

Course title	International Financial System
Component code	03-04
Lecturer	Determined later
Lecturer's email address	
Hours	15
ECTS	5
Semester	Summer
Content	<p>International currencies and global exchange reserves. Foreign exchange markets. Evolution of international monetary systems (gold standard, the Bretton Woods system, the post Bretton Woods system).</p> <p>Criteria, costs and benefits of optimum currency areas. Evolution of the theory of optimum currency area. International capital flows. Regulations over international capital flows.</p> <p>External debt ±causes and effects. External debt in developing economies. Financial programming of IMF. Emerging markets, capital flows and capital controls. Crises episodes of advanced and emerging market economies.</p>
Learning outcomes	<ol style="list-style-type: none"> 1. Provide an understanding of the fundamental concepts of international finance. 2. Help students to understand how international financial markets work. 3. Prepare students to understand the rules of international capital flows.
Selected literature	<p>Gandolfo, G. 2004. Elements of International Economics, Springer-Verlag, Berlin.</p> <p>Krugman P., Obstfeld M., 2005. International Economics: Theory and Policy. Addison-Wesley Longman.</p>
Teaching tools/methods	Determined later
Form of examination	Determined later