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

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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

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


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.
<table>
<thead>
<tr>
<th>Week</th>
<th>Focus</th>
<th>Theory</th>
<th>Data</th>
<th>Math and Excel</th>
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<tbody>
<tr>
<td>2: Jan. 30</td>
<td>Intro to the Quantitative Reasoning book</td>
<td>Revisit above.</td>
<td>Types of portfolio investment in US. Portfolio vs. FDI in Argentina</td>
<td>Organizing Information in Bar Charts, Pie Charts and Histograms.</td>
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<td>5: Feb. 20</td>
<td>Several explanatory variables at a time</td>
<td>Fiscal Policy</td>
<td>Same data</td>
<td>Multivariate functions</td>
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<tr>
<td>7: Mar. 6</td>
<td>Macro concepts</td>
<td>Circular flow</td>
<td>National savings rates.</td>
<td>Linear functions</td>
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<td>8: Mar. 13</td>
<td>Exploding debt dynamics</td>
<td>Fiscal deficit and national debt</td>
<td>Exponential functions</td>
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<tr>
<td>9: Mar. 20</td>
<td>Foreign debt</td>
<td>No new theory</td>
<td>Foreign loans and foreign debt</td>
<td>Logarithms</td>
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<tr>
<td>10: Mar. 27</td>
<td>Measuring from base years Inflation Stock Markets</td>
<td>Consumer Price Index, Dow</td>
<td>Indices and ratings</td>
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<td>11: Apr. 3</td>
<td>Creditors “Taking a Haircut”</td>
<td>Bonds and interest rates</td>
<td>Riesgo Pais. National debt.</td>
<td>Simple and Compound Interest</td>
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<td>12: Apr. 10</td>
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<td>GDP per capita in emerging markets Volatility of portfolio investment</td>
<td>Mean, median and mode Five number summary and boxplot Draft written projects due.</td>
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<td>14: Apr. 24</td>
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<td>Oral presentations</td>
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<td>15: May 1</td>
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<td>Oral presentations. Written projects due.</td>
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<tr>
<td>Week</td>
<td>Date</td>
<td>Readings</td>
<td>In-class Ex.</td>
<td>Written Work Due</td>
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| 1:   | 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 Blustein Prologue and Ch. 1. Topic 1 Explore, #1, 2, 4, 14. |
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. |
| 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  
Restructuring Argentine debt. | Q on Blustein Ch. 7  
QR, Topic 8 Explorations, #2, 3, and 4.  
Q on Blustein Ch. 8  
QR, Topic 9 Explore, #8, 9, 10. |
|      | 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