The International Finance & Economic Policy Concentration is comprised of three focus areas:

1) International Finance, 2) International Economic Policy, and 3) International Central Banking

Requirements: 15 points, consisting of 5 three-point courses

Concentration courses cannot be audited or taken pass/fail. Students in the IFEP concentration must satisfy their SIPA economics requirement with the advanced economics sequence (SIPA U6400/01), and must earn a B- or better in both SIPA U6400 and SIPA U6401. Courses may not be double-counted, i.e., fulfilling a track requirement and an elective requirement.

Grade received in SIPA U6400  
Grade received in SIPA U6401

International Finance and International Economic Policy Concentration Requirement:

<table>
<thead>
<tr>
<th>Course Number</th>
<th>Course Title</th>
<th>Term</th>
<th>Year</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>❑ INAF U6018 International Finance and Monetary Theory</td>
<td>Fall / Spring</td>
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</tbody>
</table>

1) International Finance Requirements

Focus Area Requirement: 12 points, consisting of 4 three-point courses. For the elective, two 1.5-point courses is acceptable.

(Students must take SIPA U6200 Accounting: □ SIPA U6200)

*Prerequisite: SIPA U6200 Accounting

<table>
<thead>
<tr>
<th>Course Number</th>
<th>Course Title</th>
<th>Term</th>
<th>Year</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>❑ INAF U6022 or ❑ INAF U6301 Economics of Finance*</td>
<td>Spring</td>
<td></td>
<td>3</td>
</tr>
<tr>
<td>3</td>
<td>❑ INAF U6045 International Capital Markets</td>
<td>Fall / Spring</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>❑ _________ An international emerging markets course</td>
<td>Fall / Spring</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>❑ _________ A finance track elective course</td>
<td>Fall / Spring</td>
<td>3</td>
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</tr>
</tbody>
</table>

Subtotal ________

2) International Economic Policy Requirements

Track Requirements: 12 points, consisting of 4 three-point courses. For the elective, two 1.5-point courses is acceptable.

<table>
<thead>
<tr>
<th>Course Number</th>
<th>Course Title</th>
<th>Term</th>
<th>Year</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>❑ INAF U6017 International Trade</td>
<td>Fall/Spring</td>
<td>3</td>
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<tr>
<td>3</td>
<td>❑ INAF U6820 Theory of International Political Economy</td>
<td>Fall</td>
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<tr>
<td>4</td>
<td>❑ SIPA U6501 Quantitative Analysis II for SIPA</td>
<td>Fall/Spring</td>
<td>3</td>
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<tr>
<td>5</td>
<td>❑ _________ An economic policy track elective course</td>
<td>Fall / Spring</td>
<td>3</td>
<td></td>
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</tbody>
</table>

Subtotal ________

3) International Central Banking Requirements

Track Requirements: 12 points, consisting of 4 three-point courses. For the elective, two 1.5-point courses is acceptable.

<table>
<thead>
<tr>
<th>Course Number</th>
<th>Course Title</th>
<th>Term</th>
<th>Year</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>❑ INAF U6045 International Capital Markets</td>
<td>Fall/Spring</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>❑ INAF U6862 or PEMP U8301 &amp; PEMP U8312 Either: (i) Unconventional Monetary Policy or (ii) Financial Stability Monitoring with Macropudential Policies and Regulation in Emerging Markets</td>
<td>Spring</td>
<td>3</td>
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<tr>
<td>4</td>
<td>❑ INAF U6095 Theory and Principles of Financial Regulation</td>
<td>Fall</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>❑ _________ A central banking track elective</td>
<td>Fall / Spring</td>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

Concentration Director Approval:

ONLY during final semester when submitting for graduation. Submit form to coordinator first for review. Date: 

Andrea Bubula (ab510) 1312 IAB (Executive Director);
Richard Robb (rr2043) 1311 IAB (Director)

Last update: 9/12/2019
Note: You may take an approved 1.5-point course to fulfill the EP Elective requirement, but only in combination with another 1.5 points (i.e., two 1.5-point courses will count as one elective for a total of 3 points. Or, if it is a 2-point course, you still must take a 1.5-point course to make the 3 points). Please see the course directory online for how much each course is worth.

Students may meet their requirement with one 3-point course. There may be some additional classes that are not on this list or certain other changes in schedule. Please double check whether a class is offered in a particular semester.

**ECONOMIC POLICY ELECTIVE COURSES**

INAF U6013 Cost-Benefit Analysis (Fall/Spring) - *Prerequisite: SIPA U6400*
INAF U6016 Cost-Benefit Analysis (Fall/Spring) – *No Prerequisite*
INAF U6020 The Political Economy of the Euro Area Crisis (Spring)
INAF U6021 European Banking Post Crisis (Fall)
INAF U6022 Economics of Finance (Spring) - *Prerequisite: SIPA U6400*
INAF U6039 International Banking – Workings, Trends, and Challenges (Fall/Spring) - *Prerequisites: SIPA U6200 and SIPA U6401*
INAF U6045 International Capital Markets (Fall/Spring)
INAF U6068 Environmental Economics (Fall)
INAF U6092 Leadership and Policy Development: Domestic and International Economic Issues
INAF U6095: Theory and Principles of Financial Regulation (Fall)
INAF U6097 Financial Risk Management and Public Policy (Fall)
INAF U6192 Selected Issues on the Federal Reserve & Financial Markets (Fall)
INAF U6301 Corporate Finance (Fall/Spring) - *Prerequisite: SIPA U6200*
INAF U6601 Topics in Trade, Growth, and Development (Fall)
INAF U6636 Emerging Financial Markets: Brazil, Mexico, India, China and Turkey (Spring)
INAF U6771 Economic Inequality and Its Policy Implications (Fall)
INAF U6772 Global Inequality (Spring)
INAF U6775 Indian Economy in Transition (Fall)
INAF U6782 Global Real Estate Policy (Spring)
INAF U6816 Competition Law & Economics - *not offered 2019-2020 Academic Year*
INAF U8085 Topics in Corporate Finance (Fall)
INAF U8098 Impact Investing: Intention, Fiduciary Duty and Measurement (Spring)
INAF U8099 Emerging Market Investment Climate (Fall/Spring)
INAF U8104 Banking and Sustainable Development (Fall)
INAF U8145 Advanced Economic Development for IA (Fall) - *Prerequisite: SIPA U6401*
INAF U8147 Navigating China (Fall)
INAF U8210 Introduction to Political Risk Analysis (Fall)
INAF U8254 The Digital Economy: Regulatory Conflicts and Opportunities (Fall)
INAF U8340 Digital Economy and Development: an Asian Perspective
INAF U8345 Competition Policy & Economic Regulation (Fall)
INAF U8346 Seminar on International Trade Regulation Issues (Fall)
INAF U8370 Promoting Decent Work and Labor Rights in a Globalized Economy (Fall)
INAF U8380 Managing the Global Corporation (Spring)
INAF U8621 US-China Negotiation Workshop (Spring)
INAF U8675 Emerging Capital Markets: Theory & Practice (Fall/Spring) - *Prerequisite: SIPA U6401*
INAF U8682 Emerging Financial Markets (Spring) - *not offered in Spring 2019*
INAF U8689 Global Financial Services in the 21st Century (Fall/Spring)
SIPA U6200 Accounting for SIPA (Fall/ Spring)
REGN U6300 The Economics of European Integration (Spring)
REGN U6415 Financial Issues in Latin America (Spring) - *not offered in Spring 2019*
REGN U8090 The Transatlantic Economy (Fall)
REGN U8600 China’s Rise and the World Economy (Fall)
ECON G4301 Economic Growth & Development I
ECON G6903 Theory of International Trade (Fall)
ECON G6904 International Money and Finance (Spring) - *not offered in 2019-2020 Academic Year*
ECON G6908 Global Economic Policy (Spring) - *not offered Spring 2019*
LAW L6293 Antitrust and Trade Regulation (Fall/Spring)
LAW L6382 International Finance: Law, Money and Banking in the Global Economy (Spring) - *not offered in Spring 2019*
<table>
<thead>
<tr>
<th><strong>CONCENTRATION: International Finance and Economic Policy (IFEP)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>LAW L6488 Law of the WTO (Fall)</td>
</tr>
<tr>
<td>LAW L8031 Foreign Direct Investment &amp; Public Policy (Fall/Spring) - <em>not offered in Spring 2019</em></td>
</tr>
<tr>
<td>LAW L9069 Law and Economics - Seminar (Fall)</td>
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<tr>
<td>LAW L9214 WTO Law - Seminar (Fall)</td>
</tr>
<tr>
<td>L8031S. Foreign Direct Investment and Public Policy (Fall) 2 pts</td>
</tr>
<tr>
<td>L8037S. FinTech Innovation &amp; the Transformation of Financial Services (Fall) 2 pts</td>
</tr>
<tr>
<td>PUAF U6033 Decision Models &amp; Management (Fall/Spring)</td>
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<tr>
<td>PUAF U8244 Municipal Finance in the United States (Fall)</td>
</tr>
<tr>
<td>PUAF U8516 Time Series Analysis (Fall)</td>
</tr>
<tr>
<td>POLS GU4712 Analysis of Political Data (Spring)</td>
</tr>
</tbody>
</table>

### International Finance Emerging Markets Course Requirement Options

- INAF U6636 Emerging Financial Markets: Brazil, Mexico, India, China and Turkey (Spring)
- INAF U8099 Emerging Market Investment Climate (Fall/Spring)
- INAF U8147 Navigating China (Fall)
- INAF U8675 Emerging Financial Markets: Theory and Practice (Fall/Spring)
- INAF U8678 Strategies for Investing in Emerging Markets (Spring)
- INAF U8682 Emerging Financial Markets (Spring) - *not offered in Spring 2019*
- INAF U8685 Asian Financial Markets (Spring)
- INAF U8686 Japanese Economy: Markets and Economy Policy (Spring)
- REGN U6415 Financial Issues in Latin America (Spring) - *not offered in Spring 2019*
- REGN U6430 Beyond Crisis in Latin America (Fall)
- REG U6845 The Chinese Economy (Spring)

### Finance Track Elective Courses

- INAF U6040 International Project Finance (Fall)
- INAF U6021 European Banking Post Crisis (Fall)
- INAF U6039 International Banking – Workings, Trends, and Challenges (Fall/Spring) - *Prerequisites: SIPA U6200 and SIPA U6401*
- INAF U6092 Leadership and Policy Development: Domestic and International Economic Issues (Fall)
- INAF U6094 Reining in the Big Banks: Supervision and Regulation (Fall)
- INAF U6095 Theory and Principles of Financial Regulation (Fall)
- INAF U6098 Financial Risk Management and Public Policy (Fall)
- INAF U6192 Selected Issues on the Federal Reserve & Financial Markets (Fall)
- INAF U6571 Sovereign Risk (Fall)
- INAF U6636 Emerging Financial Markets: Brazil, Mexico, India, China and Turkey (Spring)
- INAF U6771 Economic Inequality and Its Policy Implications (Fall)
- INAF U6782 Global Real Estate Policy (Spring)
- INAF U6816 Competition Law & Development - *not offered 2019-2020 Academic Year*
- INAF U6862 Unconventional Monetary Policy (Spring)
- INAF U8085 Topics in Corporate Finance (Fall)
- INAF U8095 Corporate Governance & Public Policy - *not offered 2019-2020 Academic Year*
- INAF U8098 Impact Investing: Intention, Fiduciary Duty and Measurement (Spring)
- INAF U8099 Emerging Market Investment Climate (Fall/Spring)
- INAF U8104 Banking and Sustainable Development (Fall)
- INAF U8254 The Digital Economy: Regulatory Conflicts and Opportunities (Fall)
- INAF U8340 Digital Economy and Development: an Asian Perspective
- INAF U8380 Managing the Global Corporation (Spring)
- INAF U8675 Emerging Capital Markets: Theory & Practice (Fall/Spring)
- INAF U8682 Emerging Financial Markets - *not offered in Spring 2019*
- INAF U8689 Global Financial Services in the 21st Century (Fall/Spring)
- PUAF U8244 Municipal Finance in the U.S. (Fall)
- PUAF U8516 Time Series Analysis (Fall)
- REGN U6415 Financial Issues in Latin America - *not offered in Spring 2019*
- ECON G6904 International Money and Finance (Spring) - *not offered in 2019-2020 Academic Year*
- LAW L6382 International Finance: Law, Money and Banking in the Global Economy - *not offered in Spring 2019*
- LAW L8037 S. FinTech Innovation & the Transformation of Financial Services (Fall) 2 pts

Note: Students who take both Economics of Finance and Corporate Finance may count one of these classes as an elective.
CENTRAL BANKING TRACK ELECTIVES
INAF U6022 Economics of Finance (Spring)
INAF U6092 Leadership and Policy Development: Domestic and International Economic Issues
INAF U6094 Reining in the Banks: Supervision and Regulation (Fall)
INAF U6098: Financial Risk Management and Public Policy (Fall)
INAF U6771 Economic Inequality and Its Policy Implications (Fall)
INAF U6782 Global Real Estate Policy (Spring)
INAF U6816 Competition Law & Economics (Fall)
INAF U8085 Topics in Corporate Finance (Fall)
INAF U8098 Impact Investing: Intention, Fiduciary Duty and Measurement (Spring)
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INAF U8147 Navigating China (Fall)
INAF U8254 The Digital Economy: Regulatory Conflicts and Opportunities (Fall)
INAF U8340 Digital Economy & Development
INAF U8675 Emerging Capital Markets: Theory & Practice (Fall/Spring)
INAF U8682 Emerging Financial Markets (Spring) - not offered in Spring 2019
INAF U8685: Asian Financial Markets (Spring)
INAF U8686: Japanese Economy: Markets and Economic Policy (Spring)
PUAF U8516 Time Series Analysis (Fall)
REGN U6300 The Economics of European Integration (Spring)
REGN U6415 Financial Issues in Latin America (Spring) - not offered in Spring 2019
REGN U6629 Chinese Financial Markets (not offered in 2019-2020 Academic Year)