scheduled activities including lectures and tutorials to complete components of the course.

Lectures will be available as recordings. Other learning activities including tutorials will be available as recordings.

The course will not include live online events.

Attendance on campus is required for the exam.

The activities for the course are scheduled as a standard weekly timetable.

## Learning Resources

Please check Canvas regularly for course announcements, the slides and recordings of lectures and tutorials, and other learning materials.

## Student Feedback

At the end of every semester students will be invited to give feedback on the course and teaching through a tool called SET or Qualtrics. The lecturers and course co-ordinators will consider all feedback and respond with summaries and actions.

Your feedback helps teachers to improve the course and its delivery for future students.

Class Representatives in each class can take feedback to the department and faculty staff-student consultative committees.

## Academic Integrity

The University of Auckland will not tolerate cheating, or assisting others to cheat, and views cheating in coursework as a serious academic offence. The work that a student submits for grading must be the student's own work, reflecting their learning. Where work from other sources is used, it must be properly acknowledged and referenced. This requirement also applies to sources on the internet. A student's assessed work may be reviewed against online source material using computerised detection mechanisms.

## Class Representatives

Class representatives are students tasked with representing student issues to departments, faculties, and the wider university. If you have a complaint about this course, please contact your class rep who will know how to raise it in the right channels. See your departmental noticeboard for contact details for your class reps.

## Inclusive Learning

All students are asked to discuss any impairment related requirements privately, face to face and/or in written form with the course coordinator, lecturer or tutor.

Student Disability Services also provides support for students with a wide range of impairments, both visible and invisible, to succeed and excel at the University. For more information and contact details, please visit the [Student Disability Services' website](http://disability.auckland.ac.nz) <http://disability.auckland.ac.nz>

### Special Circumstances

If your ability to complete assessed coursework is affected by illness or other personal circumstances outside of your control, contact a member of teaching staff as soon as possible before the assessment is due.

If your personal circumstances significantly affect your performance, or preparation, for an exam or eligible written test, refer to the University's [aegrotat or compassionate consideration page](https://www.auckland.ac.nz/en/students/academic-information/exams-and-final-results/during-exams/aegrotat-and-compassionate-consideration.html) <https://www.auckland.ac.nz/en/students/academic-information/exams-and-final-results/during-exams/aegrotat-and-compassionate-consideration.html>.

This should be done as soon as possible and no later than seven days after the affected test or exam date.

### Learning Continuity

In the event of an unexpected disruption, we undertake to maintain the continuity and standard of teaching and learning in all your courses throughout the year. If there are unexpected disruptions the University has contingency plans to ensure that access to your course continues and course assessment continues to meet the principles of the University's assessment policy. Some adjustments may need to be made in emergencies. You will be kept fully informed by your course co-ordinator/director, and if disruption occurs you should refer to the university website for information about how to proceed.

### Student Charter and Responsibilities

The Student Charter assumes and acknowledges that students are active participants in the learning process and that they have responsibilities to the institution and the international community of scholars. The University expects that students will act at all times in a way that demonstrates respect for the rights of other students and staff so that the learning environment is both safe and productive. For further information visit [Student Charter](https://www.auckland.ac.nz/en/students/forms-policies-and-guidelines/student-policies-and-guidelines/student-charter.html) <https://www.auckland.ac.nz/en/students/forms-policies-and-guidelines/student-policies-and-guidelines/student-charter.html>.

### Disclaimer

Elements of this outline may be subject to change. The latest information about the course will be available for enrolled students in Canvas.

In this course students may be asked to submit coursework assessments digitally. The University reserves the right to conduct scheduled tests and examinations for this course online or through the use of computers or other electronic devices. Where tests or examinations are conducted online remote invigilation arrangements

may be used. In exceptional circumstances changes to elements of this course may be necessary at short notice. Students enrolled in this course will be informed of any such changes and the reasons for them, as soon as possible, through Canvas.