

**Module Title: INTERNATIONAL ECONOMICS**

• **Type of Module:**

ΓΕ0026	Elective
--------	----------

• **Level of Module**

*Postgraduate*

• **Year of Study**

MASTER'S
----------

• **Semester**

Spring semester 3 <sup>rd</sup> period
--

• **Number of credits allocated**

3
---

• **Name of lecturer / lecturers : Tsamourgelis Ioannis**

• **Description:**

The course presents the basics of currency trade and the role of foreign exchange markets in affecting a country's balance of payments and wealth and thus its economic stability. Emphasis is given to the historic development of exchange rates regimes and the concept of optimum currency areas.

• **Prerequisites:** N/A

**Module Contents (Syllabus):**

- The foreign exchange market
- The balance of payments account
- Exchange rate and trade balance
- Exchange rates and currency markets
- Money, interest rates and exchange rates
- Prices and exchange rates in the long run
- Output and exchange rates
- Exchange rates regimes - Historical review
- Optimum currency Areas
- Investment banking and exchange rates
- Elements on current global crisis. The case of Greece

**Language of instruction / Γλώσσα διδασκαλίας**  
Greek

**Name and contact info of lecturer / Στοιχεία διδάσκοντα**

Name: Tsamourgelis Ioannis  
Position: Assistant Professor  
Office: Building Kountourioti  
Tel.: 2271035244

---

Email: i.tsam@aegean.gr

-----

### **Expected learning outcomes / Μαθησιακοί στόχοι**

#### **AIMS OF THE COURSE**

The course presents the basics of currency trade and the role of foreign exchange markets in affecting a country's balance of payments and wealth and thus its economic stability. Emphasis is given to the historic development of exchange rates regimes and the concept of optimum currency areas. Finally, the global economic crisis is thoroughly investigated.

#### **LEARNING OUTCOMES**

At the end of lectures students should be able:

To interpret information on international economics presented in verbal, numerical or graphical form.

To explain and analyse economic issues and arguments, using relevant economic concepts, theories and information stemming from the international economics discipline.

To evaluate international economics information, arguments, proposals and policies, taking into consideration relevant information and theory, and distinguishing facts from hypothetical statements and value judgements.

To organise, present and communicate economic ideas and informed judgements in a clear, logical and appropriate form.

#### **Mode of delivery and teaching methods / Είδος μαθήματος και διδακτική μέθοδος** (Lectures-Seminars)

#### **Compulsory & recommended reading / Υποχρεωτική & Συνιστώμενη βιβλιογραφία**

«ΔΙΕΘΝΗΣ ΟΙΚΟΝΟΜΙΚΗ, Θεωρία και Πολιτική» ΤΟΜΟΣ Β

Νέα Αναθεωρημένη Έκδοση

Krugman P. Obstfeld M., Εκδόσεις Κριτική

ISBN 978-960-218-706-7 (β τόμου)

Διεθνής Οικονομική Ι, Peter Kenen, Εκδόσεις ΠΑΠΑΖΗΣΗ, έτος έκδοσης 1999

Adrian T. and H. Shin (2008). “Liquidity and Leverage,” Federal Reserve Bank of New York Working Paper 328, May.

Σπαρτιώτη Δ. Στουρνάρας Γ. (2010) Τα θεμελιώδη αίτια της κατάρρευσης των τραπεζών 2007-2008. Εκδόσεις Gutenberg

Allen F. and Gale D. (2000). Comparing Financial Systems, MIT Press

Altunbas Y., de Bondt, G. and Marquez-Ibanez, D. (2004). “Bank Capital, bank lending and monetary policy in the euroarea”, Kredit und Kapital.

Arestis P. and Sawyer M. (2003). “Macroeconomic Policies of the Economic Monetary Union: Theoretical Underpinnings and Challenges” The Levy Economic Institute, Working Paper No 385

---

Bernanke B. S. and Gertler M. (1995). *Inside the black box: the credit channel of monetary policy transmission* (No. w5146). National Bureau of Economic Research.

Brunnermeier M. K. (2008). *Deciphering the liquidity and credit crunch 2007-08* (No. w14612). National Bureau of Economic Research.

Carbó S., Humphrey D., Maudos J. and Molyneux P. (2009). Cross-country comparisons of competition and pricing power in European banking. *Journal of International Money and Finance*, 28(1), 115-134,

**Assessment methods & criteria / Μέθοδος & κριτήρια αξιολόγησης**  
Essay and its presentation

-----

---