



UNIVERSITÀ DEGLI STUDI DI PALERMO

DEPARTMENT	Scienze Economiche, Aziendali e Statistiche		
ACADEMIC YEAR	2019/2020		
MASTER'S DEGREE (MSC)	ECONOMIC AND FINANCIAL SCIENCES		
SUBJECT	INTERNATIONAL ECONOMICS AND POLICY		
TYPE OF EDUCATIONAL ACTIVITY	B		
AMBIT	50493-Economico		
CODE	09375		
SCIENTIFIC SECTOR(S)	SECS-P/02		
HEAD PROFESSOR(S)	FAZIO GIORGIO	Professore Associato	Univ. di PALERMO
OTHER PROFESSOR(S)			
CREDITS	7		
INDIVIDUAL STUDY (Hrs)	133		
COURSE ACTIVITY (Hrs)	42		
PROPAEDEUTICAL SUBJECTS			
MUTUALIZATION			
YEAR	1		
TERM (SEMESTER)	2° semester		
ATTENDANCE	Not mandatory		
EVALUATION	Out of 30		
TEACHER OFFICE HOURS	FAZIO GIORGIO Friday 17:00 20:00		

DOCENTE: Prof. GIORGIO FAZIO

PREREQUISITES	Previous knowledge of the basic and intermediate elements of micro and macroeconomics
LEARNING OUTCOMES	<p>Knowledge and Understanding</p> <p>The course aims at exposing students to both basic and advanced topics in international economics and policies with respect to international trade theory, evidence and policies and international monetary theory, evidence and policies. Students shall be able to grasp and critically elaborate on these topics. At the end of the course, students shall achieve a firm understanding of the basic and advanced theories of trade, tariffs and barriers, the balance of payment, of the main models of exchange rate determination, of the debate on the reform of the international monetary system, and on the policies for crisis prevention and resolution.</p> <p>Autonomy</p> <p>The students shall be able to elaborate on the topics discussed both during class discussion and homework assignments. They shall be able to present the issues discussed in a critical and comparative perspective using the main tools of economic analysis.</p> <p>Communication Abilities</p> <p>The students shall be able to analyse and present the main results of scientific economic research and economic policy reports on the topics studied in the course in a synthetic and yet exhaustive style, also to a non-expert audience.</p> <p>Learning Abilities</p> <p>The students shall be able to extend their abilities to research on and understand the course topics in international scientific journals and economic reports on economics, international trade, international finance, economic geography. They shall be able to browse/query international databases and analyse basic international data.</p>
ASSESSMENT METHODS	<p>Written exam, oral exam</p> <p>Excellent (30/30 and 30/30 cum lode): the student masters the discipline and is able to go beyond the material discussed in the classroom and critically elaborate it with clarity and correct use of technical terms</p> <p>Very Good (27-29): the student masters the discipline and the material covered in the classroom, and is able to express it with clarity and correct use of technical terms</p> <p>Good (24-26): the student displays good knowledge of the discipline and of the material discussed in the classroom and can discuss properly the most important issues with critical ability</p> <p>More than satisfactory (21-23): the student knows the basic topics discussed in the classroom and can replicate it and express it with some critical ability</p> <p>Sufficient (18-20): the student knows the basic topics discussed in the classroom and can express them with little critical ability at a level that is just satisfactory</p> <p>Insufficient: (<18): the student has neglected some of the main topics, is yet unable to elaborate on the main issues and is yet unable to express them in a clear and satisfactory manner.</p>
EDUCATIONAL OBJECTIVES	The module has the objective to expose students to the main issues under debate in international trade, international money. They shall be able to understand, critically assess and present these issues according to the standards of the economic profession.
TEACHING METHODS	Lectures and seminars
SUGGESTED BIBLIOGRAPHY	-Economia Internazionale, Giuseppe De Arcangelis, McGraw-Hill -International Trade and the World Economy, Charles Van Marrewijk, Oxford University Press - An introduction to geographical economics. Trade, location and growth, Brakman, Garretsen, van Marrewijk, Cambridge University Press -International Economics: Theory and Policy, Paul Krugman and Maurice Obstfeld, Pearson - International Economics, Dominick Salvatore, John Wiley and Sons - International Money and Finance, Paul Hallwood and Ronald MacDonald, Blackwell -International Money, Paul De Grauwe, Oxford University Press

SYLLABUS

Hrs	Frontal teaching
2	Introduction to international economics: key concepts and terminology
2	Absolute and comparative advantage
4	Neoclassical trade theory
2	Trade policy
6	Trade theories with imperfections and increasing returns to scale

SYLLABUS

Hrs	Frontal teaching
2	New Economic Geography
2	Heterogeneity and trade
4	FOREX and international parities
4	Open economy macroeconomics
4	Shocks, imbalances, interdependence
4	Exchange rate determination
2	International monetary system
4	Crises and contagion