Syllabus for future!
IQL 101: Currency Crises and Global Poverty, Dr. Duggan, Spring 2010
Friday, 8-11:45. We have two classrroms: the Social Science Computer Lab in Rhodes S270, and a classroom in Rhodes N210.

Professor: **Dr. Marie Duggan**
Office: **Rhodes 265S**
Telephone: **358-2628**
Email: **mduggan@keene.edu**
Office Hours: **Monday 12-1, Thursday 10-11, Friday 12-1.**

DESCRIPTION:
The fastest evolving dimension of globalization is the instantaneous flow of financial capital between economies. This is supposed to bring low interest loans to the world's poor. In practice, however, financial capital caused currency crises that brought down emerging markets in the 1990s. The same forces are now undermining the US economy. By downloading data and analyzing it quantitatively, students will explore the role of financial capital in globalization. Conceptual tools will be introduced including the balance of payments, exchange rates, and the exponential growth of foreign debt. Through hands-on exercises in the computer lab, students will gain the quantitative skills to tell the story of the currency crisis in Argentina, and explore the implications for the current US economy in a final project.

Required Texts
Alicia Sevilla and Kay Somers**, Quantitative Reasoning: Tools for Today's Informed Citizen.** Key College Texts (John Wiley)**,** 2007.

Paul Blustein, **And the Money Kept Rolling In and Out: Wall Street, the IMF and the Bankrupting of Argentina.** Public Affairs, 2005.

Greg Harvey, **Excel 2007 for Dummies Quick Reference.** John Wiley, 2007.

Integrative Studies Outcomes:
- **Global Issues:** Students will be able to demonstrate a commitment to analyzing and/or solving the global issues surrounding financial crises.
- **Social and Environmental Engagement:** Students will be able to demonstrate a commitment to analyzing social issues caused by the free flow globally of financial capital.

Assignments: QL Course Project:
All students will be required to:

- Investigate a question or problem that involves quantitative information.
- Use data generated from real sources or data they collected.
- Analyze data using descriptive statistics, both graphical and numerical.
- Submit a written report that includes a statement of the problem or question investigated, an explanation of the methods used and an analysis of the investigation.
- Present a summary of their report orally.

Syllabus Table 1. Topical Outline

Week	Focus	Theory	Data	Math and Excel
1: Jan. 23	What happened in Argentina gives some insight into what's going on in US Spreadsheets Quantitative work	Financial vs. Physical Capital Portfolio vs. Foreign Direct Investment	Portfolio investment from Argentina and	Download data from an online database. Open, save, close file in Excel. Basic Excel formatting.
2: Jan. 30	Intro to the Quantitative Reasoning book	Revisit above.	Types of portfolio investment in US. Portfolio vs. FDI in Argentina	Organizing Information in Bar Charts, Pie Charts and Histograms.
3: Feb. 6	What is an exchange rate and why does it matter?	Current account And Balance of Payments	Exchange rate Exports Imports Current account deficit	Bivariate data in scatter plots and regressions.
4: Feb. 13	Borrowing from foreigners	Inflation	Exchange rates Finance inflow Finance outflow	Graphing functions: what do exports depend on? What do imports depend on?
5: Feb. 20	Several explanatory variables at a time	Fiscal Policy	Same data	Multivariate functions
6: Feb. 27	Impact of financial crisis on people	Financial sector vs. real sector	Unemployment rate. GDP per capita.	Revisit previous issues.
7: Mar. 6	Macro concepts	Circular flow	National savings rates.	Linear functions
8: Mar. 13	Exploding debt dynamics		Fiscal deficit and national debt	Exponential functions
9: Mar. 20	Foreign debt	No new theory	Foreign loans and foreign debt	Logarithms
10: Mar. 27	Measuring from base years	Inflation Stock Markets	Consumer Price Index, Dow	Indices and ratings
11: Apr. 3	Creditors "Taking a Haircut"	Bonds and interest rates	Riesgo Pais. National debt.	Simple and Compound Interest
12: Apr. 10			GDP per capita in emerging markets Volatility of portfolio investment	Mean, median and mode Five number summary and boxplot Draft written projects due.
13: Apr. 17				Standard deviation and normal distribution. Draft written projects due.
14: Apr. 24				Oral presentations
15: May 1				Oral presentations. Written projects due.

Syllabus Table 2. Assignments.

Week	Date	Readings	In-class Ex.	Written Work Due
1: Intro	Friday Jan. 23: Financial capital	• Read Dummies, pp. 21-46 for how to open and save an Excel workbook. • Read p. 78 on formulas.	Portfolio Investment	None.
2:	Friday Jan. 30: Fiscal deficit and national debt.	• Read Blustein, pp. xvii – 12 (Prologue and Ch 1) • Read *QR*, Topic 1: Organizing Information Pictorially Using Charts and Graphs.	Activities 1. Portfolio Investment and bar charts pie charts histograms.	Q on Bluestein Prologue and Ch. 1. Topic 1 Explore, #1, 2, 4, 14.
3:	Friday Feb. 6	Read *QR*, Topic 2: Bivariate Data.	Activities 2. Scatterplots and regressions	QR, Topic 2 Explore, #2, 3, 5.
4:	Fri. Feb. 13	Read QR, Topic 3: Graphs of Functions	Activities 3. Exchange rates and current account.	Q on Blustein Chs. 2 & 3 QR, Topic 3 Explore, #3, 5, 11.
5:	Fri. Feb. 20	Read QR, Topic 4: Multiple Variable Functions	Activities 4. Current account and exchange rates, oil prices.	Q on Blustein, Ch. 4 QR, Topic 4 Explore, #1, 4, 6.
6:	Fri. Feb. 27	Impact of financial crisis on people. (No money at the ATM)	Unemployment rate. Wages, Income and GDP per cap.	Revisit previous.
7:	Fri. Mar. 6	Read QR, Topic 5: Modeling with Linear Functions	Activities 5. National debt Foreign debt	Q on Blustein Ch. 5 QR, Topic 5 Explore, # 1 & 2.
8:	Friday March 13	Read QR, Topic 6: Modeling with Exponential Functions		Q on Blustein Ch. 6 QR, Topic 6 Explore # 2, 4, 5.
9:	Friday March 20	Spring Break		No class.
10:	Friday Mar. 27	Read QR, Topic 7: Logarithms		QR, Topic 7 Explore #2, 4, 6
11:	Friday Apr. 3	Read QR, Topic 8: Indexes and Ratings	Inflation Dow	Q on Blustein Ch. 7 QR, Topic 8 Explorations, #2, 3, and 4.
	April 10	Read QR, Topic 9: Simple and compound interest	Restructuring Argentine debt.	Q on Blustein Ch. 8 QR, Topic 9 Explore, # 8, 9, 10.
	April 17	Read QR, Topics 16 and 17: Mean and Standard Deviation.	Boxplot GDP per Capita	QR: Topics 16 and 17: #4,#6, #4
	April 24			Questions on Blustein Ch. 9 & 10. Oral presentations
	May 1			Written projects due, Thursday **by 10 AM** Oral presentations.
	May 7			

Quantitative Literacy Course Outcomes:

Students will be able to:

- Apply the basic methods of descriptive statistics, including both pictorial representations and numerical summary measures, to analyze data.
- Use appropriate software to create spreadsheets, tables, graphs and charts.
- Read and interpret visually represented data.
- Distinguish among various types of growth models (e.g., linear, exponential) and the types of situations for which the models are appropriate.
- Critically read and interpret a quantitative problem.
- Pose a question in the form of a mathematical model in order to solve the problem.
- Apply prior knowledge to solve a new problem.

Core Skill Outcomes for All QL Courses:

- Reading: Demonstrate the ability to summarize and identify key points.
- Writing: Organize, state and develop ideas clearly, and incorporate research appropriately
- Information Literacy: Incorporate information into written work and oral presentations and develop research (paper or project) using information appropriately
- Critical Thinking: Analyze and interpret arguments made by oneself and by others to formulate and defend a conjecture or thesis
- Critical Dialogue: Organize what one wishes to convey, speak with purpose when conveying thoughts/ideas, avoid “fillers” (uh, you know, like) when conveying thoughts/ideas, meet allotted time guidelines, project voice so all can hear, use language appropriate for the audience or other discussion participants.
- Demonstrate thoroughness of research and effective preparation in making a formal presentation.
- Technological Fluency: Use a database and/or spreadsheet to access and set up information