

**Course:        National and International Financial Relations**

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

- 11.10.2019        1. Introduction - Syllabus and Basics (12:00 - 3:45 pm)
- 11.10.2019        2. Domestic Financial System and Balance Sheet Effects (4:15-7:30 pm)
- 18.10.2019        3. Financialisation, Globalisation and Growth (12:00 - 3:45 pm)
- 18.10.2019        4. Monetary and Financial Integration (4:15 - 7:30 pm)

24.10.2019        20. Monetary Policy Workshop

25. - 26.10.2019 23<sup>rd</sup> FMM Conference in Berlin: **The Euro at 20**

- 01.11.2019        5. Coaching on Seminar Papers (12:00 - 3:45 pm)

**Part II                Comparative Financial Relations (2 Sessions)**

- 29.11.2020        6. The German Financial System (12:00 - 3:45 pm)
- 29.11.2020        7. The US Financial System (4:15-7:30 pm)

**Part III                The Political Economy of Financial Crises (5 Sessions)**

- 06.12.2020        8. The EMS Crisis (12:00 - 3:45 pm)
- 06.12.2020        9. The South-East Asian Crisis (4:15-7:30 pm)
- 10.01.2020        10. Coaching on Seminar Papers (12:00 - 3:45 pm)
- 17.01.2020        11. The Subprime Crisis and the Global Financial Crisis (12:00 - 3:45 pm)
- 17.01.2020        12. The Sovereign Debt Crisis in the Eurozone (4:15-7:30 pm)

**Part IV                The Political Economy of Banking Regulation (3 Sessions)**

- 24.01.2020        13. International Banking Regulation (12:00 - 3:45 pm)
- 24.01.2020        14. Macroprudential Supervision (4:15-7:30 pm)
- 07.02.2020        15. Wrap-Up and Prospect; Review of Seminar Papers (12:00 - 3:45 pm)

## **Office Hours**

Thursdays, 4:15-5:00 pm, room no. B 430.

## **Readings**

Mitchell, W., Wray, L.R, Watts, M. (2019), Macroeconomics, London: Red Globe Press / Macmillan International Higher Education, 1<sup>st</sup> edition.

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

Readers 'National and International Financial Relations' (several parts), 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 class meetings 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. In addition, we will use audio-visual media. Finally, there will be a concluding discussion in the class in each session. **Participation during the course is mandatory and will be screened. Absence of more than any 3 sessions à 180 min will result in non-grading.**

## **Grading (5 ECTS)**

Students will have to write five (5) essays à 900 words covering different parts of the course. Variance shall not extend +/- 10 per cent. The essay topics will be announced at the end of the part to which the essay refers.

The essays have to be handed in:

Part I (session 1-4):	27 October 2019
Part II (session 6-7):	8 December 2019
Part IIIa (session 8-9)	29 December 2019
Part IIIb (session 11-12):	26 January 2020
Part IV (session 13-14):	2 February 2020

**Please mind that the above mentioned deadlines are binding!** Any late or partial submission of your essays has to be notified *before* the above corresponding deadlines. Students will need a medical certificate to avoid a downgrading. **Late work** will lose **5 per cent** of the grade of the corresponding essay per 24 hour period.

Students have to submit their essays in an electronic version which is to be uploaded to Turnitin. You comply with the deadline if you upload your essay on Turnitin until 11:59 pm the day of the deadline. You need to create an account with Turnitin in order that you are able to upload your paper. Our course 'BA Financial Relations – Winter Term 2019' has the class ID "21704462". The corresponding password that allows you to upload your seminar paper in Turnitin is "**FR\_WT\_2019**". If you encounter any difficulties to upload it, please get in touch with me.

The grading will be equally divided between the five (5) essays of each 20 per cent. **Grading rubrics may be found on Moodle.**

During the first coaching session students will have the opportunity to review their first essay. During the second coaching session students are able to choose whether to review their second or third essay. The same applies to the final session during which one of the fourth and fifth essays can be reviewed. For the personal consultations during the coaching sessions time slots will be offered to students in advance.