

Seoul National University
Graduate School of International Studies

Topics in International Commerce
Financial Programming for Open Economy
Spring 2019

Instructor: JANG, Byung Kyoong

Class hours: Thursday 9:00 – noon (tentative)

Office hours: Thursday 14:00 – 16:00 and by appointment (tentative)

Office: TBA

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Course Description

Financial programming is a framework to analyze the current state of the economy, forecast where the economy is heading, and develop economic policies that can change the course of the economy. This course covers the basic skills required to conduct financial programming for an open economy. The course presents the principal features of the four main macroeconomic sectors (real, external, fiscal, and monetary) and their interrelations. For each sector, the course presents the accounting framework, the interpretations of variables and indicators from these accounts, and basic analysis of the accounts. Time permitting, the course briefly covers preparation of a baseline forecast and design of an economic adjustment program to restore macroeconomic stability, and students will be asked to develop an adjustment program for a case study country.

Prerequisites

Some knowledge of macroeconomics and basic Excel skills.

Reading Materials

Required and supplementary readings to be distributed in class.

Course Schedule

Week 1: Introduction and Overview

Week 2: Common Features of Macroeconomic Statistics

Week 3: Real Sector Accounts

Week 4: Real Sector Analysis

Week 5: External Sector Accounts

Week 6: External Sector Analysis

Week 7: Midterm Exam

Week 8: Fiscal Sector Accounts

Week 9: Fiscal Analysis

Week 10: Monetary Sector Accounts

Week 11: Monetary Analysis

Week 12: Interrelations Among Macroeconomic Accounts

Week 13: A Brief Review of Financial Programming

Week 14: Students' Presentation

Week 15: Final Exam

Evaluation

- Class attendance and participation: 10%
- Assignments/presentations: 30%
- Midterm and final exams: 60% (30% each)