

M. Econ. Sc. (International Finance)

Course Descriptions

EC502 Macroeconomic Theory

This course aims to provide students with a solid understanding of modern macroeconomic theory. Topics covered include major schools of macroeconomic thought, employment and unemployment, business cycles, control of macroeconomic fluctuations, growth and development, governments and growth, and fiscal policy.

EC563 International Finance

This course aims to introduce students to the core issues in international macroeconomics and finance. Topics covered include theories of current account determination, international capital market integration, determinants of the real exchange rate, and dynamic open-economy macroeconomic models.

EC564 Financial Econometrics I (Time Series Analysis)

This course aims to equip students with the essential econometric skills used in applied financial analysis. Topics covered include ARMA models, GMM, VARs, non-stationary linear time series, ARCH and GARCH models, and the application of these models to asset management and financial market data.

EC567 Financial Econometrics II (Applied Portfolio Modelling)

This course covers advanced topics in financial econometrics. Topics covered include applied international portfolio management using financial databases and computational methods for analysing financial data.

EC565 Seminar in Financial Economics I (Portfolio Theory)

Topics covered in this course include decision-making under uncertainty, state preference and expected utility theories, stochastic dominance and mean-variance methods, portfolio construction and hedging strategies, the Capital Asset Pricing Model, arbitrage pricing and option pricing theory.

EC568 Seminar in Financial Economics II

Topics covered in this course include futures, swaps and options, current application of derivatives, including Value-at-Risk (VaR) and credit derivatives and risk management techniques.

EC566 Quantitative Methods in Finance

The topics to be discussed include advanced asset and derivative pricing theory, empirical issues in finance, market microstructure, financial risk analysis, and additional special topics in finance. The course focuses on the technical aspects of finance both at analytical as well as computational level to provide necessary technologies to analyze high-frequency financial data.

EC525 International Monetary Economics

This course deals with applied issues in international monetary economics. Having taken the course, students should be in a position to follow contemporary discussion of central banks and exchange rates, EMU, international monetary policy coordination, financial crises in developing countries, and other special topics.

EC505 Minor Dissertation

The minor dissertation shall be approximately 10,000 words in length and shall be original in content but not necessarily be a major contribution to a particular field of study.

EC5-- Advanced Macroeconomic Theory

The use of dynamic general equilibrium models to run computational experiments has become the most powerful tool in modern macroeconomic research. The aim of this course is to develop students' ability to use such models to answer quantitative questions in macroeconomics. The focus is on both learning numerical methods for solving these models and applying these techniques to issues in economic growth, business cycles, asset prices, and international capital flows. Topics covered include: Introduction to MATLAB; Neoclassical growth model; Steady state analysis and calibration of economic models; Real Business Cycle models and linear-quadratic approximation; Value function iteration and numerical integration; Extensions of the neoclassical growth model.