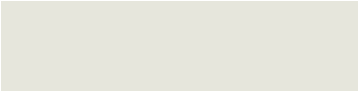


SUBJECT:	International Financial Crises		
HOURS:	30	ECTS: 3	

Name/title of the author:	
Course Description:	<p>Acquiring knowledge on historical episodes of financial and monetary crises and theoretical models explaining their causes and mechanisms at work. Development of skills and analytical tools necessary to analyse different types of financial crises.</p> <p>Raising students' awareness of financial fragilities of the modern world and developing with them a certain number of alert signals by putting into perspective past monetary and financial crises.</p>
Learning Outcomes (Goals and Objectives of the course):	<p>1. Student has a full understanding of the historical experiences and conceptual framework of monetary and financial crises, their causes, mechanisms, consequences as well as measures taken by international and domestic authorities to tackle financial crises.</p> <p>2. Student has an ability to apply theoretical knowledge to analyse and interpret particular episodes of financial crises.</p> <p>3. Student recognizes the necessity of longlife learning in a constantly changing world of finance, and is able to cooperate with others in preparing common projects.</p>
Entrance qualifications:	Basic knowledge on monetary economics, economics of banking, international finance and monetary history.
Course Content:	<ol style="list-style-type: none"> 1. Monetary and financial crises: review of the theory and historical overview. 2. Exchange rate crises. 3. Banking crises. 4. Debt crises and international financial markets. 5. Current global crisis (theory and policy measures). 6. Monetary and financial crises: case studies from different eras.
Assessment policy (examination):	<p>Group project</p> <p>Written essay</p> <p>Active participation to classes</p>
Course materials/bibliography:	<ol style="list-style-type: none"> 1. C. Reinhart, K. Rogoff, This Time is Different, Eight Centuries of Financial Folly, Princeton University Press, Princeton 2009. 2. Ch. Kindleberger, Manias, Panics, and Crashes: A History of Financial Crises. Wiley, 2005, 5th edition. 3. N. Roubini, S. Mihm, Crisis Economics: A Crash in the Future Finance, The Penguin Press, 2010. 4. B. Eichengreen, P. H. Lindert (eds.), The International Debt Crises in Historical Perspective, The MIT Press, Cambridge, MA 1991. 5. F. Allen, D. Gale, Understanding Financial Crises. Clarendo Lectures in Finance. Oxford etc: Oxford University Press, 2007. 6. N. Roubini, B. Setser (eds.), Bailouts or Bail-ins. Responding to Financial Crises in Emerging Market, Institute for International Economics, Washington, D.C. 2004.
Methods of Instruction:	<p>Lectures</p> <p>Presentation</p> <p>Discussion</p>



Group work
Case studies