



VIETNAM NATIONAL UNIVERSITY, HANOI
UNIVERSITY OF ECONOMICS AND BUSINESS



SYLLABUS
INTERNATIONAL ECONOMICS (INE 2120-E)

(Issued with the decision no. 1680.../QĐ-ĐTĐH dated on...9/9/2010)

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II – COURSE DESCRIPTIONS

2.1 Name of the course: International Economics (Undergraduate)

2.2 Code: INE2120-E

2.3 Number of credits: 4

2.4 Prerequisite courses: Macroeconomics 1

2.5 Course descriptions

2.5.1. International economics is about the economic interdependence between the nations. The subject studies the flows of goods, services, resources and payment from one nation to others, the policies regulating those flows and the impact of these policies on the welfare of nations. These include:

- Basis and gains of trade;
- Pattern of trade between nations;
- Nature and impact of trade barriers and the new protectionism;
- Reasons, forms and welfare effect of the international movement of resources;
- Nature, characteristics of the foreign exchange market;
- Exchange rate determinants;
- Concept and structure of balance of payment; and
- Policy coordination on the international scale: mechanism regulating the imbalance of balance of payment; the impact of macroeconomic interdependence between nations in different international monetary systems and their effect on the nations' welfare.

2.5.2. The language of instruction and teaching is English.

2.5.3. Learning activities

- The course is conducted with different learning activities including lectures, case study, discussion and presentation.
- The class will be conducted as an interactive exchange. Students will take an active role in presentation, discussion and critical comments. Each class will involve discussions and dialogue as major elements in the learning strategy.
- Students are responsible for all reading assignments listed in the lecture topic calendar and participating in discussion of those readings.

2.5.3. Test form

- Mid – term exam and final exam will be conducted in written form
- Mid – term exams and final exam will cover (but do not limit to) multiple choice questions, problem solving and short essays.

2.6 Course objectives

This course aims to provide students with introductory and fundamental knowledge of international economics and a methodology in analyzing and assessing the related issues. Students are also able to apply the theories to solve particular issues in the context of Vietnam.

Instructor(s) will use the 4 scales (Appendix 1) to assess the level of proficiency of the students regarding to their skills achievement of the expected learning outcomes throughout the course. Levels of cognitive proficiency are assessed with reference to Bloom's Taxonomy.

In detail, the course aims to equip students with the following:

2.6.1 *International economics knowledge and reasoning*

By the end of this course students are able to achieve the following attitudes at the level of proficiency 3 (to be able to analyze and evaluate):

- To understand and explain some fundamental classical and modern international trade theories and the nature, the instruments, as well as the impacts of international trade policy;
- To thoroughly grasp fundamental theoretical models and apply them in explaining and analyzing the tendencies of international resource movement;
- To understand and analyze the nature and characteristics of foreign exchange market, exchange rate, balance of payment, the impact of functional mechanism of international monetary systems on the nations' and the global economy.

2.6.2 *Personal and professional skills and attributes*

Students are required to build up personal and professional skills during and after the course between the levels of proficiency 2 (to be able to understand and apply) and 3 (to be able to analyze and evaluate). Specifically, successfully completing this course will contribute to the recognition of students' attainment of the following graduate attributes:

- Reasoning and solving international economics issues by the ability to identify, frame and generalize international economic issues; analyze the current international economic issues/problems qualitatively and with uncertainty; and solve the problems by recommending and giving solutions.

- Researching and discovering international economics knowledge through surveying both print and electronic literature; searching, collecting, analyzing and handling/processing the international economic data.
- Thinking systematically: thinking holistically and critically; and finding international economics problems/issues and their interactions.
- Students are encouraged to develop personal skills and attitudes such as perseverance, responsibility, flexibility, self-confidence, diligence, enthusiasm and passion for career, creative and critical thinking, self-esteem, awareness of one's personal knowledge-skills-and-attitudes, time and resource management, learning and self-learning, self-management and a fluent use of Microsoft Word (in submitting homework and projects) and Microsoft PowerPoint (in the form of case study and project presentation).
- Students fostered and developed professional skills and attitudes including professional ethics; task organization and arrangement; awareness & catch up with modern world's economy; ability to work independently; self-confidence in international working environment; and ability to develop and promote personal & career.

2.6.3 Interpersonal skills

Students are required to build up interpersonal skills between the levels of proficiency 2 (to be able to understand and apply) and 3 (to be able to analyze and evaluate) to prepare themselves for learning and working in a modern team-based environment.

- The ability to interact effectively with others in order to work towards a common outcome in group discussions and presentation.
- The ability to lead and operate a team and work in different teams.
- The ability to communicate in English.
- The ability to make oral presentation, including preparing presentation and supporting media with appropriate language, style, timing and nonverbal communications.

2.6.4 Ability to apply international economics knowledge into practice:

The students are required to build up their ability to apply the international economics knowledge into practice with the proficiency between 1 (to be able to recall) and 2 (to be able to understand and apply). This ability will be incorporated into group presentation, group discussion and assignments, through which students are able to conceive international economics ideas; and design, implement and evaluate international economics policies/plan/project within the contemporary societal and external context, as well as enterprise and business context.

III – TEXTBOOKS AND REFERENCES

3.1 Required textbooks

- 1 - Dominick Salvatore. (2004). *International Economics*. Macmillan Publishing Company: New York.
- 2 - P. Krugman and M. Obstfeld. (2006). *International Economics*, 7th edition. Pearson Addison-Wesley.

- 3 - Khu Thị Tuyết Mai & Vũ Dũng (2009). *Giáo trình Kinh tế học quốc tế*. Vietnam National University Publishing House: Hanoi.
- 3.2 References**
- 4 - Robert J. Carbaugh. (2004). *International Economics*. Southwestern, Thomson Learning: Ohio USA.
- 5 - Đỗ Đức Bình & Nguyễn Thường Lạng. (2008). *Giáo trình Kinh tế quốc tế*. National Economic University: Hanoi.
- 6 - P. Krugman and M. Obstfeld. (1996). *Kinh tế học quốc tế: Lý thuyết và chính sách*. National Political Publishing House: Hanoi.
- 7 - Heinz Richz M. Rodeiguez. (1996). *Thị trường hối đoái và thị trường tiền tệ*. National Political Publishing House: Hanoi.
- 8 - World Bank. (2002). *Globalization Growth and Poverty*. World Bank and Oxford University Press.
- 9 - World Bank. (2002). *Trade Blocs*. World Bank and Oxford University Press.
- 10 - Nguyễn Hồng Sơn. (2005). *Điều tiết sự di chuyển của dòng vốn tự nhân gián tiếp nước ngoài ở một số nước đang phát triển*. National Political Publishing House.
- 11 - Lê Bộ Lĩnh. (2007). *Kinh tế và chính trị thế giới 2007 và dự báo 2008*. Encyclopaedic Dictionary Publishing House.
- 12 - Lê Đăng Doanh. (1999). *International Integration: Opportunity and Challenge for Vietnam*, Vietnam Economic Review, No 6.
- 13 - Hoàng Chương. (1999). *To Improve Exchange Rate Policy for the Sake of Monetary Stability and Economic Development*. Vietnam Economic Review, No 6.
- 14 - Websites:
- World Trade Organization <http://www.wto.org>
 - The World Bank Group <http://www1.worldbank.org>
 - United Nations Conference on Trade and Development <http://unctad.org>.
 - The IMF <http://www.imf.org>
 - The Institute for International Economics <http://www.iie.com>
 - Organization for Economic Cooperation and Development <http://oecd.org/>
 - ASEAN <http://aseansec.org>
 - Ministry of Planning and Investment <http://mpi.gov.vn>
 - Ministry of Finance <http://mof.gov.vn>
 - Ministry of Labour – Invalids and Social Affairs <http://molisa.gov.vn>
 - National Committee for International Economics Cooperation <http://www.nciec.gov.vn>

IV – ASSESSMENT AND GRADING

4.1 Assessment Summary

Criteria	Weight
Attendance	5 %
All the individual exercises/week	5 %
All tests	5 %
Group case presentation	10%

Mid-term Exam	15 %
Final Exam	60 %
Total	100%

4.2 Assessment Details

There will be 4 individual exercises, 5 tests, a mid-term exam and a comprehensive final exam.

- *Class Attendance: (5%)*
 - ✓ Students are required to attend all sessions except for previously arranged circumstances.
 - ✓ Students absent from the class up to 5 times will result in Grade 0.
- *The individual exercises/week: (5%)*
 - ✓ Students are required to complete and submit all individual exercises which will be delivered in the class about one week before the submission date.
 - ✓ The criteria for assessing the individual exercises are (but not limited to):
 - The ideas and arguments are relevant and answer all questions raised: 60%.
 - Organization of ideas and arguments are clear and logic with controlling and supporting ideas: 20%
 - Presentation in an appropriate format and professional appearance with citation and no plagiarism: 20%.
 - ✓ The solution for each exercise must be typed written. No late submission is accepted.
 - ✓ Failure to submit exercises will result in Grade 0.
- *Tests: (5%)*
 - ✓ There will be no makeup tests. Failure to participate in tests will result in Grade 0.
 - ✓ Test would be in from of multiple choice questions or short essays.
- *Group case presentation: (10%)*
 - ✓ In groups of 2-5 decided by the instructor(s) for each class, students will present their opinions for one of the cases in the text, as assigned. Presentations should be 10-15 minutes maximum. The template of group's presentation is given by the instructor(s) (might include analysis and recommendations). The criteria for assessing the group case presentation are (but not limited to):
 - The ideas/arguments/answers are relevant, appropriate and in full with the requirements of the case. Reference is required where appropriate (50%).
 - Organization (20%).
 - Teamwork (10%)
 - Time management, non-verbal languages and pronunciation (10%).
 - Neatly and nice/attractive form of presentation (10%).
- *Mid-term exam: (15%)*
 - ✓ The mid-term exam will be administered in Week 7 and examine all the materials covered from Week 1 to Week 6.
 - ✓ The criteria for assessing the mid-term exams are (but not limited to):
 - The ideas and arguments are relevant and answer precisely all questions raised: 90%.

- Organization of ideas and arguments are clear and logic with controlling and supporting ideas: 5%
 - Presentation in an appropriate format and professional appearance: 5%.
- ✓ Failure to participate the mid-term exam will result in Grade 0.
- *Final exam: (60%)*
 - ✓ The final exam covers the entire course, (including the material covered before the mid – term exam).
 - ✓ The date is fixed by the Department of Training and informed to students in due course.
 - ✓ The criteria for assessing the mid-term exams are (but not limited to):
 - The ideas and arguments are relevant and answer precisely all questions raised: 90%.
 - Organization of ideas and arguments are clear and logical with controlling and supporting ideas: 5%
 - Presentation in an appropriate format and professional appearance: 5%.
- Midterm exam, tests and exercises are scheduled by the Lecturer(s) and given in the course's syllabus. Lecturer will inform students 1 week in advance if there is any change in the schedule.

5.3 Policy for the subject

- Students are required to complete and submit all the tasks given by the course instructor(s)/lecturer(s) in due date.
- Full attendance is required except in case of special events or emergency.
- The Code of Academic Integrity of the University addresses cheating, fabrication of submitted work, plagiarism, handing in work completed for another course without the instructor's approval, and other forms of dishonesty. For the first offense, a student who violates the Code of the University will receive 0 points for the assignment. The violation will be reported by the instructor(s) to the Dean's Office and recorded in the student's file. For the second offense, the student will be failed from the course and the reason noted on the student's official transcript.
- Hints for success:
 - ✓ Self-learning in this course will significantly decide your success in this course.
 - ✓ Consulting instructor if students have any questions related to lectures.
 - ✓ Keep pace with changes in the world economy by regularly reading magazines, articles, textbook and visiting websites already specified in References.

VI – LECTURE TENTATIVE SCHEDULE

Week	Hours	Lecture topics	Reading assignments	Notes
1	<i>Lecture</i> (3.5 hours)	<ul style="list-style-type: none"> • Course Introduction • Chapter 1: Introduction 	<ul style="list-style-type: none"> • Read course outline • Read [1]. ch.1, pp. 1-25 	Divide the class into groups.
	<i>Presentation &</i>	<ul style="list-style-type: none"> • <u>Topic:</u> Current international economic problems. 	<ul style="list-style-type: none"> • Read [1]. ch.1, pp. 1-25 • Read [2] ch.1,pp.1-8 	

	Discussion (0.5 hour)		([6]ch.1, pp. 19-32) • Read [3] ch1, • Read [4] ch 1, pp. 4-8 • Read [5] ch1.	
2	Lecture (3 hours)	<ul style="list-style-type: none"> • Chapter 2: The law of comparative advantage <ol style="list-style-type: none"> 1. Mercantilism 2. The absolute advantage theory 3. The comparative advantage theory 4. Comparative advantage with money 	<ul style="list-style-type: none"> • Read [1]ch. 2, pp. 29-40 • Read [3] ch.2 section 2.1, 2.2, 2.3 • Read [5] ch. 2, sections I, II, III 	10-Minute test
	Exercises & Discussion (1 hour)	<ul style="list-style-type: none"> • <u>Topic:</u> Analyze comparative advantage of some countries based on labour productivity (e.g: Vietnam, China, India...) 	<ul style="list-style-type: none"> • Look for data about labour productivity of Vietnam, China, India... 	
3	Lecture (3.5 hours)	<ul style="list-style-type: none"> • Chapter 2: The law of comparative advantage (cont.) <ol style="list-style-type: none"> 1. Limitations of the classical trade theories 2. Harberler' neo-classical trade theory • Chapter 3: The standard theory of international trade. 	<ul style="list-style-type: none"> • Read [1] ch.2 pp.40-50; ch.3 pp. 59-72 • Read [2] ch.3, pp. 24-40 • Read [3] ch.2, section 2.5, 2.6, 2.7 • Read [5] ch. 2, sections V and VI 	Individual exercises/ Week
	Exercises (0.5 hour)	<ul style="list-style-type: none"> • <u>Topic:</u> Specify some nation's comparative advantage based on opportunity cost. 	<ul style="list-style-type: none"> • Review macroeconomic concepts: opportunity cost, the production possibility frontier and indifference curve. 	
4	Lecture (3 hours)	<ul style="list-style-type: none"> • Chapter 5: Factor endowment and the Heckcher – Ohlin theory <ol style="list-style-type: none"> 1. Assumptions of the H-O theory 2.H-O & H-O-S theorems 3. Examples 4. Significance 	<ul style="list-style-type: none"> • Read [1] ch5, pp.119-138 • Read [2] ch 4, pp.50-68 • Read [6]ch 4, pp.130-151 • Read [5] ch.2 section VII 	10-Minute test
	Presentation & Discussion (1 hour)	<ul style="list-style-type: none"> • <u>Topic:</u> Explain the international trade pattern based on the trade theories 	<ul style="list-style-type: none"> • Read [1] pp.138-140 • Read [2] pp.10-21 • Read [6] pp. 82-120 	
5	Lecture (3.5 hours)	<ul style="list-style-type: none"> • Chapter 8: Trade restrictions: Tariff. <ol style="list-style-type: none"> 1. Classification. 2. Partial equilibrium analysis of a tariff. 3. Theory of tariff structure (the rate of effective protection). 	<ul style="list-style-type: none"> • Read [1] ch8, pp. 243-248 • Read [2] ch 8, p 176-195 • Read [6] ch8, pp. 317-336 • Read [3] ch.3 • Read [1] ch8, pp. 249-258 	Individual exercises/ Week
	Exercise (0.5 hour)	<ul style="list-style-type: none"> • <u>Exercise:</u> Calculate costs and benefits of tariffs. 	<ul style="list-style-type: none"> • Read [3] ch3, sections 3.1, 3.2.1 • Read [1] ch8, section 8.2c 	

6	Lecture (3 hours)	<ul style="list-style-type: none"> • Chapter 9: Non-tariff barriers and new trade protectionism. 1. Import quotas. 2. The of voluntary export restraints. 3. Technical, administrative and other regulations. 4. Dumping. 5. Export subsidies 	<ul style="list-style-type: none"> • Read [1] ch9, pp. 281-293 • Read [3] ch3, section 3.2. 	
	Exercise & Discussion (1 hour)	<ul style="list-style-type: none"> • <u>Exercise:</u> Calculate rate of effective protection, the effects of import quotas and subsidies • <u>Topic:</u> Discussion on trade policy 	<ul style="list-style-type: none"> • Search for information about trade policies of Vietnam. 	
7	Lecture (3.5 hours)	<ul style="list-style-type: none"> • Chapter 9: Non-tariff barriers and new trade protectionism (cont.) 1. New protection policies. 2. Case Study: WTO and the integration of Vietnam. 3. Watch documentary film of WTO 	<ul style="list-style-type: none"> • Visit http://wto.org • Read [1] pp.293-312 	Midterm exam
	Presentation & Discussion (0.5 hour)	<ul style="list-style-type: none"> • <u>Topic:</u> Multilateral trade policies (WTO) 	<ul style="list-style-type: none"> • Read [1] ch 9, section 9.7 	
8	Lecture (3.5 hours)	<ul style="list-style-type: none"> • Chapter 12: International Resource Movement and Multinational Corporations • International capital flows 1. Definition 2. Characteristics 3. Forms and reasons 4. Impacts of international capital flows. 	<ul style="list-style-type: none"> • Read [1] ch 12 pp.399-409 • Read [3] ch4 section 4.1 • Read [5] ch6, section I, II 	10 Minute test
	Presentation & Discussion (0.5 hour)	<ul style="list-style-type: none"> • <u>Topic:</u> The main forms of foreign investment in Vietnam 	<ul style="list-style-type: none"> • Find information on forms of foreign investment in Vietnam. 	
9	Lecture (3.5 hours)	<ul style="list-style-type: none"> • Chapter 12: International Resource Movement and Multinational Corporations (cont.) • International labour migration 1. Definition 2. Characteristics 3. Forms and reasons 4. Impacts of international labour flows. 	<ul style="list-style-type: none"> • Read [1] ch12, pp.416-422 • Read [1] ch. 4, section 4.2 • Read [5] Ch6 - part III. 	
	Presentation &	<ul style="list-style-type: none"> • <u>Topic:</u> Labor export in Vietnam. 	<ul style="list-style-type: none"> • Find information from the website of Ministry of Labour, 	

	Discussion (0.5 hour)		Invalids and Social Affairs : www.molisa.gov.vn;	
10	Lecture (3 hours)	<ul style="list-style-type: none"> • Chapter 12: International Resource Movement and Multinational Corporations (cont.) - Transnational corporations (TNCs) 	<ul style="list-style-type: none"> • Download PowerPoint slides of this chapter from the website http://khoivnu.googlepages.com/home • Read [1], ch12, pp. 410-415, 426 • Read [3] ch4, section 4.3. • Read [5] ch6, section IV 	10-Minute test
	Presentation & Discussion (1 hour)	<ul style="list-style-type: none"> • <u>Topic:</u> FDI of Unilever 	<ul style="list-style-type: none"> • Search information about FDI of Unilever from the website www.unctad.org/wir • Read [3] ch12, section 12.5 	
11	Lecture (3 hours)	<ul style="list-style-type: none"> • Chapter 14: Foreign exchange markets and exchange rate 1. Definition 2. Functions/Characteristics 3. Actors 4. Exchange rate 	<ul style="list-style-type: none"> • Read [1] ch14. pp.461-465 • Read [2] ch13, pp. 306-311 • Review money – related concepts:: essence, functions, demand and supply of money and all the influenced factors 	Individual Exercises/ Week
	Presentation & Discussion (1 hour)	<ul style="list-style-type: none"> • <u>Topic:</u> Foreign exchange market in Vietnam. • <u>Exercises:</u> Exchange rates 	<ul style="list-style-type: none"> • Search the statistics of foreign exchange market in Vietnam. • Read [3] ch 5 section 5.1 	
12	Lecture (3 hours)	<ul style="list-style-type: none"> • Chapter 14: Foreign exchange markets and exchange rate (cont.) 1. Factors impact on exchange rates. 2. Arbitrage, hedging and speculation in foreign exchange market 	<ul style="list-style-type: none"> • Read [1] ch14, pp.466-485 • Read [3] ch 5 section 5.2, 5.3 • Review money-related concepts: essence, functions, money supply, money demand and determinations. 	
	Presentation & Discussion (1 hour)	<ul style="list-style-type: none"> • <u>Topic:</u> Analyze factors that impact on exchange rates in Vietnam • <u>Exercise:</u> Arbitrage, hedging and speculation. 	<ul style="list-style-type: none"> • Have a thorough grasp of course material [1] ch14, sections 14.1-14.5 	
13	Lecture (3 hours)	<ul style="list-style-type: none"> • Chapter 13: Balance of payments 1. Alternative concepts of surplus and deficits 2. Current account and other macroeconomic indices of the economy 3. Some basis methods to adjust deficit of BOP 	<ul style="list-style-type: none"> • Read [1] ch 13 pp.433-450 • Read [3] ch. 6 • Review national income accounting and specify national income. 	Individual exercises/ Week
	Presentation & Discussion	<ul style="list-style-type: none"> • <u>Topic:</u> BOP situation in some countries, explain and compare; BOP of Vietnam 	<ul style="list-style-type: none"> • Visit IMF website and investigate balance of payments of some countries in 	

	(1 hour)		the world. • Access the website of the state bank of Vietnam to get information on BOP of Vietnam.	
14	<i>Lecture</i> (3.5 hours)	<ul style="list-style-type: none"> • Chapter 21: The International Monetary System: Past, Present and Future. <ol style="list-style-type: none"> 1. Definition and classification 2. Characteristics of an efficient international monetary system. 3. The first monetary system 4. The Genoa monetary system 5. The Bretton Woods system 	<ul style="list-style-type: none"> • Read [1] ch 21 pp.743-759 • Read [3] ch 7 • Read [6] ch 18, pp: 409-467. • Read references about IMF. 	10-Minute test
	<i>Presentation & Discussion</i> (0.5 hour)	<ul style="list-style-type: none"> • <u>Topic:</u> IMF structure and function; and collapse of Bretton Woods system 	<ul style="list-style-type: none"> • Search information on the IMF website • Read [6] ch18 pp. 451-467 	
15	<i>Lecture</i> (3.5 hours)	<ul style="list-style-type: none"> • Chapter 21: The International Monetary System: Past, Present and Future (cont.) <ol style="list-style-type: none"> 1. International economic policies and coordination under floating exchange rate. 2. European monetary system • Course review 	<ul style="list-style-type: none"> • Read [1] ch 21 pp.759-776 • Read [3] ch 7, sections: 7.3.2, 7.3.3 • Read [2] ch 19 pp.516-528 • Prepare questions about unclear points for the course. 	Subject summary
	<i>Presentation & Discussion</i> (0.5 hour)	<ul style="list-style-type: none"> • <u>Topic:</u> Asia financial and monetary crisis. 	<ul style="list-style-type: none"> • Read references about financial crisis, concentrate on Asia financial crisis. 	

Remarks:

- Further essential materials (if any) will be provided during each class.
- Venue for lectures and presentation/discussions: classroom and other venues

Prepared by

For Faculty of International Economics

Approved by

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Dean
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Appendix 1: 4 scales to assess level of proficiency of students

Students' Level of proficiency.	Bloom's Taxonomy	Key verbs to recognize the ability of students after the course (level of proficiency)
Level 1 (To be able to recall)	Level 1: (Remembering)	Memorizing; naming; recognizing; gathering data; observing; showing; recording; locating; identifying; recalling; telling; uncovering; listing; repeating; defining; explaining; investigating; pointing to; retrieving prior knowledge
Level 2 (To be able to understand and apply)	Level 2 & 3: (Understanding and applying)	<i>Understanding</i> : classifying; demonstrating; grouping; illustrating / exemplifying; rearranging; reordering; summarizing; inferring; relating; experimenting <i>Applying</i> : modeling; diagramming; performing; reporting; ordering; operating; executing / carrying out; using / implementing acquired data in new situations
Level 3: (To be able to reason)	Level 4 & 5: (Analyzing and evaluating)	<i>Analysing</i> : comparing; attributing; discussing; contrasting; organizing; investigating; taking a part; deconstructing; focusing / selecting; solving; differentiating relevancy <i>Evaluating</i> : interpreting; critiquing; valuing; justifying; proving; deciding; monitoring; judging; rating; assessing; appraising
Level 4: (To be able to create)	Level 6: (Creating)	Imagining / generating / hypothesizing; designing / planning; inventing / producing / constructing; adapting / changing; improving / predicting; extending; developing; building; compiling

