

Seoul National University
Graduate School of International Studies

Workshop in International Commerce 1
(Course No: 8751.515)
International Finance in Practice
Fall 2019
Thursdays 9:00 – 13:00
[Building 140-1, Room 202]

Instructor: JANG, Byung Kyoon
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Course Description

This course will cover what desk economists of IMF (International Monetary Fund) and other international financial institutions do their country surveillance and program (lending) work. The first part of the course will present the key features of the four main macroeconomic sectors (real, external, fiscal and monetary) and analysis of these sectors. The second part of the course will discuss how to assess the economic outlook of a country, prepare a baseline forecast (assuming no policy change), and design an economic and financial adjustment program, using real economic data. The course will also discuss how macroeconomic policies can be used to address poor economic performance and reduce macroeconomic imbalances. Students will be asked to develop an adjustment program for a case study country and make a presentation.

Prerequisites

Some knowledge of macroeconomics and international economics, and basic Excel skills.

Reading Materials

Required and supplementary readings to be distributed in class.

Evaluation

- Class attendance and participation: 10% (Students who are absent for over 1/3 of the class will receive a grade of F or U for the course.)
- Assignments/presentations: 30%
- Midterm and final exams: 60% (30% each)

Course Schedule

Week 1: Introduction and Overview

Week 2: No Class (National Holiday)

Week 3: Real Sector Accounts: Analysis and Forecasting

Week 4: External Accounts: Analysis and Forecasting

Week 5: Fiscal Accounts: Analysis and Forecasting

Week 6: Monetary Accounts: Analysis and Forecasting

Week 7: Interrelations Among Macroeconomic Accounts

Week 8: Midterm Exam

Week 9: Baseline Projections I

Week 10: Baseline Projections II: Country Case Study

Week 11: Designing an Economic and Financial Adjustment Program

Week 12: Macroeconomic Stabilization and IMF-Supported Programs

Week 13: Students' Presentations (Preparation of Group Presentations)

Week 14: Students' Presentations

Week 15: Final Exam