

Intl Macro Theory and Policy
ECO 4358 001
Economics Department
Fall 2023



Instructor Information

Instructor: Michael Sposi

Email: msposi@smu.edu

Office Hours:

Wednesday 2:00-3:00pm; Thursday 9:00-10:00am

Preferred Method of Contact:

University email: msposi@smu.edu, or through Canvas email

Course Details

Meeting Days/Times/Locations:

Start Date	End Date	Location	Meeting Day	Start Time	End Time
08/21/2023	12/04/2023	DALL0115	TR	02:00 PM	03:20 PM

Credit Hours: 3.00

Course Description: Explores implications of contemporary banking and foreign exchange practices, with a focus on the macroeconomic interactions among national economies and international systematic adjustments expected from market disturbances and shifting government policies. Students evaluate the operation of the international monetary system from the gold-standard period to the present. Prerequisites: C- or better in the following: ECO 3301; ECO 3302; and STAT 2331 or STAT 4340.

Student Learning Outcomes

Demonstrate a comprehensive understanding of macroeconomic theory as it pertains to the international economy. Discuss real-world problems using the tools learned in the classroom. Explain potential causes and consequences of domestic and foreign policy on economic activity, as well as the propagation of economic shocks throughout the global economy. Analyze and interpret economic data through the lens of rigorous economic theory.

Required Texts and Materials

International Economics

Authors: Robert C. Feenstra and Alan M. Taylor

Edition: Fifth Edition

Older editions of the same book are perfectly fine.

Lecture Notes

Authors: Michael Sposi

I will provide typed notes ahead of time on Canvas. They are complementary to the lectures and textbook, not a substitute.

Grading Policies/Grading Scale

Grading scale: A [93,100]; A- [90,93), B+ [87,90), B [83,87), B- [80,83), C+ [77,80), C [73,77), C- [70,73), D+ [67,70), D [63,67), D- [60,63), F [0,60).

There is a total of 250 points available through various components: Exams (100 points, 40%); Problem sets (75 points, 30%); Article summaries (25.5 points, 10.2%); Presentation (12.5 points, 5%); Participation (12 points, 4.8%); Project (12.5 points, 5%); Attendance (12.5 points, 5%).

Exams: 3 exams are worth up to 50 points each. These must be taken in-person. During the exam you may not communicate with anyone else besides the instructor or teaching assistant. No books, notes, or devices may be used, unless permission is granted by the instructor. Your two best exam scores will be counted equally toward the “Exams” component of your final grade; the lowest will be dropped. Make-up exams will not be given except for officially excused absences (see Attendance below). Exams 1 and 2 are tentatively scheduled during regular class hours, while Exam 3 will take place during finals week. (Check the [official SMU website.](#))

Problem sets: 6 problem sets are worth up to 15 points each. The lowest grade among the problem sets will be dropped. The remaining scores will count equally toward the “Problem set” component of your grade.

Article summaries: Summaries are worth up to 1.5 points each. All students are required to submit a short summary of each reading. In roughly 100 to 200 words, the summary needs to express (i) the most important takeaway from the reading and (ii) the most important aspect left unanswered.

Presentation: This is worth up to 12.5 points. Every student is expected to lead class discussion of one of the assigned articles. For each article, one student will be given five minutes to present the article and another student will be responsible for answering questions about the article. Articles will be assigned on a first-come, first-serve basis.

Participation: This is worth up to 12.5 points. Credit for student participation is based on asking questions about, and offering critiques of, the articles when they are being presented.

Project: This is worth up to 12.5 points. You will use the programming language, “R”, to empirically test the theories that we develop in class. I will allocate class time to introduce students to R.

Attendance: This is worth up to 12.5 points. Attendance will be taken each non-exam day. You are allowed two unexcused absences; any absences beyond two will be counted against the attendance component of your grade. Exceptions to the attendance policy will be made only for approved reasons as outlined in the University Rules section below. Any such excused absence must be approved by the instructor at least one full week in advance, except for extraordinary circumstances, which will require documentation.

Extra credit: Extra credit opportunities will be made available. Some include attending events at the Hegi Family Career Development Center. The flyer with event dates will be available on Canvas. I will be notified by the center of which students attend. However, you should take a picture of your name on the registration to ensure that you receive the extra credit.

Course Policies

All submitted work must meet the following criteria in order to receive full credit: (i) be submitted through Canvas in .pdf format by 2:00pm on the due date (excluding exams), (ii) be legible to myself and the grader, and (iii) show all necessary steps. If you encounter submission issues on Canvas, then you can email the assignment to me before the deadline. If you have no internet access, then save your file and email it to me when you have internet connection; I will verify the electronic time stamp on the document to ensure that it was completed and saved before the deadline. If you believe that you are not given appropriate credit for your work, you are encouraged to discuss it with me and I will reassess your work. Such challenges must be presented within two weeks from when the grade is posted.

Generative AI may be used with prior instructor permission and appropriate attribution

You may use Generative AI tools for selective aspects and assignments in this course. Assignments for which you may use Generative AI are either marked on the syllabus or will be discussed in class. Each assignment using Generative AI must be submitted within these parameters:

1. You are responsible for the content (e.g., written and digital/interactive media assignments and project) contained. AI can produce content that contains inaccurate information, offensive language/images, and biased or unethical representations. What you submit is fully your responsibility across these dimensions.
2. You must provide clear attribution of your sources: 1) explanation of how you used Generative AI and 2) clear citation using a format such as this example: [Chat-GPT-3. (YYYY, Month DD of query). *Text of your query.* Generated using OpenAI. <https://chat.openai.com/>].

Any assignments that utilize Generative AI without attribution can be seen as potential academic dishonesty and will be treated at the undergraduate level within the [SMU Student Honor Code](#) and at the graduate and professional level within the honor codes found in their respective school policies.

Title IX and Disability Accommodations

Disability Accommodations

Students who need academic accommodations for a disability must first register with Disability Accommodations & Success Strategies (DASS). Students can call 214-768-1470 or visit smu.edu/DASS to begin the process. Once they are registered and approved, students then submit a DASS Accommodation Letter through the electronic portal, *DASS Link*, and then communicate directly with each of their instructors to make appropriate arrangements. Please note that accommodations are not retroactive, but rather require advance notice in order to implement.

Sexual Harassment

All forms of sexual harassment, including sexual assault, dating violence, domestic violence and stalking, are violations of SMU's Title IX Sexual Harassment Policy and may also violate Texas law. Students who wish to file a complaint or to receive more information about the grievance process may contact Samantha Thomas, SMU's Title IX Coordinator, at accessequity@smu.edu or 214-768-3601. Please note that faculty and staff are mandatory reporters. If students notify faculty or staff of sexual harassment, they must report it to the Title IX Coordinator. For more information about sexual harassment, including resources available to assist students, please visit smu.edu/sexualharassment.

Pregnant and Parenting Students

Under Title IX, students who are pregnant or parenting may request academic adjustments by contacting the Office of Student Advocacy and Support by calling 214-768-4564. Students seeking assistance must schedule an appointment with their professors as early as possible, present a letter from the Office of the Dean of Students, and make appropriate arrangements. Please note that academic adjustments are not retroactive and, when feasible, require advance notice to implement.

Academic Policies

Religious Observance

Religiously observant students wishing to be absent on holidays that require missing class should notify their professors in writing at the beginning of the semester and should discuss with them, in advance, acceptable ways of making up any work missed because of the absence. [Click here for a list of holidays.](#)

Medical-Related Absences

To ensure academic continuity and avoid any course penalties, students should follow procedures described by their instructors in order to be provided with appropriate modifications to assignments, deadlines, and exams.

Excused Absences for University Extracurricular Activities

Students participating in an officially sanctioned, scheduled university extracurricular activity should be given the opportunity to make up class assignments or other graded assignments that were missed as a result of their participation. It is the responsibility of the student to make arrangements for make-up work with the instructor prior to any missed scheduled examinations or other missed assignments. (See current [Catalog](#) under heading of "Academic Records/Excused Absences.")

Final Exams

Final course examinations shall be given in all courses where appropriate, and some form of final assessment is essential. Final exams and assessments must be administered as specified in the official examination schedule and cannot be administered or due during the last week of classes or during the Reading Period. Syllabi must state clearly the form of the final exam or assessment, and the due date and time must match the official SMU exam schedule. SMU policy states that all exceptions to the examination schedule may be made only upon written recommendation of the

chair of the department sponsoring the course and with the concurrence of the dean of that school, who will allow exceptions only in accordance with guidelines from the Office of the Provost.

Academic Dishonesty

Students are expected to embrace and uphold the [SMU Honor Code](#). Violations of the Honor Code will be acted upon in accordance with the policies and procedures outlined in the [Mustang Student Handbook](#).

Student Support Services

Student Academic Success Programs

Students needing assistance with writing assignments for SMU courses may schedule an appointment with the Writing Center through Canvas. Students who would like support for subject-specific tutoring or success strategies should contact SASP, Loyd All Sports Center, Suite 202; 214-768-3648; smu.edu/sasp. Tutor schedules are available at smu.edu/tutorschedule.

Caring Community Connections Program

CCC is a resource for anyone in the SMU community to refer students of concern to the Office of the Dean of Students. The online referral form can be found at smu.edu/deanofstudentsccc. After a referral form is submitted, students will be contacted to discuss the concern, strategize options, and be connected to appropriate resources. Anyone who is unclear about what steps to take if they have concerns about students should contact the Office of the Dean of Students at 214-768-4564.

Mental Health Resources: Counseling Services and Teletherapy

Throughout the academic year, students may encounter different stressors or go through life experiences which impact their mental health and academic performance. Students who are in distress or have concerns about their mental health can schedule a same-day or next-day appointment to speak with a counselor by calling [Counseling Services](#). Counselors are available at any time, day or night for students in crisis at this number: 214-768-2277 (then select option 2) They will be connected with a counselor immediately. Students seeking ongoing counseling should call the same number (214-768-2277, then select option 1) during normal business hours to schedule an initial appointment. [SMU Teletherapy](#) provides another free option for on-demand counseling and video appointments with a medical professional.

Campus Carry Law

In accordance with Texas Senate Bill 11, also known as the 'campus carry' law, and following consultation with entire University community, SMU chooses to remain a weapons-free campus. Specifically, SMU prohibits possession of weapons (either openly or in a concealed manner) on campus. For more information, please see: smu.edu/campuscarrylaw.

Course Schedule

Week 1	T 22-Aug Th 24-Aug	Introduction Lecture: Topic 1	
Week 2	T 29-Aug Th 31-Aug	Lecture: Topic 1 Introduction to R	Bring laptop to class
Week 3	T 5-Sep Th 7-Sep	Presentations: Topic 1 Lecture: Topic 2	Article summaries due PS1 due
Week 4	T 12-Sep Th 14-Sep	Lecture: Topic 2 Presentations: Topic 2	Article summaries due
Week 5	T 19-Sep Th 21-Sep	Flex class: Review for exam Exam 1	PS2 due
Week 6	T 26-Sep Th 28-Sep	Lecture: Topic 3 Lecture: Topic 3	
Week 7	T 3-Oct Th 5-Oct	Presentations: Topic 3 Lecture: Topic 4	Article summaries due PS3 due
Week 8	T 10-Oct Th 12-Oct	No class: Fall break Lecture: Topic 4	
Week 9	T 17-Oct Th 19-Oct	Presentations: Topic 4 Flex class: Review for exam	Article summaries due PS4 due
Week 10	T 24-Oct Th 26-Oct	Exam 2 Lecture: Topic 5	
Week 11	T 31-Oct Th 2-Nov	Lecture: Topic 5 Lecture: Topic 5	
Week 12	T 7-Nov Th 9-Nov	Lecture: Topic 5 Presentations: Topic 5	Article summaries due
Week 13	T 14-Nov Th 16-Nov	Lecture: Topic 6 Lecture: Topic 6	PS5 due
Week 14	T 21-Nov Th 23-Nov	Lecture: Topic 6 No class: Thanksgiving break	
Week 15	T 28-Nov Th 30-Nov	Presentations: Topic 6 Flex class: Review for exam	Article summaries due PS6 due
Week 16	T 5-Dec Th 7-Dec	No class No class	Project due
Finals week	W 13-Dec	Exam 3 (11:30AM-2:30PM)	