



## Economics of Financial Crises Course Descriptor

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Course Title	Economics of Financial Crises	Faculty	Economics
Course Code	NCHEC663	Course Leader	Dr Yaprak Tavman
Credit Points	10	Teaching Period	Michaelmas or Hilary
FHEQ Level	Level 6	Date Approved	June 2020
Compulsory/ Optional	Optional		
Pre-requisites	Macroeconomics I		
Co-requisites	None		

### COURSE SUMMARY

Economics of Financial Crises is a course that enables students to gain a better understanding of the use of economic theory in the realms of both academic research and policymaking. The course uses academic papers to introduce students further to the practices of academic research in financial crises, which prepares them for work in policymaking, research, or further study. At the same time, students are encouraged to engage in the wider study of each topic covered in the course.

### COURSE AIMS

The course aims to:

- Introduce students to a selection of topics in Financial Crises.
- Expose students to the links between abstract economic modelling and 'real life' problem solving.
- Explore the ways in which academic debates contribute to our understanding of contemporary economic and political problems and their potential solutions.

### LEARNING OUTCOMES

On successful completion of the course, students will be able to:

#### KNOWLEDGE AND UNDERSTANDING

- K1c Inform themselves, using classes and academic literature as a guide, of the key theoretical and policy debates in each topic area covered
- K2c Evaluate how these relate to their prior studies in Economics and form educated

opinions on the debates

### **SUBJECT-SPECIFIC SKILLS**

S1c Explain in some detail contemporary economic models

S2c Distinguish between the uses of different types of methods in the academic literature in economics and interpret results from research papers

### **TRANSFERABLE SKILLS**

T1c Apply their knowledge to real economic policy problems, displaying sophistication use of economic argument

T2c Consult academic literature in the field of economics, compare and contrast the views of different writers, and draw meaningful conclusions

### **TEACHING AND LEARNING**

Students will have the opportunity to engage with:

- 1 x virtual learning environment (VLE)
- 10 x large-group hours
- 4 x seminar hours
- 0.75 x tutorial hours (individual or group tutorial)
- Weekly office hours

Students are required to attend and participate in all timetabled sessions for this course and, with the ongoing support available, to manage their directed learning and independent study.

Total study hours for this course are: 100.

### **EMPLOYABILITY SKILLS**

- **Communication Skills:** The written assignment is used to develop students' ability to communicate findings of their own research in a concise piece of analysis.
- **Critical thinking:** Throughout the course students familiarise themselves with various debates on economic policy. Group discussions in lectures and seminars are used to encourage students to critically evaluate these differing economic views.
- **Transferable Skills:** The course enables students to gain experience in applying their academic knowledge to real-world economic problems and their potential solutions.

### **ASSESSMENT**

#### **FORMATIVE**

Students will be formatively assessed during the course by means of set assignments. These do not count towards the end of year results, but will provide students with developmental feedback, for example through seminars and tutorials.

## SUMMATIVE

Assessment will be in one form:

AE:	Assessment Activity	Weighting (%)	Online submission	Duration	Length
1	Written Assignment	100	Yes	N/A	1,500 words

The written assignment will be assessed in accordance with the assessment aims set out in the Programme Specification.

## FEEDBACK

Students will receive formal feedback in a variety of ways: written (including via email correspondence); oral (within one-to-one tutorials or on an *ad hoc* basis) and indirectly through discussion during group tutorials. Students will also attend the formal meeting, Collections, at the end of Michaelmas and Hilary in which they will receive constructive and developmental feedback on their term's performance.

Feedback is provided on written assignments (including essays, briefings and reports) and through generic internal examiners' reports, both of which are posted on the College's VLE.

## INDICATIVE READING

Note: Comprehensive and current reading lists for courses are produced annually in the Course Syllabus or other documentation provided to students; the indicative reading list provided below is used as part of the approval/modification process only.

### BOOKS

Carlin, W. and Soskice, D. (2015). *Macroeconomics: Institutions, Instability and the Financial System*, Oxford University Press.

### JOURNAL ARTICLES

Borio, C. (2012). *The financial cycle and macroeconomics: What have we learnt?*, BIS Working Paper No: 395.

Drehman, M., Borio, C. and Tsatsaronis, K. (2012). *Characterising the financial cycle: Don't lose sight of the medium term*, BIS Working Paper No: 380.

## INDICATIVE TOPICS

Students will study the following topics:

- The Financial Sector
- Financial Crises
- Monetary and Financial Policy

<b>Title: NCHEC663 Economics of Financial Crises Course Descriptor</b>					
<b>Approved by: Academic Board</b>					
Version number	Date approved	Date published	Owner	Location	Proposed next review date
2.0	June 2021	June 2021	Marianna Koli	1 Academic Handbook > Course Descriptors  2 VLE	April 2025
1.1	January 2021	January 2021	Marianna Koli	1. Academic Handbook/Programme specifications and Handbooks/ Undergraduate Programme Specifications/ Economics BSc (Hons) Programme Specifications/Economics Course Descriptors	April 2025
1.0	June 2020	June 2020	Marianna Koli	1 Academic Handbook > Course Descriptors  2 VLE	April 2025
<b>Modifications (As per AQF4)</b>					
Version number	Date approved	Date published	Modification (including category number)		
2.0	June 2021	June 2021	Category 2: Change to 'Teaching and Learning Strategy'		
1.1	December 2021	January 2021	Category 1: Administrative error - remove 'revision session' as there is no examination in this course.		