

ECON 452: INTERNATIONAL FINANCE  
MARK MOORE  
FALL 2022

**PRELIMINARY AND INCOMPLETE  
NOTHING IN THIS SYLLABUS SHOULD BE REGARDED AS FINAL. AN  
UPDATED SYLLABUS WILL BE PROVIDED WHEN CLASSES BEGIN IN  
FALL 2022.**

Office: KAP 310C  
Office Hours: TBA  
Email: mpmoore@usc.edu

This course examines the macroeconomics of open economies. The aim is to extend the treatment presented in intermediate macroeconomic theory to enable students to analyze and understand important topics in international finance. These topics include the balance of payments, macroeconomic policy in an open economy, exchange rate determination, exchange rate systems, currency crises, international financial arrangements, and monetary history, among others. International finance is a field driven by economic and policy events, and there are many issues of current interest to discuss.

There will be updates and revisions to the reading list over the course of the semester. Moreover, current events may warrant some updates to readings or even a change in topics covered toward the end of the course.

Website

There will be a course website on the blackboard system. All course documents will be posted on the course website.

Course Mode

This course is designed for in-person delivery and will make extensive use of the chalk board or dry erase board in class. Lectures will not be recorded.

If COVID circumstances lead USC to change course delivery policy, then policies for this course will be updated accordingly.

Please note that office hours will likely be held via Zoom.

Use of Course Materials, Recordings, Cell Phones

Any class materials—recordings, lecture notes, problem sets, etc.—provided to students or posted on the course website are for the use of enrolled students and are not for distribution beyond the members of the class. In addition, any recordings posted may not be downloaded, but only viewed.

Students may not record class lectures, in either audio or video format, without permission of the instructor.

Cell phone use of any kind is not permitted during class. Please put your cell phones away and keep them out of sight during class.

### Requirements (Tentative)

Graded requirements consist of two exams and a required group project in two parts (blog posts and a final presentation). Problem sets will also be posted, but these will not be graded. Solutions will be posted and answers to some problems will be reviewed in class. Working on the problem sets is essential to learning the material.

Each of the exams is worth 30% of the final grade for a total of 60%. The midterm exam is scheduled for TBA, and the final exam for Thursday, December 8, 2 pm to 4 pm.

Details of the group project will be discussed in class and in a separate document. Final group presentations will occur during the last several weeks of class. The group project and presentation will be worth 40% of the final grade.

### Textbook (Tentative)

I have developed a custom course text. Digital access can be purchased. The relevant link is posted as an announcement on the course website on blackboard.

The custom text includes four foundational chapters on international macroeconomics from Blanchard, *Macroeconomics*, 8<sup>th</sup> ed., and four chapters on applied topics from Krugman, Obstfeld, and Melitz, *International Economics: Theory and Policy*, 10<sup>th</sup> edition.

Although the custom text provides useful supplementary reading, it does not follow exactly the presentation in the course. I will provide lecture notes and assign additional readings at various points in the course.

### Course Readings and Schedule

This schedule will be revised as the semester progresses. In the schedule, I refer to the custom text for the course as the “course reader.”

## **SCHEDULE & READINGS (TENTATIVE AND SUBJECT TO ONGOING REVISION)** (THE SCHEDULE OF LECTURE TOPICS WILL BE UPDATED BEFORE FALL 2022 CLASSES BEGIN.)

### I. FUNDAMENTALS OF THE OPEN ECONOMY

Lecture notes: Fundamentals of the Open Economy

Course Reader: Chapter 1, pp. 1-8, 9-18; Chapter 2, pp. 38-40.

[IMF World Economic Outlook Update, July 2021](#)

[IMF 2021 External Sector Report](#)

(optional) Setser, Brad (2020),

[“Ireland Really Shouldn’t be Driving the Details of the Euro Area’s GDP Data,”](#)

*Follow the Money* (blog), Council on Foreign Relations.

(optional) [“Double Irish arrangement,”](#) Wikipedia.

## II. MONEY, EXCHANGE RATES, AND PRICES

Lecture Notes: Money, Exchange Rates, and Prices

Taylor, Alan, and Mark Taylor (2004), "[The Purchasing Power Parity Debate](#),"

*Journal of Economic Perspectives*.

*The Economist* (2020), "[The Big Mac Index](#)" (July 15, 2020)

## III. THE REAL EXCHANGE RATE IN THE MEDIUM RUN

Lecture Notes: The Real Exchange Rate in the Medium Run

Course Reader: Chapter 1, pp. 5-9; Chapter 2, pp. 23-38

## IV: THE OPEN ECONOMY IN THE SHORT RUM (IS-LM-UIP)

Lecture Notes: The Open Economy in the Short Run—Flexible Exchange Rates

Course Reader: Chapter 3, pp. 45-57

**IN-CLASS REVIEW: *One lecture period, TBA.***

Lecture Notes: The Open Economy in the Short Run—Fixed Exchange Rates

Course Reader: Chapter 3, pp. 79-84.

Class Presentation: Speculative Attacks on Fixed Exchange Rate Regimes

Course Reader: Chapter 4, pp. 72-75

There are no printed lecture notes, but see the solutions to Problem Set 3 for some review of the material.

## V. ADJUSTMENT OVER THE MEDIUM RUN

Class Presentation: Adjustment over the Medium Run

Course Reader: Chapter 4, pp. 67-71

There are no printed lecture notes, but see the solutions to Problem Set 3 for some review of the material.

**IN-CLASS REVIEW: *Lecture preceding midterm exam, TBA.***

**MIDTERM EXAM: *TBA***

## VI: INTERNATIONAL MONETARY HISTORY

Lecture Slides: The Trilemma and Monetary History

Course Reader: Chapter 4, pp. 79-84; Chapter 5 (all)

Obstfeld, Maurice, and Alan M. Taylor (2017), "International Monetary Relations:

Taking Finance Seriously," *Journal of Economic Perspectives*, Volume 31, Number 3.

Available at

<https://www.aeaweb.org/articles?id=10.1257/jep.31.3.3>

*Optional*

Cooper, Richard N. (1982), "The Gold Standard: Historical Facts and Future Prospects," *Brookings Papers on Economic Activity*, 1:1982. Available at <https://www.brookings.edu/bpea-articles/the-gold-standard-historical-facts-and-future-prospects/> (includes comments by Rudiger Dornbusch and Robert E. Hall).

Federal Reserve Bank of St. Louis, Federal Reserve History, a website with several articles about international monetary history and events relevant to international economics. Browse the site at <https://www.federalreservehistory.org>

Obstfeld, Maurice; Jay C. Shambaugh; and Alan M. Taylor (2004), "Monetary Sovereignty, Exchange Rates, and Capital Controls: The Trilemma in the Interwar Period," *IMF Staff Papers*, Vol. 51, Special Issue. Available at <https://www.imf.org/External/Pubs/FT/staffp/2003/00-00/ost.pdf>

**FALL RECESS: No class, Thursday, October 13**

## VII. FINANCIAL GLOBALIZATION

Lecture Slides

Financial Globalization I: Overview

Financial Globalization II: Exchange Rates, Safe Assets, and the Zero Lower Bound

Financial Globalization III: Facts and Linkages

Financial Globalization IV: The Global Financial Crisis

Course Reader: Chapter 4, pp. 75-78; Chapter 6 (all)

Blanchard, Olivier (2009), "The Crisis: Basic Mechanisms, and Appropriate Policies," IMF WP/09/80, April 2009. Available at:

<https://www.imf.org/external/pubs/ft/wp/2009/wp0980.pdf>

Caballero, Ricardo J.; Emmanuel Farhi; and Pierre-Olivier Gourinchas (2017), "The Safe Assets Shortage Conundrum," *Journal of Economic Perspectives*, Summer 2017. Available at <https://www.aeaweb.org/articles?id=10.1257/jep.31.3.29>

Gopinath, Gita (2017), "Rethinking International Macroeconomic Policy," Manuscript. Available at

<https://scholar.harvard.edu/files/gopinath/files/openeconomypolicy100317.pdf>

Slides for a presentation by Professor Gopinath on some of these issues at the Peterson Institute for International Economics are available here

<https://www.piie.com/system/files/documents/5-gopinath20171012ppt.pdf>

*Optional*

Chinn, Menzie D. (2006), "The (partial) rehabilitation of interest rate parity in the floating rate era: Longer horizons, alternative expectations, and emerging markets," *Journal of International Money and Finance* 25. Available at

<https://www.ssc.wisc.edu/~mchinn/research.html>

Dedola, Luca; Georgios Georgiadis; Johannes Gräß; and Arnaud Mehl (2021), "Does a big bazooka matter? Quantitative easing policies and exchange rates," *Journal of Monetary Economics* 117:489-506. Available at

<https://www.sciencedirect.com/science/article/pii/S0304393220300246>

You should be able to login to ScienceDirect through USC login credentials.

Gourinchas, Pierre-Olivier, and Helene Rey (2014), "External Adjustment, Global Imbalances, Valuation Effects," *Handbook of International Economics*, Volume 4, Elsevier, Chapter 10.

Available at <https://berkeley.app.box.com/s/y9iuonoqhs5x8vkmr085f752izjwo5qc>

Rey, Helene (2013), "Dilemma not Trilemma: The Global Financial Cycle and Monetary Independence," Federal Reserve Bank of Kansas City Economic Policy Symposium. Conference draft available at

[http://www.helenerey.eu/RP.aspx?pid=Published-Papers\\_en-GB&aid=147802013\\_67186463733](http://www.helenerey.eu/RP.aspx?pid=Published-Papers_en-GB&aid=147802013_67186463733)

*Very Optional: Further Reading on Empirical Work on Exchange Rates*

Cheung, Yin-Wong; Menzie D. Chinn; Antonio Garcia Pascual; and Yi Zhang (2019), "Exchange Rate Prediction Redux: New models, new data, new currencies," *Journal of International Money and Finance* 95: 332-362. Available at:

<https://www.ssc.wisc.edu/~mchinn/research.html>

Engel, Charles (2016), "Exchange Rates, Interest Rates, and the Risk Premium," *American Economic Review*, 106(2): 436-474. Available at:

[https://www.ssc.wisc.edu/~cengel/published\\_papers.htm](https://www.ssc.wisc.edu/~cengel/published_papers.htm)

Engel, Charles; Dohyeon, Lee; Chang Liu; Chenxin Liu; Steve Pak; and Yueng Wu (2019), "The uncovered interest parity puzzle, exchange rates forecasting, and Taylor rules," *Journal of International Money and Finance* 95: 317-331. Available at:

[https://www.ssc.wisc.edu/~cengel/published\\_papers.htm](https://www.ssc.wisc.edu/~cengel/published_papers.htm)

Engel, Charles and Steve Pak Yeung Wu (2021), "Liquidity and Exchange Rates: An Empirical Investigation," Manuscript, University of Wisconsin. Available at

[https://www.ssc.wisc.edu/~cengel/working\\_papers.htm](https://www.ssc.wisc.edu/~cengel/working_papers.htm)

*Very Optional: Recent Theoretical Work on Exchange Rates*

Gourinchas, Pierre-Olivier; Walker Ray; Dmitri Vayanos (2021), "A Preferred-Habitat Model of Term Premia and Currency Risk," Manuscript. Read the abstract and introduction. This paper is under ongoing revision, and sometimes online access is limited as newer versions are being developed. A 2020 version is available here: [https://mcusercontent.com/bb253d28cb05d3719c9e0c960/files/0ce5c3e4-4d80-4257-b2c4-82fe45f052ff/GRV\\_1220\\_PO\\_Gourinchas\\_Keynote\\_Paper\\_IMF\\_Annual\\_Meeting\\_2020.pdf](https://mcusercontent.com/bb253d28cb05d3719c9e0c960/files/0ce5c3e4-4d80-4257-b2c4-82fe45f052ff/GRV_1220_PO_Gourinchas_Keynote_Paper_IMF_Annual_Meeting_2020.pdf)

Greenwood, Robin; Samuel G. Hanson; and Jeremy C. Stein (2020), “A Quantity-Driven Theory of Term Premia and Exchange Rates,” NBER Working Paper 27615. Read the abstract and introduction. With a USC email extension, you should be able to download this paper from:

<https://www.nber.org/papers/w27615>

### VIII. THE EUROZONE

Course Reader: Chapter 4, p. 81 (box); Chapter 7 (all)

Lecture Notes

Optimum Currency Areas and the Eurozone

The Eurozone: Crisis and Prospects

Baldwin, Richard, et. al, (2015), “Rebooting the Eurozone: Step I—agreeing a crisis narrative,” CEPR Policy Insight No. 85, November 2015. Available at:

<https://voxeu.org/sites/default/files/file/Policy%20Insight%2085.pdf>

O’Rourke, Kevin H., and Alan M. Taylor (2013), “Cross of Euros,” *Journal of Economic Perspectives*, Summer 2103. Available at:

<https://www.aeaweb.org/articles?id=10.1257/jep.27.3.167>

Zettlemeyer, Jeromin, and Steven R. Wiseman (2020), “The Greek Debt Crisis: No Easy Way Out,” Peterson Institute for International Economics Case Studies, January 9, 2020. Available at: <https://www.piie.com/research/greece>

*Optional*

Bénassy- Quéré, Agnès, et. al, (2018), “Reconciling risk sharing with market discipline: A constructive approach to euro area reform,” CEPR Policy Insight No. 91, January 2018. Available at:

[https://cepr.org/active/publications/policy\\_insights/viewpi.php?pino=91](https://cepr.org/active/publications/policy_insights/viewpi.php?pino=91)

Bénassy- Quéré, Agnès, et. al, (2019), “Euro area architecture: What reforms are still needed, and why,” *VOX*, CEPR Policy Portal May 2, 2019. Available at

<https://voxeu.org/article/euro-area-architecture-what-reforms-are-still-needed-and-why>

Guarascio, Francesco, and Jan Strupczewski (2021), “EU leaders to commit to finishing banking union . . . one day,” *Reuters*, June 24, 2021. Available at:

<https://www.reuters.com/business/eu-leaders-commit-finishing-banking-union-one-day-2021-06-24/>

### IX. FISCAL POLICY

Lecture Slides

Fiscal Policy in Open Economies I: Theory and High Income Economies

Fiscal Policy in Open Economies II: Low and Middle Income Economies

Course Reader: Chapter 8 (all—some parts relevant to topic X below)

Blanchard, Olivier (2020), “Italian Debt is Sustainable,” Peterson Institute for International Economics. Available at <https://www.piie.com/blogs/realtime-economic-issues-watch/italian-debt-sustainable>

Blanchard, Olivier J.; Josh Felman; and Arvind Subramanian (2021), “Does the New Fiscal Consensus Travel to Emerging Markets?,” Peterson Institute for International Economics. Available at <https://www.piie.com/publications/policy-briefs/does-new-fiscal-consensus-advanced-economies-travel-emerging-markets>

Weiss, Martin A. (2021), “Sovereign Debt and the COVID-19 Pandemic,” Congressional Research Service. Available at <https://sgp.fas.org/crs/row/IF11880.pdf>

### *Optional*

Blanchard, Olivier J.; Alvaro Leandro; and Jeromin Zettelmeyer (2021), “Redesigning EU Fiscal Rules: From Rules to Standards,” Peterson Institute for International Economics. Available at <https://www.piie.com/publications/working-papers/redesigning-eu-fiscal-rules-rules-standards>

Bulow, Jeremy; Carmen Reinhart; Kenneth Rogoff; and Christoph Trebesch (2020), “The Debt Pandemic,” *Finance and Development Fall 2020*, International Monetary Fund. Available at <https://www.imf.org/external/pubs/ft/fandd/2020/09/debt-pandemic-reinhart-rogoff-bulow-trebesch.htm>

European Commission, *Recovery Plan for Europe*, website: [https://ec.europa.eu/info/strategy/recovery-plan-europe\\_en](https://ec.europa.eu/info/strategy/recovery-plan-europe_en)

Gelpern, Anna; Sebastian Horn; Scott Morris; Brad Parks; and Christoph Trebesch (2021), *How China Lends: A Rare Look into 100 Debt Contracts with Foreign Governments*, Peterson Institute for International Economics, Kiel Institute for the World Economy, Center for Global Development, and AidData at William & Mary. Available at <https://www.aiddata.org/publications/how-china-lends>

International Monetary Fund (2020), “The International Architecture for Resolving Sovereign Debt Involving Private-Sector Creditors—Recent Developments, Challenges, and Reform Options. Available at <https://www.imf.org/en/Publications/Policy-Papers/Issues/2020/09/30/The-International-Architecture-for-Resolving-Sovereign-Debt-Involving-Private-Sector-49796>

Krugman, Paul (2014), “Currency Regimes, Capital Flows, and Crises,” *IMF Economic Review*, 62:470-493. Conference version available at <https://www.imf.org/external/np/res/seminars/2013/arc/pdf/Krugman.pdf>



Strupczewski, Jan (2021), "EU Recovery Fund success could pave the way for a repeat: EU Commission," Reuters, May 10, 2021. Available at <https://www.reuters.com/article/us-eu-recovery/eu-recovery-fund-success-could-the-pave-way-for-a-repeat-eu-commission-idUSKBN2CR1D9>

Strupczewski, Jan, and Michael Nienaber (2021), "EU ministers want EU budget rules to support investment, realistic debt cuts," Reuters, September 10, 2021. Available at <https://www.reuters.com/world/europe/eu-ministers-stress-need-eu-budget-rules-support-investment-2021-09-10/>

Watkins, Kevin (2020), "Delivering Debt Relief for the Poorest," *Finance and Development* Fall 2020, International Monetary Fund. Available at <https://www.imf.org/external/pubs/ft/fandd/2020/08/debt-relief-for-the-poorest-kevin-watkins.htm>

Zettelmeyer, Jeromin; with Marcos Chamon, William Diao, Gon Huertas, Keiichi Nakatani, and Tim Willems (2020), "Sovereign Debt Risks," Presentation at the Peterson Institute for International Economics, October 1, 2020. Available at <https://www.piie.com/system/files/documents/zettelmeyer-2020-10-01ppt.pdf>

## X. THE TRILEMMA IN EMERGING ECONOMIES

### Lecture Slides

The Trilemma in Emerging Economies: Monetary Policy Spillovers, Capital Controls, and Policy Choices in China

Basu, Suman; Emine Boz; Gita Gopinath; Francisco Roch; and Filiz Unsal (2020), "A Conceptual Model for the Integrated Policy Framework," IMF Working Paper WP/20/121 (read the abstract and some of the results). Available at <https://www.imf.org/en/Publications/WP/Issues/2020/07/07/A-Conceptual-Model-for-the-Integrated-Policy-Framework-49558>

Pettis, Michael (2021), "What Does Evergrande Meltdown Mean for China?" Carnegie Endowment for International Peace. Available at <https://carnegieendowment.org/chinafinancialmarkets/85391>

### *Optional*

Cerutti, Eugenio; Stijn Claessens; and Andrew K. Rose (2019), "How Important is the Global Financial Cycle? Evidence from Capital Flows," *IMF Economic Review*. Prepublication draft available at <http://faculty.haas.berkeley.edu/aroze/CapFlowsShort.pdf>

Gourinchas, Piere-Olivier (2018), "Monetary Policy Transmission in Emerging Markets: An Application to Chile," Series on Central Banking, Analysis and Economic Policies, vol XXV, Banco Central de Chile. Available at <https://si2.bcentral.cl/public/pdf/banca-central/pdf/v25/SBCV25pp279-324.pdf>



International Monetary Fund (2021), "Shifting Gears: Monetary Spillovers During the Recovery from COVID-19," World Economic Outlook, Chapter 4. Available at <https://www.imf.org/en/Publications/WEO/Issues/2021/03/23/world-economic-outlook-april-2021>

Tombe, Trevor, and Xiaodong Zhu (2019), "The Real Driver of China's Growth: Internal Economic Growth," VoxChina. Available at <http://vochina.org/show-3-123.html>

Zhang, Longmei; Ray Brooks; Ding Ding; Haiyan Ding; Hui He; Jing Lu; and Rui Mano (2018), "China's High Savings: Drivers, Prospects, and Policies," IMF Working Paper WP/18/277. Available at <https://www.imf.org/en/Publications/WP/Issues/2018/12/11/Chinas-High-Savings-Drivers-Prospects-and-Policies-46437>

XI: CLASS PRESENTATIONS

*TBA*

**THANKSGIVING RECESS: *Thursday, November 24***

**IN-CLASS REVIEW: *Thursday, December 1***

**FINAL EXAM: *Thursday, December 8, 2 pm to 4 pm***

## Statement on Academic Conduct and Support Systems

### Academic Conduct:

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in SCampus in Part B, Section 11, “Behavior Violating University Standards” [policy.usc.edu/scampus-part-b](http://policy.usc.edu/scampus-part-b). Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on [Research and Scholarship Misconduct](#).

### Students and Disability Accommodations:

USC welcomes students with disabilities into all of the University’s educational programs. The Office of Student Accessibility Services (OSAS) is responsible for the determination of appropriate accommodations for students who encounter disability-related barriers. Once a student has completed the OSAS process (registration, initial appointment, and submitted documentation) and accommodations are determined to be reasonable and appropriate, a Letter of Accommodation (LOA) will be available to generate for each course. The LOA must be given to each course instructor by the student and followed up with a discussion. This should be done as early in the semester as possible as accommodations are not retroactive. More information can be found at [osas.usc.edu](http://osas.usc.edu). You may contact OSAS at (213) 740-0776 or via email at [osasfrontdesk@usc.edu](mailto:osasfrontdesk@usc.edu).

### Support Systems:

*Counseling and Mental Health - (213) 740-9355 – 24/7 on call*  
[studenthealth.usc.edu/counseling](http://studenthealth.usc.edu/counseling)

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

*National Suicide Prevention Lifeline - 1 (800) 273-8255 – 24/7 on call*  
[suicidepreventionlifeline.org](http://suicidepreventionlifeline.org)

Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

*Relationship and Sexual Violence Prevention Services (RSVP) - (213) 740-9355(WELL), press “0” after hours – 24/7 on call*  
[studenthealth.usc.edu/sexual-assault](http://studenthealth.usc.edu/sexual-assault)

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

*Office for Equity, Equal Opportunity, and Title IX (EEO-TIX) - (213) 740-5086*  
[eeotix.usc.edu](http://eeotix.usc.edu)

Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants.

*Reporting Incidents of Bias or Harassment - (213) 740-5086 or (213) 821-8298*  
[usc-advocate.symplicity.com/care\\_report](http://usc-advocate.symplicity.com/care_report)

Avenue to report incidents of bias, hate crimes, and microaggressions to the Office for Equity, Equal Opportunity, and Title for appropriate investigation, supportive measures, and response.

*The Office of Student Accessibility Services (OSAS) - (213) 740-0776*  
[osas.usc.edu](http://osas.usc.edu)

OSAS ensures equal access for students with disabilities through providing academic accommodations and auxiliary aids in accordance with federal laws and university policy.

*USC Campus Support and Intervention - (213) 821-4710*

[campussupport.usc.edu](http://campussupport.usc.edu)

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

*Diversity, Equity and Inclusion - (213) 740-2101*

[diversity.usc.edu](http://diversity.usc.edu)

Information on events, programs and training, the Provost's Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

*USC Emergency - UPC: (213) 740-4321, HSC: (323) 442-1000 – 24/7 on call*

[dps.usc.edu](http://dps.usc.edu), [emergency.usc.edu](http://emergency.usc.edu)

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

*USC Department of Public Safety - UPC: (213) 740-6000, HSC: (323) 442-120 – 24/7 on call*

[dps.usc.edu](http://dps.usc.edu)

Non-emergency assistance or information.

*Office of the Ombuds - (213) 821-9556 (UPC) / (323-442-0382 (HSC)*

[ombuds.usc.edu](http://ombuds.usc.edu)

A safe and confidential place to share your USC-related issues with a University Ombuds who will work with you to explore options or paths to manage your concern.

*Occupational Therapy Faculty Practice - (323) 442-3340 or [otfp@med.usc.edu](mailto:otfp@med.usc.edu)*

[chan.usc.edu/otfp](http://chan.usc.edu/otfp)

Confidential Lifestyle Redesign services for USC students to support health promoting habits and routines that enhance quality of life and academic performance.