

В рамках проєкту для студентів ОНУ імені І.І. Мечникова був прочитаний курс **«Теорія та практика формування валютного курсу в економіці Європейського Союзу»**

Курс має на меті розвинути знання студентів про найдосконаліші моделі прогнозування обмінних курсів і нові методи економічного аналізу неоднозначних теоретичних залежностей на практиці. Корисність цього курсу посилюється важливістю проблем формування валютного курсу в економіках ЄС та України.

Within the framework of the project for students of ONU I.I. Mechnikova was held course **«Theory and Practice of Exchange Rate formation in the European Union Economies»**

The course aims to develop the students' knowledge of the most advanced models for forecasting exchange rates and new techniques for economic analysis of ambiguous theoretical dependencies in practice. The usefulness of this course is enhanced by the importance of the exchange rate formation problems in the economies of the EU and Ukraine.

Prof. in charge: Associate Prof. Tetiana Rodionova

Teaching methodology: lectures, seminars, case studies, individual studies.

Description:

The course builds on interactive learning and the active participation of all students. The key aspect of the course is the individual research project, which students have to carry out based on the data from the EU countries.

The first module of the course focuses on the overview of the key long-term factors, which underlie in the formation of the exchange rate of a country. The second part of this course will focus on the medium and short-term factors of the formation of the exchange rates.

Teaching methodology: lectures, seminars, case studies, guidance through the individual research project. Whereas the lectures will serve to familiarize students with the main theoretical and practical concepts of exchange rate formation, during the seminars, students in a case study format will discuss the necessary materials with the lecturer.

The following lecture topics are proposed: the role of the exchange rate in the national economy. Determinants of exchange rate formation in the short, medium and long-term. Problems of modeling and forecasting the exchange rate. Exchange rate regimes. Purchasing power parity, deviation from PPP and its adjustment. Macroeconomic balance approach to setting the exchange rate. Covered and uncovered interest rate parity. Current account imbalance and exchange rate setting. Monetary approach to the formation of the exchange rate. Fiscal policy and exchange rate. Setting the exchange rate in the short term and methods of short-term forecasting of exchange rates. Random walk test as a method of studying the patterns of exchange rate movements.

Building on the theoretical foundations obtained during the lectures and based on practical examples during the seminars, students will have to carry out individual research project, aiming to analyze and test whether learnt theories of exchange rate formation are fulfilled in practice in the EU countries. The graphical and econometric analyses are the main techniques required for the completion of the project.

