

## COURSE OUTLINE

### (1) GENERAL

<b>SCHOOL</b>	ECONOMIC AND MANAGEMENT SCIENCE		
<b>ACADEMIC UNIT</b>	DEPARTMENT OF ECONOMICS		
<b>LEVEL OF STUDIES</b>	6 <sup>th</sup>		
<b>COURSE CODE</b>	604	<b>SEMESTER</b>	5 <sup>th</sup>
<b>COURSE TITLE</b>	International Monetary Relations and Macroeconomics of Open Economy		
<b>INDEPENDENT TEACHING ACTIVITIES</b> <i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>		<b>WEEKLY TEACHING HOURS</b>	<b>CREDITS</b>
LECTURES		4 HOURS PER WEEK	6 ECTS
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>			
<b>COURSE TYPE</b> <i>general background, special background, specialised general knowledge, skills development</i>		GENERAL BACKGROUND	
<b>PREREQUISITE COURSES:</b>		NONE	
<b>LANGUAGE OF INSTRUCTION and EXAMINATIONS:</b>		GREEK	
<b>IS THE COURSE OFFERED TO ERASMUS STUDENTS</b>		NO	
<b>COURSE WEBSITE (URL)</b>		<a href="http://www.econ.uoi.gr/">http://www.econ.uoi.gr/</a>	

### (2) LEARNING OUTCOMES

<p><b>Learning outcomes</b> <i>The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.</i></p> <p><i>Consult Appendix A</i></p> <ul style="list-style-type: none"> <li>• <i>Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area</i></li> <li>• <i>Descriptors for Levels 6, 7 &amp; 8 of the European Qualifications Framework for Lifelong Learning and Appendix B</i></li> <li>• <i>Guidelines for writing Learning Outcomes</i></li> </ul>
<p><b>Knowledge</b></p> <p>By the end of the course, students will be able to demonstrate a body of knowledge that includes the understanding of the most important determinants of exchange rates, the underlying linkages between exchange rates and Balance of Payments, and the operation of a small open economy.</p> <p><b>Skills</b></p> <p>On successful completion of this unit, students should be able to analyze the consequences of currency devaluation on trade balance, as well as the effectiveness of monetary and fiscal policies under different exchange rate regimes.</p> <p><b>Application of skills</b></p> <p>Students should be able to manage a number of issues related to exchange rates, Balance of Payments and international capital mobility.</p>

### General Competences

Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?

Search for, analysis and synthesis of data and information, with the use of the necessary technology	Project planning and management
Adapting to new situations	Respect for difference and multiculturalism
Decision-making	Respect for the natural environment
Working independently	Showing social, professional and ethical responsibility and sensitivity to gender issues
Team work	Criticism and self-criticism
Working in an international environment	Production of free, creative and inductive thinking
Working in an interdisciplinary environment	.....
Production of new research ideas	Others...
	.....

- Working in an international environment
- Production of new research ideas

### (3) SYLLABUS

The course covers the following topics:

- The foreign exchange market.
- Parities in international economics (Purchasing Power Parity, Covered Interest Parity and Uncovered Interest Parity).
- Monetary models of exchange rate determination.
- The portfolio balance model.
- Models of real exchange rate determination.
- Balance of payments.
- The Mundell-Fleming model.

### (4) TEACHING and LEARNING METHODS - EVALUATION

<b>DELIVERY</b> <i>Face-to-face, Distance learning, etc.</i>	Face-to-face.	
<b>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY</b> <i>Use of ICT in teaching, laboratory education, communication with students</i>	Yes. Lecture notes are regularly uploaded in the course's website. Students can also communicate via emails.	
<p style="text-align: center;"><b>TEACHING METHODS</b></p> <p><i>The manner and methods of teaching are described in detail.</i></p> <p><i>Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i></p> <p><i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i></p>	<b>Activity</b>	<b>Semester workload</b>
	Lectures	40*3=120
	Directed study	20*1=20
	Non-directed study	10*1=10
	Course total	150
<b>STUDENT PERFORMANCE EVALUATION</b> <i>Description of the evaluation procedure</i>	Written exams with open ended questions. Language of evaluation: Greek.	
<i>Language of evaluation, methods of evaluation, summative or conclusive, multiple</i>		

*choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other*

*Specifically-defined evaluation criteria are given, and if and where they are accessible to students.*

#### **(5) ATTACHED BIBLIOGRAPHY**

1. Konstantinos Karfakis, Macroeconomics of Global Economy

Lecture notes are regularly uploaded in the course's website.