

Macroeconomics & Global Financial Markets

Get the BIG Picture

Managers, especially those working in the finance sector, are bombarded by macroeconomics news from around the world. Since almost all decisions in this increasingly interconnected world depend on both macro and foreign developments, it is important for managers to understand how to integrate this information into a coherent framework.

How you will benefit

The objective of this short course is to provide managers with both a theoretical framework and the empirical knowledge needed to flesh it out. Having this in place will enable you to frame a large number of managerial questions within a larger macroeconomic context, and allow you to navigate uncertainty with more precision and confidence.

“ The material is clearly explained with a lot of practical examples ”

– Associate Director,
NIBC Bank
The Netherlands

	3 days
	€3600
	Professional Skills
	English
	4.4/5
	20 – 22 March 2017

Faculty

Andrew K. Rose is the B.T. Rocca Jr. Professor of International Business in the Economic Analysis and Policy Group, Haas School of Business at the University of California, Berkeley. He is a Research Associate of the National Bureau of Economic Research (based in Cambridge, MA), a Research Fellow of the Centre for Economic Policy Research (based in London, England), and a senior fellow of the Asian Bureau of Finance and Economic Research (based in Singapore). He received his PhD from the Massachusetts Institute of Technology, his M.Phil. from Nuffield College, University of Oxford, and his BA from Trinity College, University of Toronto.



This program is eligible for **18 CE credit hours** as granted by CFA Institute.

EARLY ENROLLMENT DISCOUNT - Enroll more than 90 days in advance and receive a 10% discount on the program fee

ENROLL NOW
www.aif.nl

Program Content

This is a refresher course in macroeconomics, with a strong emphasis on international applications. There are two objectives for this course. The first is to *develop/review* simple models of the goods and services, asset, capital, and labor markets which can be usefully applied to generate realistic predictions regarding the behavior of such macroeconomic variables as: output; employment; inflation; the current account; and interest and exchange rates. The second is to *apply* these models to understand and interpret current and historical macroeconomic developments, primarily in the industrialized OECD countries. There is a particular emphasis on understanding contemporary issues of global significance such as the Global Financial Crisis of 2008-09, the subsequent Euro crisis, and the Asian growth slowdown.

Subject	Content
SHORT RUN BUSINESS CYCLE FLUCTUATIONS	
Introduction to Aggregate Demand and Aggregate Supply	<ul style="list-style-type: none"> Oil-price and monetary shocks Global business cycles <ul style="list-style-type: none"> - Incidence and explanations
The Multiplier Model	<ul style="list-style-type: none"> Fiscal policy Banking crises, debt
The Closed Economy IS-LM Model	<ul style="list-style-type: none"> The "Great Recession" of 2008-09
Case study	<ul style="list-style-type: none"> The subprime crisis
The Open Economy "Mundell-Fleming" Model of Capital Mobility	<ul style="list-style-type: none"> Monetary policy and Mundell's "Holy Trinity" Exchange rate regimes, currency crises
Economic Policy	<ul style="list-style-type: none"> European monetary union Rules vs. discretion, and central bank independence
Case study	<ul style="list-style-type: none"> The Euro crisis
LONG-RUN TRENDS	
Asset Markets and the Nominal Side: Inflation, Money, and Interest Rates	<ul style="list-style-type: none"> Money demand and supply Central banks Money multipliers and the transmission mechanism The quantity theory Nominal and real interest rates
Opening the Economy: Capital Flows, Exchange Rates, and the Current Account	<ul style="list-style-type: none"> Capital flows and country characteristics The real exchange rate and the current account <ul style="list-style-type: none"> - Global imbalances Theory and evidence on purchasing power parity
Case study	<ul style="list-style-type: none"> What China should do with the yuan?

“ I would recommend this course to those who need to understand international economics and finance ”

- Chief Consultant
Eksport Kredit Fonden
Denmark

Enrolling & Practical Information

Enrollment requirements

AIF considers each enrollment application carefully to ensure the quality and level of the program is maintained and that participation of candidates is beneficial to both themselves and their companies. The general prerequisite for all AIF programs is the possession of an academic or equivalent degree, as well as proficiency in English and practical experience.

How to enroll

Enrollment applications are available via www.aif.nl. There is no closing date for enrollment although it is advisable to enroll early as places are limited. General Terms & Conditions of enrollment are available via www.aif.nl

Program calendar

Program dates and information about all AIF programs are available at www.aif.nl or by contacting AIF directly.

Accommodation

AIF has special reduced rates available for participants at nearby hotels.

Program location

All AIF programs take place at AIF's premises in the center of Amsterdam. AIF's premises are easily accessible by public transport and car and are a 30-minute drive from Schiphol international airport and a 5-minute walk from Amsterdam's central train station.

Program fees

Program fees include all the comprehensive program materials, books, and software that are required per program, as well as daily luncheons. Accommodation is not included.

As an educational and not-for-profit foundation, AIF is exempt from charging VAT. For clients located within the Netherlands, the AIF program fee is exempt from VAT. For other EU and all non-EU clients, VAT may be due by client to the tax authority.

Certificates

An AIF certificate of attendance is awarded to all participants who successfully complete an AIF Open Enrollment or In-Company program.

About Amsterdam Institute of Finance

AIF is a global financial education and innovation institute headquartered in Amsterdam. Through our programs (open enrollment and in-company) we connect ambitious professionals with the best minds in finance. Taking part in one of our programs or events is a direct investment in your personal future. Joining the AIF alumni network means connecting with the world's leading financial experts, in addition to professionals from more than 1200 organizations. Together with them we endeavor to impact your career and shape the future of finance.

This is what makes AIF and the AIF experience unique:

- We believe in responsible and sustainable finance
- AIF is a not-for-profit foundation which allows us to independently select our faculty from the world's leading business schools (such as INSEAD, NYU Stern, Berkeley, etc.) and other institutions
- Our clients, rather than profits, come first for us
- AIF delivers top quality. Our alumni give our faculty an average rating of 4.6 out of 5.0
- Enrollment in one of our programs means you become part of the AIF network which connects you to professionals in more than 110 countries
- Our programs are applicable to daily practice and prepare you for the future of finance.

CONTACT US

www.aif.nl | +31 (0)20 520 0160 | info@aif.nl