

University of Colorado
Department of Economics

Econ 4423: International Finance
Professor Stephen Ross Yeaple
Syllabus

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Course Description

This course presents International Economics theory and applies it towards gaining an understanding of recent events and current policy issues. The theory presented in this course covers a broad range of topics including exchange rate determination, money

hopefully interesting. Many are controversial, partisan, and contradictory to each other. I give these to you, not to convince you of any point of view. I want you to read these critically and decide

8. Fixed versus Floating: applications. What are the implications of China's peg to the U.S. dollar? Should China change its policies? Should the UK adopt the euro?

Readings: Prasad, Rumbaugh, and Wang, "Putting the Cart before the Horse?" 2005.

Frankel, "On the Renminbi: the Choice between Adjustment under a Fixed or Floating Regime," 2006.

The Economist, "Misleading Misalignments," July 2007.

KO, Chapter 20.

9. Issues in global capital markets. How efficient are global capital markets? How should financial regulation be coordinated as globalization proceeds?

Readings: KO, Chapter 21.

Froot and Thaler, "Anomalies: Foreign Exchange," 1990.

Rogoff, "Rethinking capital controls: When should we keep an open mind?"

Reinhart and Rogoff, "Serial Default and the 'Paradox' of Rich-to-Poor' Capital Flows," 2004