

Osaka Gakuin University 2012-2013 Spring Semester

Economics Crisis and Response

Instructor :

Stephen Dalton

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Lesson : Monday 16:10-17:40, Thursday 14:30-16:00

Office: 01-03-18

Office Hours : Monday 2:30-3:30 and by appointment

Subject code : 2033

Course Description:

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.

Resources

The teacher will provide hand-outs and Power Point slides for each class

Evaluation

Weekly reading questions	25%
Participation in class discussion/ exercises	15%
Four Quizzes	20%
Final Paper	35%
Final Presentation	5%

Notes:

Student experience in economics helpful but not necessary.

Course Schedule:

Week 1: Introduction to Financial Crises

Week 2: Anatomy of Typical Crisis

Week 3: Speculative Mania

Week 4: Role of the Expansion of Credit

Week 5: The Critical Stage/ Economic Booms

Week 6: International Contagion

Week 7: Policy Responses

Week 8: Domestic Lender of Last Resort

Week 9: Heisei Bubble

Week 10: Japan's Lost Decade

Week 11: Asian Tiger/dot.com crisis

Week 12: Lehman Shock

Week 13: Euro Crisis/Response to Tohoku Disasters

Week 14: Final Presentations/ Future Global Scenarios