INTERNATIONAL ECONOMIC INSTITUTIONS

TIMES:
Monday, 18:45-20:00
Tuesday, 17:15-18:30
Wednesday, 18:45-20:00

PURPOSE OF THE COURSE

To make students better acquainted with different issues around which international economic relations revolve. To supplement their knowledge of International Economics -acquired in the courses “International Economics” and “World Economic History” with a better understanding of a range of topics that shape and affect the international economy. And specifically to describe and explain the role that institutions play in regulating or shaping certain issues such as:

Trade
Development
Monetary issues
Debt
Transition to a market economy by former centrally-planned economies.
Regional integration (non-European)
B) COURSE WORK

Unit 1: Introduction to the Study of International Economic Institutions

Understanding the need for International Economic Institutions. (1 LECTURE)

Unit 2: The World Trade Organization (WTO) – 5 LECTURES

The World Trade Organization: its founding and aims. (1 LECTURE)
The treaties administered by the WTO. (1 LECTURE)
Operation of the WTO and its dispute-resolution panels. (1 LECTURE)
The failure of the WTO’s Millennium Round: aims, key issues and disputes. (1 LECTURE)
5) The Qatar Round of WTO negotiations. (1/2 LECTURE)
6) Effects of the slowdown in the world economy and the war on terrorism on WTO operations and negotiations. (1/2 LECTURE)

Unit 3: The role of the United Nations as an economic institution – 2 ½ LECTURES

1. Determining factors in the U.N.’s involvement in economic and social development. (1/2 LECTURE)
2. Overview of UN economic bodies and agencies. (1/2 LECTURE)
3. The UN and its role in development since its founding until the present. (1 LECTURE)
4. The International Labour Organization. (ILO) (1/2 LECTURE)

Unit 4: The World Bank Group – 3 ½ LECTURES

1. The IBRD’s aims and its financial structure. (1/2 LECTURE)
2. The IBRD’s resource-drawing policy. (1/2 LECTURE)
3. The IBRD’s loan policy. (1/2 LECTURE)
4. The IBRD and the environment. (1/4 LECTURE)
5. The International Finance Corporation (IFC). (1/2 LECTURE)
6. The International Development Agency (IDA). (1/2 LECTURE)
7. The Multilateral Investment Guarantee Agency (MIGA). (1/2 LECTURE)
8. The World Bank’s evolving role in the post-Cold War era. (1/2 LECTURE)

Unit 5: The International Monetary System and the International Monetary Fund (IMF) – 6 ½ LECTURES

1. IMF features: the quota system, the Articles of Agreement, membership conditions. (37.5m)
2. The IMF’s policies and its instruments. Special Drawing Rights (SDR), stand-by arrangements, extended facility, enlarged access. (1h 15m)
3. The IMF’s role in the international economy: oversight of exchange-rate stability, debt rescheduling, balance-of-payment assistance. (1h 15m)
4. The IMF’s efforts to battle corruption and bad governance. (18.75m)
5. The IMF and its handling of the international debt problem. (37.5m)
6. Origins and growth of foreign debt in the seventies. (37.5m)
7. The institutional response to the debt crisis: debt renegotiation and rescheduling following the IMF’s lead. (37.5m)
8. The 1997 East Asia crisis. Causes and action taken. How it differed from previous debt crises. (25m)
9. The program to cancel the poorest countries’ debt (HIPC). (37.5m)
10) The IMF and the crisis in Argentina. (1h 15m)

Unit 6: The Organization for Economic Cooperation and Development (OECD) – 2h 17m

1. Objectives and institutional make-up of the OECD (1h 15m)
2. OECD activities and functions (37.5m)
3. The OECD and development: The Committee of Aid for Development (25m)
Unit 7: The role of International Economic Institutions in the transition of the former centrally-planned economies – 4/8 LECTURES

1. The former Communist countries' attempts at economic reform during the seventies and eighties. (25m)
2. The Council of Mutual Economic Assistance (CMEA). (25m)
3. The legacy of the centrally-planned economies. (37.5m)
4. Reforms towards a free-market economy: their scope, speed and hindrances. (37.5m)
5. The role of the European Bank for Reconstruction and Development (EBRD). (1h 15m)
6. Assessment of the transition process and the obstacles that lie ahead. (1h 15m)
7. EU enlargement: the negotiations with the candidate countries. (1h 15m)
8. Regional trade agreements in Eastern Europe and the CIS: CEFTA and the customs union between Russia, Belarus, Kazakhstan and Kyrgyzstan. (18.75m)

Unit 8: Cooperation, integration and free-trade arrangements outside of Europe 3h 38m

1. The North American Free Trade Agreement (NAFTA). (37.5m)
2. The Mercosur (37.5m).
3. The Inter-American Development Bank (1h 15m).
4. Assessment and comparison of the integration efforts undertaken in America and Europe (18.75m).
5. The Association of Southeast Asian Nations (ASEAN) and the Asia-Pacific Economic Council (APEC) (25m).
6. Other regional agreements (25m).

BIBLIOGRAPHY

Any of the following books may be used to broaden your knowledge of International Economic Institutions and Economic Integration. However, no
single book contains the exact material we will be covering in class, although they all deal with one or several of the chapters in our program.

**Bibliography in Spanish**


**Bibliography In English**


INTERNATIONAL ECONOMIC INSTITUTIONS

GRADING POLICY

Regular Evaluation:

Final Exam: 70%

Writing the final exam is a requirement in order to get a grade for the course. Should a student not show up for the exam or not write it for some other reason, he will receive the grade "Not Present".

The minimum grade a student must obtain in the final exam so that the other gradable elements in the course are taken into account is a 4.0. Should a student's final exam grade be below 4.0, his/her grade for the course will be determined exclusively by the final exam grade.

Project: 30%

September Evaluation:

Final Exam: 100%

Writing the September final exam is a necessary condition in order to be graded for the course. In case a student does not show up for the September exam, he/she will receive a "Not present" grade.