Note: This list obviously encompasses far more material than can be covered in a single semester. So we will be selective. A broader reading list may be helpful, however, to those proceeding to the International field exam.

Main text (required):


Supplementary text:


I. Traditional Open-Economy Models

Frenkel-Razin, chaps. 2-4.

Obstfeld-Rogoff, chap. 9.


II. The Basic Intertemporal Approach to Balance-of-Payments Analysis

Obstfeld-Rogoff, chaps. 1-3.


### III. International Relative Prices

Obstfeld-Rogoff, chap. 4.


IV. Stochastic Models of International Capital Flows and Asset Prices

Obstfeld-Rogoff, chs. 2 and 5.


V. Money and Exchange-Rate Regimes

Obstfeld-Rogoff, chap. 8.


**VI. Changes of Regime**

Obstfeld-Rogoff, chap. 8.


VII. More on Sticky Prices and Stabilization Policies


VIII. Optimal Policies, Accommodation, and Credibility

Obstfeld-Rogoff, chap. 9.


IX. Sovereign Risk, Imperfect Capital Markets, and Capital Controls

Obstfeld-Rogoff, chap. 6.


X. Economics of Currency Areas


XI. The New Open Economy Macroeconomics


