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Inc. 18. If markets are fairly segmented, then temporary



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moves in exchange rates may lead to wide deviations from PPP even for tradable goods.

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Inc. 9. If an increase in the money supply induces an  
increase in real output in the short run, then the short-run  
decrease in the real interest rate will not be as pronounced  
as it was without the increase in real output.

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P. R. Krugman, M. Obsfeld and M. Melitz, International Economics, (10th edition), Pearson Education (2015). \*A more detailed reading list will be supplied prior to the start of the programme \*\*Course content, faculty and dates may be subject to change without prior notice

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