

ECN 5660 (Directed Studies)
Term: Winter 2016
International Monetary Analysis
Instructor: Ablaye Camara
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Economics Department
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Location: Wednesday 6: 40 pm to 9: 10 pm. Briggs 202

Office Hours: Wednesday 5:00 - 6: 30 pm

Required Texts:

Jos Daniels, David VanHoose, International Monetary and Financial Economics.
ISBN—13: 978-0-1324-618-63 Contact Bookstore @ 313-993-1030

Additional Postings: Slides and Articles

Course Description:

ECN 5660 (3 credit hours)

International Monetary Analysis

Prerequisites: ECN 5650 or consent of the instructor.

An analysis of monetary and financial problems, adjustment mechanisms and policies of international trade. The foreign exchange market, capital flows, the problem of international liquidity. Particular, cyclical, secular and structural disequilibria in balance of payments are examined as are gold movements and the role of national central banks and international monetary agencies. International Monetary Policy analyzes issues, such as underdeveloped nations, debt forgiveness and funding of Third World projects are discussed and the ethical considerations of the human impact of international economic trends are evaluated.

Course Objectives:

That the students master the framework of money and financial systems around the world that shape the stability or the lack of stability in world's economies Through a series of lectures, discussions and models, the students will understand how money instruments flow within and between nations. Students will be familiar with exchange rates, international trade, balance of payments and how their changes affect economic stability in those countries and the world.

Attendance: Although this class meets once a week, it is crucial that students log onto Blackboard in order to access the course and participate in its activities. In addition, students are required to submit all assignments in a timely manner.

Communication: All important messages such as class session, events or cancellation will be communicated through Blackboard and the university email addresses.

Lectures, Exams and Papers: Class materials will be covered through a series of lectures, discussions, models and problem solving that will require the participation of every single student. There will be periodic problem sets and exams depending on the amount of materials covered during class periods. A forthcoming problem set or exam will be announced at least a week in advance. No make-up exams will be given. Any unexcused absence from an exam counts as an “F.”

Tests: Students must complete three tests worth 100pts each: The tests are timed and must be completed in class.

Projects: Students will also complete 1 project worth 150pts: The project this semester will be made of a series of three (3) problem sets. These problem sets will have to be submitted on Blackboard within the indicated deadlines. They will be worth 50 points each for a total 150 points. **No late work will be accepted.** Although you are not required doing so, it is important to show your work while solving these problem-sets. Problem sets that are comprised of just answers will be graded solely on the accuracy of the answers. Correct answers will be awarded full grades while wrong answers will be penalized with a zero. However, partial grades can be awarded to those who show their work even if they make mistakes and errors in the processes.

P.S: The solution-sets (including hand written ones) need to be submitted using word, excel or pdf file.

Note 1: Chapters, articles, lectures and other information that will be featured on the tests and quizzes will be announced at least three days before their debuts.

Note 2: As we all know, technology can be faulty at times. If you encounter any problem during class activity please contact me, the IT department @ 313-993-1500, or IDS @ 313-578-0580 as soon as possible.

UDM Mission Statement: “The University of Detroit Mercy, a Catholic university in the Jesuit and Mercy traditions, exists to provide excellent, student-centered, undergraduate and graduate education in an urban context. A UDM education seeks to integrate the intellectual, spiritual, ethical, and social development of our students.”

In light of this mission, I find it absolutely crucial to let all students know that both my and their responsibilities are to be taken seriously in all domains of the class for these are critical to maintaining the integrity of the class, course and institution.

Students, therefore, are required:

- *To read the materials before and after lectures.*
- *To frequently check Blackboard for announcements, important dates and deadlines.*
- *To contact the instructor by email, Blackboard or phone if need be.*
- *To absolutely submit assignments including tests and quizzes in a professional and timely manner. No late assignments will be accepted.*
- *To attend lectures which can be, depending on the technology available, PowerPoint presentations, live instant messaging, live voice messaging online or simple lecture notes posted along with the PowerPoint.*
- *To use his/her own ideas in discussion boards. If not, proper quotations ought to be used in order to give credit to the original authors.*
- *To keep a professional and respectful attitude in the classroom (physical or virtual)*

Tentative Order of Presentation

**This schedule subject to change.*

Week	Dates	Topics	Tests
Week 1	Jan 11	Chapter 1: Balance of Payments	
Week 2	Jan 18	Chapters 2: Foreign Exchange Market	
Week 3	Jan 25	Chapters 4: Forward Currency Market,	
Week 4	Feb 1	Chapter 5 Interest and derivatives	
Week 5	Feb 8	Chapters 8: Traditional Approach to Balance of Payments.	Test 1 (Feb 11) + Prob. set 1(Feb 14 @ 11: 59 pm).
Week 6	Feb 15	Chapter 9 .Monetary and portfolio Approach to Balance of Payments.	
Week 7	Feb 22	Chapter 10: Open Economy Framework	
Week 8	Feb 29	Chapter 10: Open Economy Framework	
Week 9	Mar 7	Chapter 11: Economic Policy with Fixed Exchange Rates	
		Mid-term grades are due	
Week 10	Mar 14	Chapter 11: Economic Policy with Fixed Exchange Rates	Test 2 (Mar 17) + Prob. set 2(Mar 20 @ 11: 59 pm).
Week 11	Mar 21	Chapter 12 : Economic Policy with Flexible Exchange Rates	
Week 12	Mar 28	Chapter 12 : Economic Policy with Flexible Exchange Rates	Easter Recess
Week 13	Apr 4	Chap 3: Exchange Rate Systems	
Week 14	Apr 11	Chap 6 : International Banking and Central Banks..... Int. financial Architecture	
Week 15	Apr 18	Chap 7: International Banking and Central Banks..... Int. financial Architecture	Test 3 (Apr 21) + Prob. set 3 (Apr 24 @ 11: 59 pm).
	Apr 25	Final Exam Week (No Final Exam)	

Evaluation

	Number	Unit Value	Total	
Tests	3	100 pts.	300 pts.	
Problem sets	3	50 pts.	150 pts.	
Total			450 pts	

Grading Scale

100 - 95%	=A
94 – 90%	=A-
89 – 87%	=B+
86 – 83%	=B
82 – 80%	=B-
79 – 77%	=C+
76 – 73%	=C
72 – 70%	=C-
69 – 60%	=D
Below 59%	=F

Compliance with UDM Student-Related Policies

Students of the University of Detroit Mercy are expected to comply with all policies and practices established by the College and/or University. Listed below are a few specific UDM policies; however the list is not intended to be exhaustive. A complete listing of all UDM policies can be found in the UDM Student Handbook, and students are expected to be familiar with all UDM student-related policies.

Student Course Evaluations

Student course evaluations are an important source of information for curricular and teaching improvement in the College of Liberal Arts and Education. As such, all students enrolled in CLAE courses are strongly encouraged to complete an online course evaluation. Course evaluations are completed during the week preceding final exams each semester. Information is provided to students through email explaining how to complete the evaluation online.

Available Support Services

The University of Detroit Mercy has a wide array of support services available to all students that include the library, media center, tutoring (UAS, 3rd Floor of Library) and Writing Center (Briggs 135). The UDM Student Handbook contains complete information regarding location and hours of operation of the University's support services. Students are encouraged to utilize the support services provided by the University, as needed.

Tutoring

UAS offers free tutoring in most freshman and some upper-division courses, including math, chemistry, biology, languages, philosophy, history, and English. One-on-one and small group appointments are available in the Learning Center on the third floor of the Library. The Learning Center is open from 8:30 am- 9:00 pm Monday – Thursdays, 8:30 am - 5:00 pm Fridays, and 10:00 am - 3:00 p.m. on Saturdays. Call (313) 993-1143 for an appointment; limited walk-ins are also available.

All students are encouraged to take advantage of this free tutoring service. Faculty may also recommend tutorial support for all students, especially for those students who may be experiencing difficulty in their coursework. Studies have shown that students who attend ten or more tutorial sessions can greatly improve their grades in a course.

Athlete Study Table

All freshman athletes and selected upper classmen are required to complete at least five hours of study time in the Learning Center. UAS provides the academic support for

athletes in the evenings, Monday through Thursday from 6:00 to 9:00 pm and Sunday 5 - 7 pm.

Placement Testing

Testing in English, math, chemistry, foreign languages and reading is available in the Learning Center by appointment for all new and applicable transfer students. The results of the placement tests are given to the student's advisor to assist in proper course selection.

Disability Support Services and Accommodations

If you need course accommodations because of a disability (including a physical, mental, or emotional disability), if you have emergency medical information to share, or if you need special arrangements in case the building must be evacuated, please contact Emilie Gallegos, Director of University Academic Services/Disability Support Services at gallegem@udmercy.edu or (313) 578-0310 to schedule an appointment. University Academic Services is located on the 3rd Floor of the Library on the McNichols Campus. Students with special needs are urged to identify themselves to the faculty to discuss their concerns. However, faculty cannot provide disability accommodations without official notification from the Disability Support Services office.

UAS Staff

Susan Trudeau, Director
Felicia Mitrovich, Assistant Director
Sister Sarah foster, Student Success Coordinator

Student dishonesty including plagiarism

Unacceptable behavior such as cheating in any form will result in penalties after a due process hearing determines that such behavior did occur. Students are advised to read the student handbook for the penalties resulting from such behavior – Student Code of **Conduct** (<http://www.udmercy.edu/slo/student-handbook/index.htm>).

University's Policy on Plagiarism and Academic Integrity

As members of an academic community engaged in the pursuit of truth and with a special concern for values, students are expected to conform to a high standard of honesty and integrity in their academic work. The fundamental assumption under which the University operates is that work submitted by a student is a product of his/her own efforts.

Among the most serious academic offenses is plagiarism, submitting the style of another author or source without acknowledgment or formal documentation. Plagiarism occurs when specific phrases or entire passages, whether a sentence, paragraph or longer excerpt, are incorporated into one's own writing without quotation marks or documentation. One also plagiarizes by paraphrasing the work of another; that is, retaining another writer's ideas and structure without documentation.

Students are advised always to set off another writer's exact words by quotation marks, with appropriate references. Students avoid plagiarism by concentrating on their own

words and ideas and by fully crediting others' words and ideas when they find their way into the writing. Whenever in doubt, cite the source.

Students who purchase essays from other students or agencies or who copy from one another or from prohibited sources, commit the most serious type of academic dishonesty.

The consequences of plagiarism, or any act of academic dishonesty, may range from failure on an assignment or in a course to dismissal from the University.

**This statement appears in the University Catalog

Be sure to check the following...

OFFICE OF THE REGISTRAR

Important Dates <http://www.udmercy.edu/registrar/academic-calendar/index.htm>