



Course and Examination Fact Sheet: Spring Semester 2025

8,270: International Macroeconomics (MEcon)

ECTS credits: 4

Overview examination/s

(binding regulations see below)

decentral - Written examination, Analog, Individual work individual grade (50%, 90 mins.)

Examination time: Term time

decentral - Presentation, Analog, Group work group grade (50%)

Examination time: Term time

Attached courses

Timetable -- Language -- Lecturer

[8,270,1.00 International Macroeconomics \(MEcon\)](#) -- English -- [Sachs Dominik](#), [Wolf Martin](#)

Course information

Course prerequisites

Advanced courses in macroeconomics, i.e. Macro I and II.

Learning objectives

After taking the course, students will be able to follow and critically evaluate current debates in international macroeconomics.

Course content

The course will cover the economics of capital flows and the global allocation of capital, nominal and real exchange rates, monetary policy in the open economy, and more. We will get to see state-of-the-art models in international macroeconomics and apply them to understand real world aspects.

Course structure and indications of the learning and teaching design

The course will be taught jointly by Dominik Sachs and Martin Wolf. The course will be divided in two parts. The first seven meetings will be devoted to lectures where the students will learn the foundations of modern research in international macroeconomics. This will include models of exchange rates and capital flows, among others. The remaining four meetings will be used to apply the concepts learned and will be more interactive. First, there will be one or two reading sessions where we will read and discuss together research papers in international macroeconomics. Second, there will be one or two presentation sessions, where the students will give presentations based on research papers in international macroeconomics (see examination). Third, in one session we will invite an external guest (from the IMF, the World Bank or the like), to give us an external perspective on pressing issues in the global macroeconomy.

Course literature

The course is self-contained and not based on any textbook. However, a useful reference is Schmitt-Grohe, Stephanie, et al. "International Macroeconomics", Princeton University Press, 2022.

Additional course information

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Examination information

Examination sub part/s

1. Examination sub part (1/2)

Examination modalities

Examination type	Written examination
Responsible for organisation	decentral
Examination form	Written exam
Examination mode	Analog
Time of examination	Term time
Examination execution	Synchronous
Examination location	On Campus
Grading type	Individual work individual grade
Weighting	50%
Duration	90 mins.

Examination languages

Question language: English
Answer language: English

Remark

Final exam, taking place during last lecture

Examination-aid rule

Closed Book

The use of aids is prohibited as a matter of principle, with the exception of pocket calculator models of the Texas Instruments TI-30 series and, in case of non-language exams, bilingual dictionaries without any handwritten notes. Any other aids that are admissible must be explicitly listed by faculty members in the paragraph entitled "Supplementary aids" of the course and examination fact sheet; this list is exhaustive.

Procuring any aids, as well as ensuring their working order, is the exclusive responsibility of students.

Supplementary aids

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2. Examination sub part (2/2)

Examination modalities

Examination type	Presentation
Responsible for organisation	decentral
Examination form	Oral examination
Examination mode	Analog
Time of examination	Term time
Examination execution	Asynchronous
Examination location	On Campus
Grading type	Group work group grade
Weighting	50%
Duration	--



Examination languages

Question language: English

Answer language: English

Remark

Presentation of a research paper (about 20min)

Examination-aid rule

Free aids provision

Basically, students are free to choose aids. Any restrictions are defined by the faculty members in charge of the examination under supplementary aids.

Supplementary aids

Depending on the number of students in the course, the group presentations may be given by 1 (individual presentations) up to 3 people

Examination content

The course examination has two parts. First, the students will give a presentation of a research paper in international macroeconomics, which will cover 50% of their grade. Depending on the number of students in the course, the presentations may be given in groups of one, two, or three people. The presentations will be attended by all course participants, who are encouraged to ask questions during the presentation. Second, in the last meeting of the course (during the time of the last lecture) there will be a written final exam, which will cover the remaining 50% of the grade.

Examination relevant literature

The course is self-contained and not based on any textbook. However, a useful supplementary reference is Schmitt-Grohe, Stephanie, et al. "International Macroeconomics", Princeton University Press, 2022.

Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW21) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 13 (Monday, 25 March 2025) are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 04 (Thursday, 23 January 2025);
- Examination information (supplementary aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 17 March 2025);
- Examination information (supplementary aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 14 (Monday, 31 March 2025);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before ending with de-registration period in CW 15 (Monday, 07 April 2025).

