



AYDIN ADNAN MENDERES UNIVERSITY COURSE INFORMATION FORM

Course Title		Financial Crisis Analysis							
Course Code		EFN578		Course Level		Second Cycle (Master's Degree)			
ECTS Credit	5	Workload	125 (<i>Hours</i>)	Theory	3	Practice	0	Laboratory	0
Objectives of the Course		The aim of this course is to understand the main causes and consequences of financial crises; to place the crises experienced by the global economic system in a historical perspective.							
Course Content		The Nature and Causes of Crises: External and Internal Causes, Real Crisis Theories and Technology Shocks, Monetary Crisis Theories: Austrian Economics and Central Bank Behavior, Internal Crisis Theories: Financial and Economic Instability and Keynesian Approaches, Financial Crises: First Generation Models and Weaknesses of Economic Foundations , Second and Third Generation Financial Crisis Models: Moral Danger and Non-Rational Behaviors, History of Financial Crises and 2008 Global Crisis							
Work Placement		N/A							
Planned Learning Activities and Teaching Methods				Explanation (Presentation), Individual Study					
Name of Lecturer(s)									

Assessment Methods and Criteria

Method	Quantity	Percentage (%)
Midterm Examination	1	40
Final Examination	1	60

Recommended or Required Reading

1	Dymski, G. A. (2006) Banking and Financial Crises,? in Arestis, P. and Sawyer, M. (eds.) A Handbook of Alternative Monetary Economics,
2	Kaykusuz, M. İktisadi Kriz Teorileri, Ekin Basım Yayın, 2016

Week	Weekly Detailed Course Contents	
1	Theoretical	The Nature and Causes of Crises: A Brief Introduction
2	Theoretical	Crisis Theories: Internal and External Causes
3	Theoretical	Crisis Theories Emphasis on Real Factors: Introduction
4	Theoretical	Classical and Neoclassical Crisis Theories
5	Theoretical	Real Business Cycles Models
6	Theoretical	Crisis Theories Emphasis on Monetary Factors: Bullion Discussion and Speculation Trends
7	Theoretical	Monetary Crisis Theories: Austrian Economics and Hayek's Business Cycle Theories
8	Intermediate Exam	The Nature and Causes of Crises: A Brief Introduction
9	Theoretical	First Generation Financial Crisis Theories: Weakness of Economic Foundations
10	Theoretical	Second Generation Financial Crisis Theories: Multiple Balance Approach
11	Theoretical	The Role of Moral Hazard and Irrationality in Financial Crises
12	Theoretical	Keynesian and Post Keynesian Financial Crisis Theories: Minsky's Financial Instability Hypothesis
13	Theoretical	History of Financial Crises in the Global Economy
14	Theoretical	2008 Global Crisis and After
15	Theoretical	Student presentations on crises
16	Final Exam	Final Exam

Workload Calculation

Activity	Quantity	Preparation	Duration	Total Workload
Lecture - Theory	14	2	3	70
Individual Work	7	2	2	28
Midterm Examination	1	10	1	11



Final Examination	1	15	1	16
Total Workload (Hours)				125
[Total Workload (Hours) / 25*] = ECTS				5
*25 hour workload is accepted as 1 ECTS				

Learning Outcomes

1	To analyze various types of crisis in the light of economic information.
2	To understand and evaluate the causes and effects of financial crises.
3	To analyze measures taken for financial crises and post-crisis policies
4	To learn the role of institutions in forming stability policies
5	To have a balanced and historical perspective on the functioning of the global economy

Programme Outcomes (Economics and Finance Interdisciplinary Master)

1	To be able to use the basic concepts in the field of economics and finance correctly
2	To be able to comprehend philosophical, social, historical and psychological principles influencing economics and finance
3	To be able to analyze economical and financial events theoretically and empirically
4	To be able to evaluate any economical and financial problem in accordance with scientific principles
5	To be able to prepare solutions for an economical or financial problem cooperatively in accordance with principles and criteria
6	To be able to follow contemporary implementations, and national and international academic publications
7	To be able to prioritize scientific methods and ethical principles in economics and finance while considering and implementing field specific professional issues
8	To be willing to do scientific research in the field of economics and finance
9	To be able to create value for economics and finance profession as a professional identity

Contribution of Learning Outcomes to Programme Outcomes 1:Very Low, 2:Low, 3:Medium, 4:High, 5:Very High

	L1	L2	L3	L4	L5
P1	4	3	4	4	4
P2	3	4	4	3	3
P3	4	4	4	3	3
P4	3	3	3	3	4
P5	3	3	3	4	3
P6	4	4	4	4	4
P7	3	4	4	3	4
P8	5	4	3	4	5
P9	4	3	4	3	4

