

COURSE OUTLINE

(1) GENERAL

SCHOOL	ECONOMICS AND MANAGEMENT SCIENCE		
ACADEMIC UNIT	DEPARTMENT OF ECONOMICS		
LEVEL OF STUDIES	6 th		
COURSE CODE	604	SEMESTER	5 th
COURSE TITLE	International Monetary Relations and Macroeconomics of Open Economy		
INDEPENDENT TEACHING ACTIVITIES <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>		WEEKLY TEACHING HOURS	CREDITS
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>			
COURSE TYPE <i>general background, special background, specialised general knowledge, skills development</i>		SPECIAL BACKGROUND	
PREREQUISITE COURSES:		NONE	
LANGUAGE OF INSTRUCTION and EXAMINATIONS:		GREEK (ENGLISH FOR ERASMUS+ STUDENTS)	
IS THE COURSE OFFERED TO ERASMUS STUDENTS		NO	
COURSE WEBSITE (URL)		http://www.econ.uoi.gr/	

(2) LEARNING OUTCOMES

<p>Learning outcomes</p> <p><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"> • Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area • Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B • Guidelines for writing Learning Outcomes
<p>Knowledge</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>Skills</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>Application of skills</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

Adapting to new situations

Decision-making

Working independently

Team work

Working in an international environment

Working in an interdisciplinary environment

Production of new research ideas

Project planning and management

Respect for difference and multiculturalism

Respect for the natural environment

Showing social, professional and ethical responsibility and sensitivity to gender issues

Criticism and self-criticism

Production of free, creative and inductive thinking

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Others...

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- 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

DELIVERY <i>Face-to-face, Distance learning, etc.</i>	Face-to-face.	
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY <i>Use of ICT in teaching, laboratory education, communication with students</i>	Yes. Lecture notes are regularly uploaded in the ecourse's website. Students can also communicate via emails.	
TEACHING METHODS <i>The manner and methods of teaching are described in detail.</i> <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> <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>	Activity	Semester workload
	Lectures	52
	Directed study	50
	Non-directed study	50
	Course total	152
STUDENT PERFORMANCE EVALUATION <i>Description of the evaluation procedure</i> <i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination,</i>	Written exams with open ended questions and multiple choice questions. Language of evaluation: Greek (English for ERASMUS+ students).	

<p><i>public presentation, laboratory work, clinical examination of patient, art interpretation, other</i></p> <p><i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i></p>	
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(5) ATTACHED BIBLIOGRAPHY

1. Konstantinos Karfakis, Macroeconomics of Global Economy (for Greek students)
2. Keith Pilbeam, International Finance (for ERASMUS+ students)
3. Richard Baldwin and Charles Wyplosz, The Economics of European Integration (for ERASMUS+ students)

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