

Course Descriptions NonDegree 2022-2023

Course Title Modern Economic Crises: Causes and Solutions

Course Code EBC2191

ECTS Credits 6,5

Assessment Whole/Half Grades

Period	Start	End	Mon	Tue	Wed	Thu	Fri
4	6-2-2023	31-3-2023		X			X

Level Intermediate

Coordinator Giulia Piccillo, Ivan Rubinic For more information: g.piccillo@maastrichtuniversity.nl; i.rubinic@maastrichtuniversity.nl

Language of instruction English

Goals

- * 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 PLEASE NOTE THAT THE INFORMATION ABOUT THE TEACHING AND ASSESSMENT METHOD(S) USED IN THIS COURSE IS WITH RESERVATION. A RE-EMERGENCE OF THE CORONAVIRUS AND NEW COUNTERMEASURES BY THE DUTCH GOVERNMENT MIGHT FORCE COORDINATORS TO CHANGE THE TEACHING AND ASSESSMENT METHODS USED. THE MOST UP-TO-DATE INFORMATION ABOUT THE TEACHING/ASSESSMENT METHOD(S) WILL BE AVAILABLE IN THE COURSE SYLLABUS.

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.

Literature Carlin & Soskice, 2015

Prerequisites

- * 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://iwio-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