

Valid for 2022.FS

<b>Module Name: History of Financial Crises</b>			
Module Code	w.BA.XX.2HoFinC.XX		
Module Description	<p>From the past to the present, the capitalist economic order has been inherently intertwined with the emergence of economic and especially financial crises. While financial crises were restricted to only one or a couple of countries in the past, today they arise on a global scale - corresponding to the evolution of a world-wide financial system. This was shown prominently by the recent global crisis, whose severe economic consequences are still felt. The aim of this module is to provide students with an understanding of the historic circumstances, the specific economic causes, and the socio-economic and political consequences of selected financial crises in the past and the present. Students are introduced to the general anatomy of a financial crisis, its typical causes, such as overvaluation of future investment returns and herding behavior, and its socio-economic consequences. The differences, similarities, and connections between economic, financial and banking crises are discussed. This framework is applied to the analysis of selected financial crises throughout history, such as the currency devaluation in the late Roman Empire, the Tulip Mania bubble, the South Sea Bubble, and the 19th and early 20th century financial crises in Europe and the US. Some prominent examples of post-war financial crises, such as the Wall street crash of 1987, the 1997 Asian crisis, and the 2001 debt crises in Argentina are also examined. One of the main topics of this module will be a comparison and discussion of the similarities as well as the differences of the Great Depression and the breakdown of the Gold Standard in the 1920s and 1930s and the last financial crisis since 2008. It will be analyzed why both crises had a global impact, why (hardly any) economists foresaw either crisis and why economic policy was able to manage the most recent crisis better.</p>		
Program and Specialization	<ul style="list-style-type: none"> <li>§ Business Administration - Accounting, Controlling, Auditing</li> <li>§ Business Administration - Banking and Finance</li> <li>§ Business Administration - Economics and Politics</li> <li>§ Business Administration - General Management</li> <li>§ Business Administration - Risk and Insurance</li> <li>§ Business Information Technology</li> <li>§ International Management</li> </ul>		
Legal Framework	Academic Regulations BSc dated 29.01.2009, Appendix to the Academic Regulations for the degree programs in Business Administration, Business Information Technology, and Business Law, first adopted on 12.05.2009		
Module Category	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><b>Module Type:</b> Compulsory Elective</td> <td style="width: 50%;"><b>Program Phase:</b> Main Study Period</td> </tr> </table>	<b>Module Type:</b> Compulsory Elective	<b>Program Phase:</b> Main Study Period
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ECTS	3		
Organizational Unit	W Fachstelle für Wirtschaftspolitik		
Module Coordinator	Björn Plaschnick (plas)		
Deputy Module Coordinator	Dario Fauceglia (fauc)		
Prerequisite Knowledge	-		
Contribution to Program Learning Goals (Affected by Module)	<ul style="list-style-type: none"> <li>§ Professional Competence</li> <li>§ Methodological Competence</li> <li>§ Social Competence</li> <li>§ Self-Competence</li> </ul>		
Contribution to Program Learning Objectives	<ul style="list-style-type: none"> <li>Professional Competence <ul style="list-style-type: none"> <li>§ Knowing and Understanding Content of Theoretical and Practical Relevance</li> <li>§ Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance</li> <li>§ Evaluate Content of Theoretical and Practical Relevance</li> </ul> </li> <li>Methodological Competence <ul style="list-style-type: none"> <li>§ Problem-Solving &amp; Critical Thinking</li> <li>§ Scientific Methodology</li> <li>§ Work Methods, Techniques, and Procedures</li> <li>§ Information Literacy</li> <li>§ Creativity &amp; Innovation</li> </ul> </li> <li>Social Competence <ul style="list-style-type: none"> <li>§ Written Communication</li> <li>§ Oral Communication</li> <li>§ Intercultural Insight &amp; Ability to Change Perspective</li> </ul> </li> <li>Self-Competence <ul style="list-style-type: none"> <li>§ Self-Management &amp; Self-Reflection</li> <li>§ Ethical &amp; Social Responsibility</li> <li>§ Learning &amp; Change</li> </ul> </li> </ul>		

Module Learning Objectives	Students... § have a sound knowledge of the history of financial crises, especially the Great Depression and the recent financial crisis since 2008. § know and can explain the typical circumstances, causes, and consequences of financial crises. § can compare and discuss the similarities and differences of several financial crises, especially the Great Depression and the recent global financial crisis.		
Module Content	§ Economic causes, general anatomy, and socio-economic and political consequences of financial crises. § Interdependencies between financial, economic, banking, and exchange rate crises. § Similarities and differences of several financial crises, especially the Great Depression and the recent global financial crisis.		
Links to other modules	The content of this module is linked to the following modules: w.BA.XX.1ECON-IM.XX w.BA.XX.2Makro-flex.XX w.BA.XX.2Mikro.XX w.BA.XX.2VWL-BL.XX w.BA.XX.2VWL-WIN.XX		
Methods of Instruction	§ Lecture § Case Studies § Literature Review	<b>Social Settings Used:</b> § Individual Work § Pair Work § Group Work	
Digital Resources	Teaching Videos		
Type of Instruction	<b>Classroom Instruction</b>	<b>Guided Self-Study</b>	<b>Autonomous Self-Study</b>
Large Class	-	-	
Small Class	14 h	14 h	
Group Instruction	-	-	
Practical Work	-	-	
Seminar	-	-	
<b>Total</b>	<b>14 h</b>	<b>14 h</b>	
Performance Assessment			
<b>End-of-module exam</b>	<b>Form</b>	<b>Length (min.)</b>	<b>Weighting</b>
-	-	-	-
<b>Permitted Resources</b>	-		
<b>Others</b>	<b>Assessment</b>	<b>Length (min.)</b>	<b>Weighting</b>
Short paper	Grade	1440	70,00 %
Talk/oral presentation	Grade	60	30,00 %
Classroom Attendance Requirement	Mandatory Attendance: Other  100% attendance by students at lectures in the first two weeks and at presentations in the final three weeks. In case of authorized and justified absence, the module coordinator will determine what is necessary to compensate for this. Unauthorized absences or failure to meet the terms agreed above will result in a fail being awarded for the module.		
Language of Instruction/Examination	English		
Compulsory Reading	-		
Recommended Reading	See reference list		
Comments	-		