

Financial Crisis and Policy Response

UGRA_016167

Departments	Department of Economics, Finance & Accounting
Teaching Languages	English
ECTS	6
Teacher responsible	Josep Manuel Comajuncosa Ferrer - josep.comajuncosa@esade.edu

Course Goals

The course will study the underlying causes of different type of financial crisis, the evolution of events and problems and, finally, the policy response given by governments. To do that, we shall analyze the historical cases mentioned in the content of the course.

Previous knowledge

It is important to know the main macroeconomic variables. Also, a good understanding of which are the goals and instruments of the fiscal policy and monetary policy.

Teaching methodology

During most of the sessions, the professor will explain the theoretical content of the topics. Also, some other activities will be done, like readings, exercises or case discussions.

Description

Short description

Financial Crisis are related to problems with different variables: from the public debt to the exchange rate, from the stock prices to the interest rates, from the banking sector to the construction sector. In some cases, these crises end up in a full recession, with high unemployment rate and large amounting social costs. For this reason, the policy response is important to minimize the size of their economic and social consequences. This response may include monetary policy, fiscal policy and different types of regulation for certain markets.

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Activities

Other

- Study of past financial crisis, evolution, causes
- Policy responses

Content

#	Topic
1	The Financial Crisis and the Great Recession (2007-2009)
2	The Public Debt Crisis in the Euro Area (2010-2012)
3	Currency Crisis in Argentina: from the Corralito in 2001 to the current inflation crisis (2018-2023)
4	Currency Crisis and Inflation in Turkey (2018-2023)
5	The minibudget Crisis in UK (2022)
6	The Real State Crisis and Financial problems in China (2021- 2024).

Assessment

Tool	Assessment tool	Category	Weight %
Written and/or oral exams		Retake and ordinary round	

PROGRAMS

G114-Global Governance Exchange Program (Undergraduates: Law)
G114 Year 1 (Optative)

GEL23-Bachelor of Global Governance, Economics and Legal Order (Undergraduates: Law)
GEL23 Year 3 (Optative)