# ECU44202— International Macroeconomics

| Module Information | |
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| **Module Code** | ECU44202 |
| **Module Title** | International Macroeconomics |
| **Department** | Economics |
| **Year Group** | Senior Sophister |
| **Module Personnel** | Agustín Bénétrix |
| **Academic Year** | 2026–27 |
| **Credit Weighting** | 10 credits |
| **Semester** | Semester 2 |
| **Contact Hours** | 22 hours of lectures and 4 hours of tutorials |

| Module Content | |
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| **Module Description** | This module provides a comprehensive introduction to international macroeconomics, a core field in economics concerned with the interaction between national economies through trade, capital flows, exchange rates, and policy spillovers. It is designed for senior sophister students who wish to develop the analytical tools required to understand open-economy macroeconomic issues and their relevance for contemporary policy debates.<br><br>The module surveys the main theoretical and empirical topics in international macroeconomics, including the balance of payments, international capital flows, exchange rate determination, macroeconomic policy in open economies, exchange rate regimes, sovereign debt, currency and financial crises, and global macroeconomic interdependence.<br><br>Throughout the module, theoretical frameworks are complemented by applications to current international policy challenges. |
| **Module Learning Aims** | |

| **Module Content** | |
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| **Learning Outcomes** | Explain and interpret core concepts in international macroeconomics, including the balance of payments, international capital flows, exchange rate determination, and global macroeconomic interdependence.<br><br>Analyse the operation of macroeconomic policy in open economies, with particular attention to exchange rate regimes, monetary and fiscal policy constraints, and the international transmission of shocks.<br><br>Evaluate contemporary international macroeconomic policy challenges, including sovereign debt, currency and financial crises, and the implications of cross-border financial integration. |
| **Indicative Reading / Resources** | International Macroeconomics by Robert C. Feenstra and Alan M. Taylor, Worth Publishers<br><br>International Macroeconomics. A Modern Approach by Stephanie Schmitt–Grohé, Martín Uribe, Michael Woodford, Princeton University Press |

| **Assessment** | |
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| **Assessment Components** | 80% final exam + 20% course work |
| **Assessment Details** | |

| **Additional Information** | |
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| **Prerequisites** | SF Intermediate Economics |
| **Co-requisites** | None |
| **Any other information** | |