Content

Course Code	Course Name	Semester	Theory	Practice	Lab	Credit	ECTS
ECON315	International Macroeconomics	6	0	0	3	3	5

Prerequisites	
Admission Requirements	

Language of Instruction	French
Course Type	Compulsory
Course Level	Bachelor Degree
Objective	This course offers an in-depth analysis of the interactions between the financial system and the macroeconomy. It aims to provide students with the theoretical and empirical tools required to understand the role of money, financial intermediaries, and financial markets in economic activity. The curriculum covers the mechanisms of financing the economy, the relationship between finance, growth, and development, as well as credit friction models and modern monetary policy tools.
Content	The course examines the role of global financial markets, exchange rate regimes, and capital flows in an open economy. The course covers fundamental exchange rate models, financial market imperfections (bubbles, credit cycles), and the mechanisms of currency, banking, and sovereign debt crises through key historical case studies. Finally, the curriculum explores global imbalances, Mundell's impossible trinity, the effects of unconventional monetary policies, risk management tools, and international regulatory frameworks aimed at ensuring global financial stability.
References	Dees, S. (2019), Macroéconomie financière, Dunod. Descamps, C. (2012), Précis de macroéconomie, Ellipses. Guillochon, B., Peltrault, F., & Venet, B. (2020), Économie Internationale, Dunod. Mishkin, F., adapté par Bordes, C., Hautcoeur, P.-C., Lacoue-Labarthe, D., & Ragot, X., Monnaie, banques et marchés financiers, Pearson.

Theory Topics

Week	Weekly Contents
1	What is money?
2	Principles of financial intermediation
3	Historical development of financial activities
4	Globalization and international financial integration
5	Finance and growth: Theoretical aspects
6	Finance and economic development
7	Finance in traditional macroeconomics
8	The financial accelerator theory
9	Credit rationing models
10	Theoretical foundations and key concepts of monetary policy
11	Monetary policy transmission mechanisms
12	Expectations and central bank credibility
13	Historical evolution of monetary policy
14	Unconventional monetary policies