A. **Introduction to International Finance** (~3 weeks)

1. Basic Concepts: Exchange Rates and Balance of Payments

   ** Gandolfo, Chapters 2, 3, 5, 6.
   * Hallwood & MacDonald, Chapter 2.

2. International Parity Conditions

   ** Gandolfo, Chapters 4, 15.1.
   * Hallwood & MacDonald, Chapters 2.3, 3.2-3.5, 7.


B. **Traditional Approaches to Balance of Payments and Exchange Rate Adjustments** (~6 weeks)

1. Elasticity and Multiplier Approaches

   ** Gandolfo, Chapters 7-9.
   * Hallwood & MacDonald, Chapter 3.1, 4.

2. Mundell-Fleming Model

   ** Gandolfo, Chapters 10, 11.
   * Hallwood & MacDonald, Chapters 5, 6.1.
   Stevenson et al., Chapters 7.1, 8.1, 10.1.

3. Monetary and Portfolio Balance Models

   ** Gandolfo, Chapters 12, 13, 15.3.
   * Hallwood & MacDonald, Chapters 8, 9, 11.
   Stevenson et al., Chapters 7.2, 7.3, 8.2-8.4.


C. **Exchange Rate Regimes, Currency Crises, and Speculative Attacks** (~5 weeks)

1. **Choice of Exchange Rate Regime**

   ** Gandolfo, Chapter 17.


2. **Models of Currency Crises and Speculative Attacks**

   ** Gandolfo, Chapter 16.

   * Hallwood & MacDonald, Chapter 14.


3. Exchange Rate Target Zones (time permitting)

** Hallwood & MacDonald, Chapter 15.


D. International Monetary System (~2 weeks)

1. History and Key Events

** Gandolfo, Chapter 22.

* Hallwood & MacDonald, Chapters 16, 17.


2. Current Problems and Reform Issues

** Gandolfo, Chapter 24.

* Hallwood & MacDonald, Chapter 24.


E. **Selected Additional Topics in International Finance** (for self-study)

1. **International Monetary Integration: Monetary Unions and Dollarization**
   
   Gandolfo, Chapters 20, 21.
   
   Hallwood & MacDonald, Chapter 18.
   
   
   

2. **Intertemporal Approach to the Current Account and Real Exchange Rates**
   
   Gandolfo, Chapter 18.
   
   Hallwood & MacDonald, Chapter 4.6.
   
   Obstfeld & Rogoff, Chapters 1-3.
   
   

3. **Foreign Exchange Market Efficiency and Microstructure of Foreign Exchange Markets**
   
   Hallwood & MacDonald, Chapters 12, 13.
   

4. **Puzzles in International Macroeconomics**
   