In part II of the problem set 2, that is due on that day, you are asked to find out about the history of price level and exchange rate for a country. Some of data and related stories are fascinating and it would be great if you could share what you learn with the rest of the class.

If you observe “strange” behavior of price level or exchange rate, do some Internet research on what has happened (devaluation, speculative attack, policy to curb inflation). Be ready to describe it in class.

I will start the lecture with the overview of the OECD countries experience and Chris will present the history of Ghana. I will also do a short presentation on Russia.

I will then ask some of you to do short presentations on your countries.

If you find something interesting and would like to present, send a graph or a table to me by e-mail before 8am on 1/27. I will print it out onto transparency. If you are not sure, a presentation without transparency is just fine as well.

You are not expected to give a long talk – just a short (~5 min) presentation of what you learned while working on the problem set will suffice.

If nobody volunteers to present, I might have to call on some of you, so be prepared in any case.

Galina Hale