

Course: National and International Financial Relations (Fridays, 12-4 pm)

Part I National and International Financial Relations – An Introduction (5 Sessions)

- 12.10.18 1. Introduction - Syllabus and Basics
- 19.10.18 2. Stylized Facts of International Financial and Capital Flows
- 26.10.18 3. Financialisation, Globalisation and Growth
- 02.11.18 4. Monetary and Financial Integration
- 09.11.18 5. Coaching on Seminar Papers I

Part II Comparative Financial Relations (5 Sessions)

- 16.11.18 Attention: no course today!
- 23.11.18 6. The German Financial System
- 30.11.18 7. The US Financial System
- 07.12.18 8. Financial and Monetary Integration in Europe
- 14.12.18 9. Financial and Monetary Integration in Asia
- 14.12.18 Attention: Alternative date for 16 November 2018:
10. Coaching on Seminar Papers II (10-12 am; 4:00-6:00 pm)

Part III The Political Economy of Financial Crises (2 Sessions)

- 21.12.18 11. The Global Financial Crisis
- 04.01.19 12. The Sovereign Debt Crisis in the Eurozone

Part IV Symposium (3 Sessions)

- 11.01.19 13. Presentations of Seminar Papers
- 18.01.19 14. Presentations of Seminar Papers
- 25.01.19 15. Presentations of Seminar Papers
- 01.02.19 16. Summary and Wrap-up!

Office Hours

Wednesdays, 12:15-1:00 pm, room no. B 430.

Readings

Valdez, S., Molyneux, P. (2013), *An Introduction to Global Financial Markets*, seventh edition. Houndsmill, Basingstoke / New York: Palgrave Macmillan.

Reader 'National and International Financial Relations Part I' and Reader 'National and International Financial Relations Part II-III', including exercise sheets and reading lists.

The majority of the papers on the reading lists will be available on the course website on Moodle.

Supplementary readings and PPPs will be available on the course website on Moodle.

Aim of the course

The aim of this course is to provide students with an understanding of the specific features and the functioning of financial systems as well as their contributions to growth and development. Students will become familiar with the specific risks of financial systems and the role of expectations in determining market result. There will be case studies of bank-based and capital-based financial systems as well of different types of regional financial and monetary integration. Finally, students will examine causes, channels, impacts and policy responses to financial crises thereby differentiating between advanced countries' experiences and emerging market economies.

Teaching

The weekly class meetings (4 x 45min) should be as interactive as possible. The course combines presentations by the professor, discussions in sub-groups and an exchange of views within the audience. Exercise sheets are provided for every session and should be prepared at home as they form the basis of the group work. The professor will present an overview of the basics and stylized facts of the corresponding topic; sub-groups will discuss details of the topic in greater depth. Finally, there will be a concluding discussion in the class in each session.

The fourth and last part of the course comprises a symposium during three morning sessions when students briefly present their work and discuss it with their fellow students as well as with the professor. The presentations will be topically arranged, so that students will present seminar papers with similar questions in the same session of the symposium. **Participation during the course is mandatory and will be screened. Absence of more than 20 per cent or 3 sessions will result in non-grading.**

Grading (5 ECTS)

Students will have the opportunity to select a topic which they can analyse in greater depth in a seminar paper. An individual seminar paper has a volume of 15 pages (font size 12, spacing 1.5) and 4500 words. I highly recommend to join forces and write a group seminar paper with 8000 words (2 students) and 10000 words (3 students) respectively. Variance shall not extend +/- 10 per cent.

Students have to submit their seminar papers both in a paper copy and an electronic version which is to be uploaded to Turnitin. Students will have to identify a topic, develop key questions and write a brief outline (abstract + structure). Students have the opportunity to discuss their topic proposals and outlines with the professor during the coaching-of-seminar-paper sessions. Corresponding time slots will be offered to students in advance. These personal consultations serve to present the work-in-progress and to get a feedback on your ideas. Please provide me in advance with a written version of your topic proposal, the outline *and* references. Students are expected to use course literature, too.

Please mind that the following deadlines are binding! The **topic proposal** is due latest on **6 November 2018**. The **outline** has to be handed in latest on **11 December 2018**. I will *not* discuss any topic proposals or outlines respectively handed in *after* these deadlines. Both the topic proposal and the outline have to be sent **by e-mail** to the professor. The **seminar paper** has to be finally delivered on **Tuesday, 1 January 2019**. Students need to deliver their seminar paper both electronically and in hard copy. Instructions for delivering the seminar paper and preparing the talk will be distributed via Moodle.