

## Guía docente / *Course Syllabus*

2018-19

### 1. Descripción de la Asignatura / *Course Description*

|  |  |
|--|--|
| Asignatura<br><i>Course</i>                                | ECONOMÍA INTERNACIONAL (docencia en inglés)  |
| Códigos<br><i>Code</i>                                     | 504017; 902034   |
| Facultad<br><i>Faculty</i>                                 | Facultad de Ciencias Empresariales   |
| Grados donde se imparte<br><i>Degrees it is part of</i>    | Grado en Administración y Dirección de Empresas (Inglés); Doble Grado en Administración y Dirección de Empresas (Inglés) y Derecho |
| Módulo al que pertenece<br><i>Module it belongs to</i>     | Análisis del entorno económico y jurídico  |
| Materia a la que pertenece<br><i>Subject it belongs to</i> | Economía   |
| Departamento responsable<br><i>Department</i>              | Economía, Métodos Cuantitativos e Historia Económica   |
| Curso<br><i>Year</i>                                       | 2º   |
| Semestre<br><i>Term</i>                                    | 2º   |
| Créditos totales<br><i>Total credits</i>                   | 6  |
| Carácter<br><i>Type of course</i>                          | Obligatoria  |
| Idioma de impartición<br><i>Course language</i>            | Inglés   |
| Modelo de docencia<br><i>Teaching model</i>                | A1   |

Clases presenciales del modelo de docencia A1 para cada estudiante: 31 horas de enseñanzas básicas (EB), 14 horas de enseñanzas prácticas y de desarrollo (EPD) y 0 horas de actividades dirigidas (AD). Hasta un 10% de la enseñanza presencial puede sustituirse por docencia a distancia (también presencial, pero posiblemente asincrónica), de acuerdo con la programación de la Asignatura publicada antes del comienzo del curso.

*Number of classroom teaching hours of A1 teaching model for each student: 31 hours of general teaching (background), 14 hours of theory-into-practice (practical group tutoring and skill development) and 0 hours of guided academic activities. Up to 10% of face-to-face sessions can be substituted by online teaching, in accordance with the course schedule published before it begins.*

**2. Responsable de la Asignatura / Course Coordinator****3. Ubicación en el plan formativo / Academic Context**

|   |   |
|---|---|
| Breve descripción de la asignatura<br><i>Course description</i>                     | Never has the study of internacional economics been as crucial to understanding the real World as it is today. At the outset of the XXI century, countries find themselves far more closely integrated, from any point of view, than they have ever been before. Over the last decade, the global economy has posed many new aspects, from the reaction arisen against globalization to the unprecedented financial crises occurred in the last years. This subject is intended for the student to become familiar with the most relevant concepts and methods of analysis in the field of international economics and for him/her to be able to carry out a rigorous analysis of the main phenomena coming about in the current global economy.  |
| Objetivos (en términos de resultados del aprendizaje)<br><i>Learning objectives</i> | The main objectives of this course are:<br>1. Enhance the comprehension of the general economic framework from an international viewpoint.<br>2. Provide the fundamental tools for analyzing the global economy.<br>3. Delve deeper in the main features of the world economy   |
| Prerrequisitos<br><i>Prerequisites</i>  | There are no formal entry requirements for this course.   |
| Recomendaciones<br><i>Recommendations</i>   | Successful completion of an introductory-level Economics course familiarizing students with most concepts which are covered more indepth in this course. In addition, basic math skills are required as the progression of the course will largely hinge on the analytical/graphical development of macroeconomic models. International Economics is built upon rigorous logic, and clearly mathematics contributes to the rigor of the analysis. Hence, as mentioned above, the emphasis on sufficient mastery of mathematical concepts taught in the first year of the Degree. Students should be particularly familiar with functions and graphical analysis. In addition, it is recommended that students become familiar with the economic concepts they will study in the course. To this end, students are strongly encouraged to regularly read the financial section of daily newspapers. Likewise—as the course will be taught in English—a practical user’s level (for both oral comprehension and expression) is required, allowing the student to follow along and keep up with the pace of the course. The ability to write well in English is less relevant, though a minimum level of competence is needed as the exam must be taken in English. It is important to stress here that—although inevitably students will be expected to study macroeconomic theory—satisfactory completion of the course hinges on a thorough understanding of theoretical concepts, and of how they interrelate with each other and with what we can observe about the real world. The mere memorization of theory is not only inadvisable from a pedagogical perspective but clearly insufficient in terms of fulfilling the course requirements. The goal then, is for students to feel comfortable using basic theoretical concepts and be able to confidently apply them to problem-solving situations involving everyday economic realities |
| Aportaciones al plan formativo<br><i>Contributions to the</i>                       | International Economics is a fundamental part of an education in Business Administration, as students acquire the ability to analyze  |

*educational plan*

company behavior and the environment in which firms operate—information which is essential to professional decision-making. This course covers the following important economic questions: how trade affects welfare, income distribution, how trade policies influence the well-being of individuals in a society, how the terms of trade of a country get affected by biased growth, etc. Students will become familiar with the basic analytical tools used in international economics, as well as gain a better understanding of the economic problems that gave rise to—and continue to stimulate—the development of such instruments. The general aim of this course is to provide students with solid practical training which will prove to be a powerful, versatile tool in their professional future. More specifically, successful completion of international economics should capacitate students to better understand information found in the financial section of daily newspapers and how it affects both the economy as a whole and the professional business sector. This knowledge is applicable to all Business Administration students, regardless of their area of specialization, and clearly essential for those students planning to build a career in Consulting or Finance (commercial or investment banking, corporate finance, investment management, risk control, etc.)

#### **4. Competencias / Skills**

Competencias básicas de la Titulación que se desarrollan en la Asignatura  
*Basic skills of the Degree that are developed in this Course*

CB1 - Que los estudiantes hayan demostrado poseer y comprender conocimientos en un área de estudio que parte de la base de la educación secundaria general, y se suele encontrar a un nivel que, si bien se apoya en libros de texto avanzados, incluye también algunos aspectos que implican conocimientos procedentes de la vanguardia de su campo de estudio  
CB2 - Que los estudiantes sepan aplicar sus conocimientos a su trabajo o vocación de una forma profesional y posean las competencias que suelen demostrarse por medio de la elaboración y defensa de argumentos y la resolución de problemas dentro de su área de estudio  
CB3 - Que los estudiantes tengan la capacidad de reunir e interpretar datos relevantes (normalmente dentro de su área de estudio) para emitir juicios que incluyan una reflexión sobre temas relevantes de índole social, científica o ética  
CB4 - Que los estudiantes puedan transmitir información, ideas, problemas y soluciones a un público tanto especializado como no especializado  
CB5 - Que los estudiantes hayan desarrollado aquellas habilidades de aprendizaje necesarias para emprender estudios posteriores con un alto grado de autonomía

Competencias generales de la Titulación que se desarrollan en la Asignatura  
*General skills of the Degree that are developed in this Course*

CGI1 - Capacidad de análisis y síntesis  
CGI2 - Capacidad de organización y planificación  
CGI7 - Capacidad para la resolución de problemas.  
CGI8 - Capacidad para tomar decisiones  
CGI9 - Habilidad para analizar y buscar información proveniente de fuentes diversas  
CGP1 - Capacidad para trabajar en equipo  
CGP2 - Trabajo en un equipo de carácter multidisciplinar

|   |  |
|---|--|
|   | <p>CGP3 - Trabajo en un contexto internacional<br/> CGP4 - Habilidad en las relaciones personales<br/> CGP6 - Capacidad crítica y autocrítica<br/> CGS3 - Capacidad de aprendizaje autónomo<br/> CGS4 - Creatividad<br/> CGS5 - Motivación por la Calidad<br/> CGS6 - Capacidad de Adaptación a nuevas situaciones</p>   |
| <p>Competencias transversales de la Titulación que se desarrollan en la Asignatura<br/> <i>Transversal skills of the Degree that are developed in this Course</i></p> | <p>CT1 - Comunicación oral y escrita en castellano.<br/> CT2 - Comunicación oral y escrita en una lengua extranjera.<br/> CT3 - Iniciativa y espíritu emprendedor.<br/> CT4 - Conocimientos de informática relativos al ámbito de estudio.<br/> CT5 - Capacidad para trabajar en entornos diversos y multiculturales.<br/> CT6 - Compromiso ético en el trabajo.<br/> CT7 - Sensibilidad hacia temas ambientales y sociales.<br/> CT8 - Actuar de acuerdo con criterios de responsabilidad social, principios de igualdad de oportunidades entre hombres y mujeres, principios de igualdad de oportunidades y accesibilidad universal de las personas con discapacidad y los valores propios de una cultura de la paz y de valores democráticos.</p>   |
| <p>Competencias específicas de la Titulación que se desarrollan en la Asignatura<br/> <i>Specific competences of the Degree that are developed in the Course</i></p>  | <p>CE03 - Manejar las variables comerciales que permitan alcanzar los objetivos deseados, dominar las técnicas de investigación comercial, entender el comportamiento de los consumidores, y conocer el marketing sectorial.<br/> CE05 - Entender las perspectivas más relevantes en el estudio de las organizaciones<br/> CE06 - Entender y aplicar las principales líneas de pensamiento estratégico actual, el papel de la competencia y la búsqueda de la ventaja competitiva; entender las raíces del éxito y el fracaso empresarial, conociendo a fondo los conceptos y herramientas para la formulación y desarrollo de una estrategia<br/> CE07 - Comprender y aplicar las prácticas de buen gobierno, la responsabilidad social corporativa y la ética de los negocios<br/> CE17 - Conocer las instituciones económicas y comprender el funcionamiento general de la economía en el corto, en el medio y en el largo plazo y el comportamiento de los agentes económicos. Comprender la utilización de los modelos económicos para hacer predicciones acerca del mundo real.<br/> CE18 - Comprender el funcionamiento, la utilidad y las limitaciones de la política macroeconómica. Conocer los principales agregados macroeconómicos y microeconómicos y su utilidad. Analizar la teoría del mercado en la asignación de los recursos y en la fijación de precios, y analizar el proceso de maximización de beneficio de las empresas en los mercados. Formular escenarios microeconómicos que coadyuven el proceso estratégico y de toma de decisiones<br/> CE19 - Conocer las técnicas matemáticas y estadísticas básicas aplicadas al ámbito económico-empresarial, y analizar cuantitativamente la realidad económico-empresarial e Interrelacionar los conocimientos adquiridos en diversas materias de la titulación en el ámbito matemático, estadístico y de teoría económica<br/> CE21 - Conocer la perspectiva histórica, génesis y evolución, de los grandes problemas y temas económicos de la actualidad</p> |
| <p>Competencias particulares de la asignatura, no incluidas en la memoria del título</p>  | <p>a) Competences/Abilities of knowledge:<br/> • To know the main theories that account for the trade relations among countries.</p>   |

*Specific skills of the Course, not included in the Degree's skills*

- To know the main trade policy's main tools.
  - To know the International Financial System.
  - To know the main International Economic Institutions.
  - To know the most basic theories which explain the determination of the nominal exchange rate.
  - To know the relationships between exchange rates and external competitiveness of an economy.
  - To know what the processes of Economic Integration are and which economic effects they have.
- b) Competences of abilities:  
To use the skills provided by this subject to:
- To identify the pattern of trade of countries: comparative advantages, trade specialization and the nature of trade flows.
  - To identify the effects of trade policies on economic efficiency and welfare.
  - To use the nominal exchange rate so as to check how changes in it affect competitiveness
- c) Competences of attitudes:  
To analyze the international economic environment on the basis of sound and fact- checked arguments, avoiding resorting to the fallacies and prejudices many economic agents fall back on when attempting to deal with these issues.

## 5. Contenidos de la Asignatura: temario / *Course Content: Topics*

|                  |  |
|------------------|--|
| <b>PARTE I</b>   | <b>INTERNATIONAL TRADE - CLASSICAL MODELS OF TRADE</b>     |
| TEMA 1           | INTRODUCTION AND THE RICARDIAN MODEL                       |
| TEMA 2           | THE SPECIFIC FACTOR MODEL: INTERNATIONAL LABOR MOBILITY    |
| TEMA 3           | THE HECKSCHER-OHLIN MODEL                                  |
| TEMA 4           | THE STANDARD TRADE MODEL                                   |
| <b>PARTE II</b>  | <b>INTERNATIONAL TRADE - ECONOMIES OF SCALE MODELS</b>     |
| TEMA 5           | EXTERNAL ECONOMIES OF SCALE                                |
| TEMA 6           | INTERNAL ECONOMIES OF SCALE                                |
| <b>PARTE III</b> | <b>INTERNATIONAL TRADE - INSTRUMENTS OF TRADE POLICIES</b> |
| TEMA 7           | TARIFFS, IMPORT QUOTAS, EXPORT SUBSIDIES AND VER           |
| <b>PARTE IV</b>  | <b>INTERNATIONAL MACROECONOMICS</b>                        |
| TEMA 8           | NATIONAL ACCOUNTS AND THE BALANCE OF PAYMENTS              |
| TEMA 9           | THE BB-NN MODEL  |

## 6. Metodología y recursos / *Methodology and Resources*

Metodología general  
*Methodology*

In order to reach the objectives proposed for the subject, the course will be organized according to the following scheme: general intro/background (70%) and practical/developmental learning (30%).

General Theory / Background

This is aimed at orienting the student in the process of learning and acquisition of the course-specific skills and the instrumental competencies. A series of basic activities will be carried out as a large group in 21 sessions of 1.5-hour duration with the professor.

The content of the sessions will vary according to when they occur throughout the course. In these sessions the professor will provide a basic theoretical framework for the course. In addition, in some occasions there will be also theory and practice oriented questions in addition to up-to-date economic news with the aim of applying the economic theories learnt throughout the course. As it may not always be possible to cover every topic in depth, students are encouraged to make good use of the course textbook and other relevant bibliography.

#### Theory-into-Practice & Knowledge-Building

Through this theory-into-practice developmental building, there will be a strengthening of specific competencies and instrumental competencies, through the application of the knowledge and techniques acquired to problems, situations and case studies.

Nine sessions of 1.5 hours in which a series of learning activities will be carried out in small groups under the guidance of a professor

Theoretical and practical questions will be covered, along with current financial news, with an aim of applying concepts learned in theory sessions. Special emphasis will be placed on learning involving real-life data. Thus, students are expected to become accustomed to finding and presenting economic data which they will use spreadsheets to analyze. Praxis sessions are designed around three main goals: to consolidate theoretical knowledge acquired through reading the required textbook and attending class; to learn to apply theoretical models to specific real-world problems; to build reasoning and critical thinking skills. Students will be expected to complete several activity packs aimed at making them more aware of their progress as well as of their weaknesses with regard to the comprehension and assimilation of course material. The professor will pay special attention to points students find difficult and focus on key concepts / skills.

In addition to basic theory, theory-into-practice and guided academic activities, students will have the opportunity to attend personalized tutorials. In these optional sessions, the professor will be available to offer personalized advice regarding study habits and to answer specific questions about the topics being studied. Office hours and tutorials will be announced at the beginning of the course.

Enseñanzas básicas (EB)  
*General teaching*

This is aimed at orienting the student in the process of learning and acquisition of the course-specific skills and the instrumental competencies. A series of basic activities will be carried out as a large group in 21 sessions of 1.5-hour duration with the professor. The content of the sessions will vary according to when they occur throughout the course. In these sessions the professor will provide a basic theoretical framework for the course. In addition, on some occasions there will be also theory and practice oriented questions in addition to up-to-date economic news with the aim of applying the economic theories learnt throughout the course. As it may not always be possible to cover every topic in depth, students are

|  |  |
|--|--|
|  | encouraged to make good use of the course textbook and other relevant bibliography   |
| Enseñanzas prácticas y de desarrollo (EPD)<br><i>Theory-into-practice</i>  | <p>Through this theory-into-practice developmental building, there will be a strengthening of specific competencies and instrumental competencies, through the application of the knowledge and techniques acquired to problems, situations and case studies. Nine sessions of 1.5 hours in which a series of learning activities will be carried out in small groups under the guidance of a professor. Theoretical and practical questions will be covered, along with current financial news, with an aim of applying concepts learned in theory sessions. Special emphasis will be placed on learning involving real-life data. Thus, students are expected to become accustomed to finding and presenting economic data which they will use spreadsheets to analyze. Praxis sessions are designed around three main goals: to consolidate theoretical knowledge acquired through reading the required textbook and attending class; to learn to apply theoretical models to specific real-world problems; to build reasoning and critical thinking skills. Students will be expected to complete several activity packs aimed at making them more aware of their progress as well as of their weaknesses with regard to the comprehension and assimilation of course material. The professor will pay special attention to points students find difficult and focus on key concepts / skills. In addition to basic theory, theory-into-practice and guided academic activities, students will have the opportunity to attend personalized tutorials. In these optional sessions, the professor will be available to offer personalized advice regarding study habits and to answer specific questions about the topics being studied. Office hours and tutorials will be announced at the beginning of the course</p> |
| Actividades académicas dirigidas (AD)<br><i>Guided academic activities</i> | There are no such activities.  |

## 7. Criterios generales de evaluación / *Assessment*

|   |   |
|---|---|
| Primera convocatoria ordinaria (convocatoria de curso)<br><i>First session</i>                              | <p>El 30% de la calificación procede de la evaluación continua. El 70% de la calificación procede del examen o prueba final. The theory-into-practice part will be assessed through continuous evaluation that will include both exams and several activities (multiple choice questions exams, exercises, active participation), both at the group-level or individually. In this way, we will be able to assess whether the student has acquired the sufficient skills (specific and instrumental competencies) in the application of their knowledge and techniques. This part will be worth 30% of the overall mark. General/background contents and specific and instrumental skills assimilated through them, will be assessed through an exam that will be worth 70% of the overall mark</p> |
| Segunda convocatoria ordinaria (convocatoria de recuperación)<br><i>Second session (to re-sit the exam)</i> | <p>If the student successfully passed the continuous evaluation, the final grades will be the result of summing the grades obtained in the continuous evaluation (30% of the total grades) and the grades obtained in the sitting exam (70% of the total grades). If, on the contrary, the student did not follow the system of continuous</p>  |

|   |   |
|---|---|
|   | <p>evaluation or did not successfully passed the continuous evaluation, in the resitting exam (resitting call) the student will be assessed of all contents and skills that appear in the course syllabus, so that he/she can opt for 100% of the grades of this subject. Even though the student has successfully passed the continuous evaluation, he/she will be entitled to be evaluated over the 100% of the grades of the subject, provided he/she renounces explicitly the grades obtained in the continuous evaluation. The student must inform of this circumstance in written form the course coordinator with a minimum time interval of 10 days before the sitting of the exam, so that there is enough time to reorganize the evaluation process</p>   |
| <p>Convocatoria extraordinaria de noviembre<br/><i>Extraordinary November session</i></p>                     | <p>Se activa a petición del alumno siempre y cuando éste esté matriculado en todas las asignaturas que le resten para finalizar sus estudios de grado, tal y como establece la Normativa de Progreso y Permanencia de la Universidad.</p> <p>Se evaluará del total de los conocimientos y competencias que figuren en la guía docente del curso anterior, mediante el sistema de prueba única.</p> <p>The theory-into-practice part will be assessed through continuous evaluation that will include both exams and several activities (multiple-choice questions exams, exercises, active participation), both at the group-level or individually. In this way, we will be able to assess whether the student has acquired the sufficient skills (specific and instrumental competencies) in the application of their knowledge and techniques. Durante el examen o prueba final (1ª convocatoria): The theory-intopractice part will be assessed through continuous evaluation that will include both exams and several activities (multiple-choice questions exams, exercises, active participation), both at the group-level or individually. In this way, we will be able to assess whether the student has acquired the sufficient skills (specific and instrumental competencies) in the application of their knowledge and techniques. Durante el examen o prueba final (2ª convocatoria): The theory-into practice part will be assessed through continuous evaluation that will include both exams and several activities (multiple-choice questions exams, exercises, active participation), both at the group-level or individually. In this way, we will be able to assess whether the student has acquired the sufficient skills (specific and instrumental competencies) in the application of their knowledge and techniques.</p> |
| <p>Criterios de evaluación de las enseñanzas básicas (EB)<br/><i>General teaching assessment criteria</i></p> | <p>Durante la evaluación continua: This is aimed at orienting the student in the process of learning and acquisition of the course-specific skills and the instrumental competencies. The student should show capacity to understand and analyze economic problems using the models as well as the theoretical and graphical tools learnt in the course. Durante el examen o prueba final (1ª convocatoria): General/background contents and specific and instrumental skills assimilated through them, will be assessed through an exam that will be worth 70% of the overall mark.</p> <p>Durante el examen o prueba final (1ª convocatoria): Assimilated through them, will be assessed through an exam that will be worth 70% of the overall mark General/background contents and specific</p>  |



|   |  |
|---|--|
|   | <p>and instrumental skills</p> <p>Durante el examen o prueba final (2ª convocatoria): These activities do not exist in this course</p>   |
| <p>Crterios de evaluación de las enseñanzas prácticas y de desarrollo (EPD)</p> <p><i>Theory-into-practice assessment criteria</i></p>        | <p>Durante la evaluación continua: The theory-into-practice part will be assessed through continuous evaluation that will include both exams and several activities (multiple-choice questions exams, exercises, active participation), both at the group-level or individually. In this way, we will be able to assess whether the student has acquired the sufficient skills (specific and instrumental competencies) in the application of their knowledge and techniques.</p> <p>Durante el examen o prueba final (1ª convocatoria): The theory-into practice part will be assessed through continuous evaluation that will include both exams and several activities (multiple-choice questions exams, exercises, active participation), both at the group-level or individually. In this way, we will be able to assess whether the student has acquired the sufficient skills (specific and instrumental competencies) in the application of their knowledge and techniques.</p> <p>Durante el examen o prueba final (2ª convocatoria): The theory-into practice part will be assessed through continuous evaluation that will include both exams and several activities (multiple-choice questions exams, exercises, active participation), both at the group-level or individually. In this way, we will be able to assess whether the student has acquired the sufficient skills (specific and instrumental competencies) in the application of their knowledge and techniques</p> |
| <p>Crterios de evaluación de las actividades académicas dirigidas (AD)</p> <p><i>Criteria of assessment of guided academic activities</i></p> | <p>Durante la evaluación continua: These activities do not exist in this course</p> <p>Durante el examen o prueba final (1ª convocatoria): These activities do not exist in this course</p> <p>Durante el examen o prueba final (2ª convocatoria): These activities do not exist in this course.</p>   |
| <p>Puntuaciones mínimas necesarias para aprobar la Asignatura</p> <p><i>Minimum passing grade</i></p>   | <p>1ª convocatoria: 1ª convocatoria: They do not exist.</p> <p>2ª convocatoria: They do not exist.</p> <p>2ª convocatoria: 1ª convocatoria: They do not exist.</p> <p>2ª convocatoria: They do not exist.</p>  |
| <p>Material permitido</p> <p><i>Materials allowed</i></p>   | <p>Calculator.</p>   |
| <p>Identificación en los exámenes</p> <p><i>Identification during exams</i></p>   | <p>En cualquier momento de la realización de una prueba de evaluación los profesores podrán requerir la acreditación de la identidad de cualquier estudiante, mediante la exhibición de su carnet de estudiante, documento nacional de identidad, pasaporte u otro documento válido a juicio del examinador. Si no lo hiciese, el estudiante podrá continuar la prueba, que será calificada solo si la documentación es presentada en el plazo que el examinador establezca.</p>   |
| <p>Observaciones adicionales</p> <p><i>Additional remarks</i></p>   | <p>Attendance to EPD and EB classes are highly recommended for this course. Students should follow economic news.</p>  |

Los estudiantes inmersos en un programa de movilidad o en un programa de deportistas de alto nivel, así como los afectados por razones laborales, de salud graves o por causas de fuerza mayor debidamente acreditadas, tendrán derecho a que en la convocatoria de curso se les evalúe mediante un sistema de evaluación de prueba única. Para ello, deberán comunicar la circunstancia al profesor responsable de la asignatura antes del fin del periodo docencia presencial.

*Students enrolled in a mobility program or a program for high-level athletes, as well as students affected by work or serious health problems or reasons of force majeure duly accredited, will have the right to be evaluated during the first session through a single test evaluation system. To do this, they must report changes in their circumstances to the program coordinator before the end of the teaching period.*

## **8. Bibliografía / Bibliography**

|            |  |
|------------|--|
| Manual     | <ul style="list-style-type: none"><li>• Krugman, P., Obstfeld, M. and Meltiz, M. (2018) “International Economics: Theory and Policy”, <i>Pearson</i> , pp. 1-800</li><li>• Feenstra, R. and Taylor, A. (2017) “International Economics”, <i>Worth Publishers</i> , pp. 1-800</li></ul> |
| Manuscrito | <ul style="list-style-type: none"><li>• Rigobón, Roberto (2014) “The BB-NN model”, <a href="http://web.mit.edu/rigobon/www/Robertos_Web_Page/Teaching_files/MIM.pdf">http://web.mit.edu/rigobon/www/Robertos_Web_Page/Teaching_files/MIM.pdf</a> , pp. 1-235</li></ul>                 |