

THE INSTITUTE OF ECONOMIC AND POLITICAL STUDIES

CAMBRIDGE

INTERNATIONAL ECONOMIC ISSUES

Prerequisites: Introductory Micro and Macroeconomics

This course aims to provide students with the opportunity to explore a number of topical issues and current debates in international economics. With the acceleration in international integration and globalisation many of these issues have moved centre stage in discussions of macro-economic policy. The course is not a text-book course but rather aims to show students how basic economic analysis can be used to address and analyse important issues in international economics that bear on macroeconomic policy and wider questions relating to national economic development. For each topic the course material is structured to acquaint students with the relevant economic theory, empirical evidence and implications for government policy. A knowledge of basic macro and micro-economics is advantageous for those taking this course. Course work is by weekly essay and the syllabus covers the following topics:

1. Overseas multi-national investment and its impact on host countries economies-a case study of the Republic of Ireland.
2. How might an economy's economic growth be constrained by its balance of payments?
3. Interpret the movement of the US dollar against the UK pound over the post war period in the light of the theory of exchange rate determination.
4. Outsourcing, off-shoring and the competitiveness of manufacturing industry in advanced industrialised economies
5. The global economy and the economic impact of changes in oil prices on different regions of the world.
6. The South East Asian financial crisis of the late 1990s and international capital movements.
7. Analysing global economic interdependences-a case study of the global impact of changes in oil prices.
8. The South East Asian financial crisis and international capital movements.
9. The current global financial crisis and global economic imbalances
10. National structural economic change and international trade-a case study of de-industrialisation in an advanced industrialised economy.

Core Reading List

Begg, D., Dornbusch, R. & Fischer, S.	Economics
Berger, Suzanne	How We Compete
Krugman, P.R. & Obstfeld, M.	International Economics
Thirlwall, A.P.	Balance of Payments Theory and Policy

Method of Assessment Marked weekly essays

Readings for each week from The Marshall Library in the Faculty of Economics and Politics
A weekly essay to be presented in class for discussion on each of the above topics