

Seoul National University
Graduate School of International Studies

Workshop in International Commerce 1
(Course No: 8751.515)
International Finance in Practice
Fall 2021
Wednesdays 14:00 – 18:00

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Course Description

This course covers what desk economists of IMF (International Monetary Fund) and other international financial institutions do their country surveillance and program (lending) work. The course discusses the basic skills required 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. 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 discusses the accounting framework, interpretations of various indicators and variables, and basic analysis of the accounts. The course briefly covers preparation of a baseline forecast (assuming no policy change) and design of an economic adjustment program to restore macroeconomic stability, using real economic data. Time permitting, 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: Students who are absent for over 1/3 of the class will receive a grade of F or U for the course.
- Assignments/presentations: 20%
- Midterm and final exams: 80% (40% each)

Course Schedule

Week 1: Introduction and Overview

Week 2: Real Sector Accounts

Week 3: Real Sector Analysis

Week 4: No Class (National Holiday)

Week 5: External Sector Accounts

Week 6: External Sector Analysis

Week 7: Fiscal Sector Accounts

Week 8: Midterm Exam (in class)

Week 9: Fiscal Analysis

Week 10: Monetary Sector Accounts

Week 11: Monetary Analysis

Week 12: Interrelations Among Macroeconomic Accounts

Week 13: Designing an Economic and Financial Adjustment Program I

Week 14: Designing an Economic and Financial Adjustment Program II, Including Students' Presentations

Week 15: Final Exam (in class)