

Osaka Gakuin University 2011-2012 Spring Semester	
Economics Crisis and Response	
Instructor :	
<p>Stephen Dalton</p> <p>E-mail: stephen@ogu.ac.jp</p> <p>Lesson : Monday 16:10-17:40, Wednesday 14:30-16:00</p> <p>Office: 01-03-18</p> <p>Office Hours : By Appointment</p> <p>Subject code : 2031</p>	
Course Description:	
<p>Governmental default, the Euro Crisis, the Lost Decade: contemporary news overflows with baleful warnings of economic cataclysm. However these crises are not new, and neither are the responses. This course will explain the roots of current crises through the study of their antecedents, from Holland's Tulipmania to the crisis of 1890's and the Great Depression. Modern economics was an outgrowth of these crises, and this class examines how the academy's prescriptions have changed over the years. Finally, efficacy of these responses will be mapped by the students, with a special focus on Japan. This historical overview will provide a rubric for assessing the current array of governmental responses.</p>	
Resources	
<p>The teacher will provide hand-outs and Power Point slides for each class</p>	
Evaluation	
Weekly reading questions	25%

Participation in class discussion/exercises 15% Four Quizzes 20% Final Paper 35% Final Presentation 5%
Notes:
<p>Student experience in economics helpful but not necessary.</p>
Course Schedule:
<p>Week 1: Introduction to Financial Crises</p> <p>Week 2: Anatomy of Typical Crisis</p> <p>Week 3: Speculative Mania</p> <p>Week 4: Role of the Expansion of Credit</p> <p>Week 5: The Critical Stage/ Economic Booms</p> <p>Week 6: International Contagion</p> <p>Week 7: Policy Responses</p> <p>Week 8: Domestic Lender of Last Resort</p> <p>Week 9: Heisei Bubble</p> <p>Week 10: Japan's Lost Decade</p> <p>Week 11: Asian Tiger/dot.com crisis</p> <p>Week 12: Lehman Shock</p> <p>Week 13: Euro Crisis/Response to Tohoku Disasters</p> <p>Week 14: Final Presentations/ Future Global Scenarios</p>