

Course Title	Modern Economic Crises: Causes and Solutions							
Course Code	EBC2191							
ECTS Credits	6,5							
Assessment	Whole/Half Grades							
Period	Period	Start	End	Mon	Tue	Wed	Thu	Fri
	4	5-2-2024	28-3-2024		X			X
Level	Intermediate							
Coordinator	Julian Ashwin For more information:julian.ashwin@maastrichtuniversity.nl							
Language of instruction	English							
Goals	<ul style="list-style-type: none"> * Understand the basic jargon of macroeconomics (inflation, GDP, unemployment, monetary and fiscal policy) * Understand the dynamics of different kinds of crises * Understand the goal of the central bank * Understand the tools at the disposal of central banks * Understand government debt * Understand the impact of policies on the economy * Understand the role of credit in the economy 							
Description	<p>The global financial crisis and the more recent Corona slowdown had a lot in common. However, much was different about their causes. Therefore, economic policies to cope with these two crises have been very different, and rightly so. In this course you will learn the macroeconomic approach to economic crises. Through this model, shared by most policy institutions around the world, you will learn the ropes of economic policies to counter different types of crises. We will see that economic and financial crises have often different dynamics. For this reason, policy makers are faced with different choices. We will cover the important challenges that central banks enacting monetary policy face at the zero lower bound. We will also discuss the dangers of a runaway government debt, and the role of fiscal policy. Finally, we will observe the crucial role of financial institutions and animal spirits in amplifying swings in the business cycle. Applications in the course will often focus on the recent history and policy in Europe, with an emphasis on the choices of the European Central Bank.</p>							
Literature	Carlin & Soskice, 2015							
Prerequisites	<ul style="list-style-type: none"> * EBC1009 "Economics and Business" OR EBC1018 "Macroeconomics" * EBC1005 Quantitative Methods I 							
Keywords								
Teaching methods	PBL / Lecture / Assignment / Papers / Groupwork / Research / Skills							
Assessment methods	Final Paper / Written Exam / Assignment							
Evaluation in previous academic year	For the complete evaluation of this course please click http://iwiw-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM							
This course belongs to the following programme / specialisation	Bachelor Economics and Business Economics - Emerging Markets				Year 3 Elective Course(s)			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 Economics Elec(s) - Maj Accounting			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 Economics Elec(s) - Maj Finance			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 Economics Elec(s) - Maj Inf Mgmt			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 Economics Elec(s) - Maj Marketing			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 Economics Elec(s) - Maj Org			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 Economics Elec(s) - Maj SCM			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 Economics Elec(s) - Maj Strategy			
	Bachelor International Business - Emerging Markets				Year 3 Elective Course(s)			
	Bachelor International Business				Year 3 Economics Elec(s) - Maj Accounting			
	Bachelor International Business				Year 3 Economics Elec(s) - Maj Finance			
	Bachelor International Business				Year 3 Economics Elec(s) - Maj Inf Mgmt			
	Bachelor International Business				Year 3 Economics Elec(s) - Maj Marketing			
	Bachelor International Business				Year 3 Economics Elec(s) - Maj Org			
	Bachelor International Business				Year 3 Economics Elec(s) - Maj SCM			
	Bachelor International Business				Year 3 Economics Elec(s) - Maj Strategy			
	SBE Exchange Bachelor				Bachelor Exchange Courses			
SBE Exchange Master				Bachelor Exchange Courses				
SBE Non Degree Courses				Bachelor Courses				