



PRESENTATION

Brief description of the course: This course analyzes the main aspects of open economy macroeconomics, focusing on the behavior of exchange rates and international capital flows.

- **Type of degree:** Filosofía, Política y Economía (PPE)
- **Module/Subject matter (official, in Spanish):** módulo 3/Economía. Materia 2. Economía aplicada
- **ECTS:** 3
- **Year, semester:** 2nd year, 2nd semester
- **Type:** Compulsory
- **Professor in charge:** Tommaso Trani
- **Language:** English
- **Time, venue:** Wednesday, 15:00-17:00, in Room 35 of Ed. Central. See the [official timetable](#) of the School

*Students with special education needs: please contact the professor of the course

LEARNING OUTCOMES (Competencies)

Official, in Spanish:

CG4 - Expresar conocimientos e ideas de manera oral y escrita, con rigor, orden y creatividad, que aborden cuestiones y retos de la coyuntura económica, política, social y cultural de nuestra sociedad.

CB1 - Que los estudiantes hayan demostrado poseer y comprender conocimientos en un área de estudio que parte de la base de la educación secundaria general, y se suele encontrar a un nivel que, si bien se apoya en libros de texto avanzados, incluye también algunos aspectos que implican conocimientos procedentes de la vanguardia de su campo de estudio.

CB2 - Que los estudiantes sepan aplicar sus conocimientos a su trabajo o vocación de una forma profesional y posean las competencias que suelen demostrarse por medio de la elaboración y defensa de argumentos y la resolución de problemas dentro de su área de estudio

CB3 - Que los estudiantes tengan la capacidad de reunir e interpretar datos relevantes (normalmente dentro de su área de estudio) para emitir juicios que incluyan una reflexión sobre temas relevantes de índole social, científica o ética

CB4 - Que los estudiantes puedan transmitir información, ideas, problemas y soluciones a un público tanto especializado como no especializado

CE10 - Conocer y utilizar los conceptos y métodos fundamentales de la Teoría Económica, aplicándolos al análisis y discusión de situaciones reales.

CE11 - Identificar y manejar los principales modelos microeconómicos y macroeconómicos que explican los procesos y comportamientos económicos.



CE13 - Identificar los elementos relevantes del entorno económico globalizado, valorando su coherencia con otros parámetros normativos de índole política o filosófica.

PROGRAM

1. Financial integration and the Balance of Payments
2. Asset markets and exchange rates
3. Macroeconomic policy in open economy

EDUCATIONAL ACTIVITIES

As for any course attributing 3 ECTS credits, students' workload is expected to be of about 75 hours. A tentative distribution of this preparation time is as follows:

- Lectures (asistencia a clases magistrales): 30 hours.
- Class discussions (seminarios de discusión): 1 hours.
- Case studies and practical classes (análisis de casos y actividades prácticas presenciales): 2 hours.
- Office hours (tutorías): 2 hours.
- Students' own homework (estudio personal): 37 hours.
- Proctored assignments (elaboración de trabajos dirigidos): 3 hours.

The ADI's website of the course contains class materials for both the theoretical and practical content of the course. All the material will be posted in advance for consultation even ahead of the lectures, but further questions/applications may be considered directly during the lectures.

Students will receive further indications (relationship program-bibliography, tentative class schedule, etc.) through the intranet. Possible adjustments to the program will be announced during the lectures.

The use of laptops, mobile phones, smartwatches and similar devices is not allowed during the lectures or the exams.

Final exam: time and venue in accordance with the School's timetable of exams.

ASSESSMENT

GRADING IN MAY

Attendance (intervenciones en clase): 10%

Proctored assignments (trabajos dirigidos): problem sets, 30%

Final exam (prueba escrita): 60%

GRADING IN JUNE



Universidad de Navarra

Attendance (intervenciones en clase): 10%

Proctored assignments (trabajos dirigidos): problem sets, 30%

June's final exam (prueba escrita): 60%

The final exam in June makes up for the final exam taken in May. If a student wants to additionally try to improve the grade on the proctored assignments, he/she has to take a longer exam and inform of his/her will to do so no later than the end of May. Consequently, the student renounces to his/her achievement during the semester and accepts whatever the new grade is, which can either improve or worsen what obtained for the proctored assignments during the semester.

DETAILS

Types of questions: multiple-choice questions (or the like), short-answer questions, problems. The exact structure of the exams will be announced during the course.

The final exam is comprehensive. *In this case, a minimum of 4/10 is required.*

Students with special education needs: please contact the professor of the course.

HONESTY IS THE BEST POLICY

(Ethics Committee Provisions Against Plagiarism and Copying)

We value honesty. Without it, there can be no trust or any meaningful social relations. Therefore, the School expects honesty and fairness from all of its members: professors, non-academic staff, and students.

Dishonest behaviors will be sanctioned in accordance with the [University Norms on Student Academic Discipline of August 2015](#), and include lying, cheating in exams, and plagiarism in written work. We take such violations seriously. Depending on their gravity, these offences will be dealt with by the Professor in charge of the subject, by the Dean of Students, and in very severe cases, by the Vice President for Student Affairs.

Sanctions include:

- formal warnings
- prohibition from entering University premises for a given period
- loss of admission rights to exams
- loss of scholarships
- a failing grade for the piece of work or the whole course.

OFFICE HOURS

Tommaso Trani (ttrani@unav.es)

- Office 2240. Edificio Amigos. Floor: 2, "hilera".
- Hours: Monday, 9:30-12:30.

BIBLIOGRAPHY AND RESOURCES



Universidad
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Main

PAUL R. KRUGMAN, MAURICE OBSTFELD AND MARC J. MELITZ: International Economics: Theory and Policy, 12th ed. Pearson Series in Economics [Find it in the library](#) (10th ed.)

Complementary

N. GREGORY MANKIW: Macroeconomics, 8th ed. Worth Publishers: Palgrave Macmillan [Find it in the library](#)

(N. GREGORY MANKIW AND MARK P. TAYLOR: Economics, 5th ed. Cengage Learning [Find it in the library](#))