

## Content

| Course Code | Course Name                        | Semester | Theory | Practice | Lab | Credit | ECTS |
|-------------|------------------------------------|----------|--------|----------|-----|--------|------|
| ECON458     | Globalization and Financial Crises | 8        | 3      | 0        | 0   | 3      | 6    |

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|------------------------|--|
| Prerequisites          |  |
| Admission Requirements |  |

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|-------------------------|--|
| Language of Instruction | French   |
| Course Type             | Elective   |
| Course Level            | Bachelor Degree  |
| Objective               | This course introduces students to the key theoretical approaches for understanding the relationship between globalization and financial crises. Student participation is necessary,(70%).   |
| Content                 | Undergraduate programme  |
| References              | Course document and selected articles<br>DEES, Stephane Macroéconomie financière Dunot,2019.<br>BERR Eric (2019), Chapitre 10 : Crises financières et crise écologique. Macroéconomie ,pp.289-306, Dunod.<br>BURDA Michael; Wyplosz Charles; Macroéconomie une perspective européenne, de Boeck, 2003.<br>STIGLITZ Joseph; La grande désillusion, Le prix nobel d'économie, 2002 |

## Theory Topics

| Week | Weekly Contents   |
|------|---|
| 1    | Introduction: Financial Globalization   |
| 2    | Business cycles, identification of the cycles, deterministic and stochastic interpretation  |
| 3    | Theory of the “ real conjectural cycles   |
| 4    | Exchange rate Crises and Macroeconomic vulnerability: First generation crises, second generation crises and third generation crises |
| 5    | The Developing Country Debt Problems: Origin of debt crisis, structural characteristics of the indebted countries, capital flight.  |
| 6    | Case Studies: financial globalization and crises: Banking and financial Crises,   |
| 7    | The 1987 Crisis and Banking Panic: Contagion effect.  |
| 8    | Financial Crises on Emerging Economies:   |
| 9    | The 1997 Asian Crisis and 1998 Russian Crisis.  |
| 10   | Latin American Crisis.  |
| 11   | The Global Credit Crisis (2008-2009   |
| 12   | Reforms on International Financial Systems: Basel I, Basel II.,,  |
| 13   | Crisis Management and International Interventions.  |
| 14   | Students Homework Presentations.  |