

**ECON 4310**  
**International Macroeconomics**  
**SPRING 2026 SYLLABUS**

CLASS INFORMATION

Time: TR 11:00am–12:15pm  
Location: Davis-Shaughnessy Hall 274  
Office Hours: TR 3:00pm–4:00pm  
Web: [github.com/econdojo/open](https://github.com/econdojo/open)

INSTRUCTOR CONTACT

Instructor: Fei Tan  
Office: Davis-Shaughnessy Hall 469A  
Primary: [discord.gg/SsrNPEeP2P](https://discord.gg/SsrNPEeP2P)  
Secondary: [tanf@slu.edu](mailto:tanf@slu.edu)

**GENERAL INFORMATION**

COURSE DESCRIPTION

International economics takes both the micro and macro perspectives to study how nations interact through trade of goods and services, flows of money, and investment. It can be divided into two interrelated subfields: international trade and international finance. This course adopts the macro perspective on international economics, building on the foundations developed in intermediate-level macroeconomics. It provides analytical tools and formal models to explain, in particular, balance of payments and exchange rate determination. Students can apply this set of tools and models to understand current international macroeconomic events, forecast the behavior of the global economy, and assess the impact of real world policy choices.

PREREQUISITES

ECON 3120 (Intermediate Macroeconomics). In general, students should be familiar with the concepts of supply and demand, the basics of monetary and fiscal policy, and have some experience using equations, graphs, and tables to analyze economic situations. Students are also expected to be familiar with functions, their graphical representation, and the solution of simultaneous equations.

TEXTBOOKS

- **Required:** *International Economics: Theory and Policy*, Pearson MyLab (access card), 12th Edition, by Paul R. Krugman, Maurice Obstfeld, and Marc Melitz.
- **Optional:** *International Macroeconomics: A Modern Approach*, by Stephanie Schmitt-Grohe, Martin Uribe, and Michael Woodford.
- **Optional:** *Principles for Dealing with the Changing World Order: Why Nations Succeed and Fail*, by Ray Dalio.

## CLASS ACTIVITIES

### HOMEWORK

There will be four online assignments with a total of 40% or 200 points of the course grade. Please submit your completed work via [Pearson MyLab](#) and Canvas.

### EXAMINATION

There will be two exams with a total of 60% or 300 points of the course grade. Students are responsible for all materials presented in the textbook, lecture notes, and supplementary materials (if assigned) as preparation for exams.

## GRADING POLICY

### GRADING SCALE

There is no grading curve used other than the scale below. However, the instructor reserves the right to adjust the grading scale based on overall class performance at the end of the semester. The final grade for the course is based on the percentage of the adjusted total points earned. **Please periodically check your grade throughout the semester for accuracy.**

	Max Points	% of Total	Grade	Points	Percentage
Homework	200	40	A	460–500	92–100
Examination	<u>300</u>	<u>60</u>	A-	440–460	88–92
Total	500	100	B+	420–440	84–88
			B	400–420	80–84
			B-	380–400	76–80
			C+	360–380	72–76
			C	340–360	68–72
			C-	320–340	64–68
			D	300–320	60–64
			F	0–300	0–60

### MAKE-UP POLICY

Late submission will be nullified. There are no make-up exams. The points from the excused, missed exam will be placed onto the next exam. No make-ups are provided for homework.

## COURSE OUTLINE

Below is a tentative outline; the instructor reserves the right to change it whenever needed. My goal is to proceed at an optimal pace: slow enough that important concepts are thoroughly learned, yet fast enough that the course does not drag. It is a delicate balance.

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### Preliminary

Lecture 0: What is Economics

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### Part I      Introduction

Lecture 1: Introduction

Lecture 2: National Income Accounting and Balance of Payments

Lecture 3: Exchange Rates and Foreign Exchange Market

Lecture 4: Money, Interest Rates, and Exchange Rates

Lecture 5: Price Levels and Exchange Rate in Long Run

Lecture 6: Output and Exchange Rate in Short Run

Lecture 7: Fixed Exchange Rates and Foreign Exchange Intervention

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### Part II      Advanced Topics

Lecture 8: Global Imbalances

Lecture 9: Current Account Sustainability

Lecture 10: An Intertemporal Theory of Current Account

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## MISCELLANEOUS INFORMATION

- 1. Academic Integrity.** Academic integrity is the commitment to and demonstration of honest and moral behavior in an academic setting. Since the mission of the University is “the pursuit of truth for the greater glory of God and for the service of humanity,” acts of integrity are essential to its very reason for existence. Thus, the University regards academic integrity as a matter of serious importance. Academic integrity is the foundation of the academic assessment process, which in turn sustains the ability of the University to certify to the outside world the skills and attainments of its graduates. Adhering to the standards of academic integrity allows all members of the University to contribute to a just and equitable learning environment that cultivates moral character and self-respect. The full University-level Academic Integrity Policy can be found on the Provost’s Office website at: [www.slu.edu/provost/policies/academic-and-course/academic-integrity-policy.pdf](http://www.slu.edu/provost/policies/academic-and-course/academic-integrity-policy.pdf).
- 2. Disability Accommodations.** Students with a documented disability who wish to request academic accommodations must formally register their disability with the University. Once

successfully registered, students also must notify their course instructor that they wish to use their approved accommodations in the course.

Please contact the Center for Accessibility and Disability Resources (CADR) to schedule an appointment to discuss accommodation requests and eligibility requirements. Most students on the St. Louis campus will contact CADR, located in the Student Success Center and available by email at [accessibility\\_disability@slu.edu](mailto:accessibility_disability@slu.edu) or by phone at 314.977.3484. Once approved, information about a student's eligibility for academic accommodations will be shared with course instructors by email from CADR and within Banner. Students who do not have a documented disability but who think they may have one also are encouraged to contact to CADR. Confidentiality will be observed in all inquiries.

3. **Title IX.** Saint Louis University and its faculty are committed to supporting our students and seeking an environment that is free of bias, discrimination, and harassment. If you have encountered any form of discrimination on the basis of sex, including sexual harassment, sexual assault, stalking, domestic or dating violence, we encourage you to report this to the University. If you speak with a faculty member about an incident that involves a Title IX matter, that faculty member must notify SLU's Title IX Coordinator that you shared an experience relating to Title IX. This is true even if you ask the faculty member not to disclose the incident. The Title IX Coordinator will then be available to assist you in understanding all of your options and in connecting you with all possible resources on and off campus.

If you are pregnant or experiencing a pregnancy related condition, the Title IX Coordinator can assist you in understanding your rights and options as well as provide supportive measures.

Anna Kratky is the Title IX Coordinator at Saint Louis University (DuBourg Hall, room 36; [anna.kratky@slu.edu](mailto:anna.kratky@slu.edu); 314-977-3886). If you wish to speak with a confidential source, you may contact the counselors at the University Counseling Center at 314-977-TALK or make an anonymous report through SLU's Integrity Hotline by calling 1-877-525-5669 or online at SLU.EDU/INTEGRITYHOTLINE. To view SLU's policies, and for resources, please visit the following web addresses: [www.slu.edu/about/safety/sexual-assault-resources/index.php](http://www.slu.edu/about/safety/sexual-assault-resources/index.php).