# International Economics

## Prof. Maria Gabriella Coltro

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course aims to explain the key concepts of international economics, with a focus on empirical evidence and the problems caused by the growing interconnections among economies. At the end of the course, students will be able to identify the economic dynamics at the basis of the relations between States, and understand the impact of the choices of a single country on the economic stability of other countries. They will also learn to assess the effects of international economic policies on the level and the structure of global trade.

***COURSE CONTENT***

– International economics: what it deals with and which instruments are used.

– Economic interdependence and the advantages of trade.

– Global trade and international economic policy tools.

– The effectiveness of protectionism on the trade flow.

– The foundations of macroeconomics in an open economy:

\* asset and capital flow;

\* nominal and real exchange rates;

\* the Purchasing Power Parity.

– A macroeconomic theory of an open economy:

\* currency supply and demand;

\* equilibrium in an open economy;

\* effectiveness of economic policies in an open economy;

 \* effectiveness of globalisation

- Currency areas:

 \* optimum currency area

 \* Economic and Monetary Union of the European Union

***READING LIST***

N.G. Mankiw , Mark P. Taylor,  *Principi di economia,* Zanichelli, new edition.

An additional reading list will be supplied by the lecturer during the course.

***TEACHING METHOD***

Classroom lessons and in-depth study of the most important aspects of the course, with the possibility of seminars by outside experts.

***ASSESSMENT METHOD AND CRITERIA***

Written assessment. Five questions, each rated from 0 (no answer) to 6 (excellent answer). Assessment criteria: relevance of answers, structured discourse coherence, mastery of an appropriate jargon, proper use of the tools of the economic discipline.

***NOTES AND PREREQUISITES***

There are no prerequisites for attending the course. However, basic knowledge of the key concepts of microeconomics and macroeconomics is highly recommended to understand the topics explained in class. In addition, students should ideally show interest in and curiosity towards international economics.

In case the current Covid-19 health emergency does not allow frontal teaching, remote teaching will be carried out following procedures that will be promptly notified to students.

Further information can be found on the lecturer's webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG or on the Faculty notice board.