Logistics:

My office: Littauer Center 206
Email: gopinath@fas.harvard.edu
Class Time and Place: Monday and Wednesday 8:30-10:00 a.m., Littauer M-17
Office hours: Monday 3:30-4:30 p.m.
Teaching Fellow: Argyris Tsiaras, atsiaras@fas.harvard.edu

Note: This is an advanced graduate level course in international macroeconomics designed for students in a Ph.D. program. There is no required text book for the course but several lectures will use chapters from the Handbook of International Economics, Vol. 4, co-edited by Gopinath, Helpman, and Rogoff, henceforth GHR. Individual copies of the chapters can be downloaded from the class website or found at the link for the textbook below.


Course Requirements: There will be four problem sets and one class report.

Problem sets: The problem sets will involve the use of computational software such as Matlab or any other program with which you are comfortable. You can work in groups of two at most on the problem sets. See the detailed problem set instructions on the course website.

Report: Class participants will be asked to work through one paper. You can choose a paper from the list of readings below, or you can choose an unlisted reading from a leading journal. In either case, you will need to get it approved by me. I will be happy to discuss with each of you the topic in which you are interested and suggestions for a paper. The deadline for deciding on the paper is Monday, March 23rd. You will be asked to critically review the paper and this may involve extending the model, recalibrating a simulation or checking on core empirical results. The idea is to start thinking about a research paper. You will be asked to give a presentation of your analysis in class and write up a brief report on any new ideas arising from this review. That is, the report will only describe new ideas and directions for research that arise from your review, not the details of the papers. It can be as short as 3-4 pages.
Presentations will be scheduled during the weeks of Monday, April 13th and Monday, April 20th. The written report will be due on the last day of class, Wednesday, April 29th. You can consult your classmates while preparing your report, but the final write-up of the report and presentation should be done independently.

Breakfast meetings:
Every three weeks (or so) there will be a breakfast meeting (with food) from 8:30-9:30 a.m. in M-17 to discuss research ideas in international macro. I may assign a thought piece related to the material covered in the previous 3 weeks that can form the basis for a discussion. The first one is scheduled for Feb 13. Attendance is optional.

Final Grade:
Class discussion: 10%; Problem Sets: 60%; Report: 30%
Entries that list a Digital Object Identifier (DOI) may be located online by using the following format. If the DOI is: 10.1086/511283, then the URL will be: http://dx.doi.org/10.1086/511283
http://dx.doi.org

**Topic 1: International Prices and Exchange Rates**

**Main Readings:**


**Additional Readings:**


Topic 2: Exchange Rate Determination, Open Economy Sticky Price Models
Main Readings:


Additional Readings


**Topic 3: Open Economy Monetary Policy**

**Main Readings:**


**Additional Readings:**


**Topic 4: Currency Unions**

**Main Readings:**


Additional Readings:


**Topic 5: Current Account, Global Imbalances, and Valuation Effects**

Main Readings:


**Additional Readings:**


**Topic 6: Financial Crises, International Recessions**

**Main Readings:**


Additional Readings:


Topic 7: Capital Controls

Main Readings:


Topic 8: Sovereign Debt, Debt Crises

Main Readings:


Additional Readings:


