International Macroeconomics
Spring 2018

August 30, 2017

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Time and Location:
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The aim of this course is to cover several topics on international macroeconomics, such as open economy real business cycle models, small open economy models, sovereign default models and models of international capital flows. Its intended to provide students with a battery of tools that will help them identify relevant questions and identify the right approach (methodology) to solve them.

For the student, the goal is to start thinking about possible research questions, learn how to develop a research plan and transmit ideas in an effective way. There will be student presentations every week, which will be treated as preparation for conference presentations (i.e. time constraint will be strictly enforced). Also at the beginning of every class, I will pick a student randomly and he/she will give a summary of the paper that is assigned for that class. As a result, class grades will be based on three components: Proposal of research idea 30%, Class participation 40%, Presentation 30%.

- **Proposal of research idea (30%)**: its intended to get you thinking critically and clearly about a potential research project. The proposal should be between three and five pages long. It is designed to get you far enough along with a research idea that you could conceivably meet with faculty to discuss it and have productive conversations. Your proposal should contain the following elements:
  - I) What is the question the paper hopes to answer?
  - II) Why is this question important?
  - III) What is the proposed methodology used to answer the question?
  - IV) Why is the particular methodology in (III) best suited to answer the question in (I)?
  - V) Literature review

- **Class Participation (40%)**: A student will be chosen at random every class to summarize the paper that has been assigned for the session. If there are two papers assigned for the same session, two different students will be chosen. The students should be well prepared for every class, its their responsibility to read the assigned papers and understand them. The idea is to have very interactive and lively sessions.

- **Presentation (20%)**: As mentioned before, the idea is that students get to practice how to give good and efficient talks. Every student will choose a paper from the ‘Complementary Reading’ lists. The idea is to have at least one student presentation each week, from weeks 2 to 9. If there are less than 8 students enrolled in the class, some students will be chosen randomly, if no one volunteers, to present more than once in the semester. This extra presentation will be very highly valued in the class participation component, and might exempt the student from being chosen at the beginning of class
to summarize the assigned paper. The presentation should be regarded as a seminar presentation, as a result participation from class-mates is welcome and time constraints will be strictly enforced. The papers will be assigned in a first come first served manner as discussed after the first class.

Papers that we will cover:


- Lee E. Ohanian, Paulina Restrepo-Echavarria, and Mark L. J. Wright. “Bad Investments and Missed Opportunities? Postwar Capital Flows to Asia and Latin America”.


Complementary Readings:


