



Seminar (“Research Module”)
“International Economic Policy”
Winter semester 2012/13

Motivation:

Economic policy shapes decisions and outcomes on international goods and asset markets: tariffs and quantitative restrictions determine the volume and direction of trade flows, the choice of an exchange rate regime influences the behavior of prices and the extent of macroeconomic fluctuations, and the regulation of international asset trade has serious implications for investment, growth and financial stability. The goal of this seminar is to analyze various aspects of international economic policy from a positive, institutional and normative point of view: what are the effects of trade policy, exchange rate regimes, and international financial regulation? How do distributional interests affect these policy choices? How do international institutions – the WTO, the IMF etc. – that define the scope for national policy operate? What are the normative implications of alternative policy choices?

A preliminary list of topics is presented at the end of this announcement.

Important Dates:

24.10.2012, 3 – 4 p.m.: Introductory meeting and presentation
of topics

Through 31.10.2012: Distribution of topics.

18./19.01.2013: Student presentations

Through 22.03.2013: Submission of term papers

(Note that these dates may be subject to changes.)

Note: Participation at the introductory meeting and at all students' presentations is mandatory.

Participants:

The seminar is offered to students in the **masters program "International Economics and Public Policy" (MIEPP)**. It is also open for students of the **diploma program in Economics ("Volkswirtschaftslehre")**. Presentations and term papers *should* be in English, but diploma students are allowed to present and to write their papers in German.

Contact Information:

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Basic References:

Feenstra (2004). *Advanced International Trade*, Princeton, NJ: Princeton University Press. – Ch. 6 – 9.

Ghosh et al. (2011), "Words vs. deeds: What really matters", *IMF Working Paper No. 11/112*.

Köse et al. (2009), "Financial globalization - a reappraisal", *IMF Staff Papers*, Vol. 56, No. 1, pp. 8-62.

(Preliminary) List of Topics:

- Topic 1:** Tariffs, quotas, etc. – How do alternative protectionist measures operate and how prevalent are they today?
- Topic 2:** What is the WTO good for? How does it operate?
- Topic 3:** The political economy of protection
- Topic 4:** How do alternative exchange rate regimes operate? What is the role of the IMF?
- Topic 5:** Exchange rate regime choice and macroeconomic outcomes
- Topic 6:** What is the IMF good for? How does it operate?
- Topic 7:** How does financial globalization affect the scope for national economic policies?
- Topic 8:** International regulation of the financial system in the aftermath of the crisis
- Topic 9:** From G6 to G20: Opening up the club
- Topic 10:** What is the OECD good for? How does it operate?
- Topic 11:** The rise of South-South Cooperation
- Topic 12:** How much aid is in development aid?
- Topic 13:** What is the World Bank Group good for? How does it operate?
- Topic 14:** The Washington Consensus and its alternatives
- Topic 15:** The economics of climate change and environmental protection
- Topic 16:** Tax evasion and tax competition

Topic 17: Intellectual Property Rights: Multilateral Agreements

Topic 18: The intent and impact of economic sanctions

Topic 19: Brain drain and fear over native jobs: Migration policies and their rationale

Topic 20: Integrating markets, integrating policies? The European Union