

SYLLABUS for the course

Basic data for the course	
Academic unit:	Faculty of Economics, UP
Title of the course:	Economic crises
Level:	Bachelor
Status of the course:	Elective
Year of studies:	Third Year – Fifth semester
Number of hours per week:	2+0
ECTS credits:	4
Time/location:	Faculty of Economics, University of Prishtina “Hasan Prishtina”
Tutor:	Petrit Gashi
Tutor’s contact details:	Petrit.gashi@uni-pr.edu
Content of the course	
	This course presents an introduction to current macroeconomic concerns with particular emphasis on medium-run economic fluctuations, economic crises, and the role of asset markets. Significant time will be spent discussing and analysing the financial crisis of 2007-2009 in the US and Europe. Topics covered include countries with high chronic unemployment, modern liquidity crises, the origin and end of speculative bubbles, and the factors that lead to substantial periods of economic stagnation.
Course’s objectives:	The purpose of the Economic Crises course is to study the causes and consequences of financial and economic crises, with special emphasis on the crisis of 2008.
The expected outcomes:	At the end of the course students will be able to: <ul style="list-style-type: none">• Describe the socio-economic background and the possible causes for the financial crisis;• Formulate critical questions and reflections regarding issues of economic development;• Critically evaluate the effectiveness of the various government policies for the rescue of the faltering economy and assess how these policies in one country can impact others in the global economy;• Demonstrate understanding that the elimination of crises, is very costly and hence why crises will almost certainly recur;• Assess how the current crisis will form and shape the future path of growth and development for the global economy.
The students’ workload (<i>hours per semester, ECTS</i>)	

Activity	Week	Hours	Total
Lectures	13	2	26
Seminars (theoretical and practical)			
Case studies	1	15	15
Direct contact with tutor	1	4	4
Field research	1	15	15
Colloquiums	1	4	4
Homework	1	0	0
Individual study (at library or at home)	1	10	10
Final preparation for the exam	1	20	20
Evaluation	1	4	4
Projects, presentation etc.	1	2	2
Total			100
Teaching methods:	The teaching process is organized through lectures by applying interactive discussion, team – work and the presentations of the seminars by students, which will be discussed during the class.		
Assessment methods:	The final mark will have the following shares: 10% home assignments, team work; 45% Test 1; 45% Test 2.		
Literature			
Basic literature:	1. Manias, Panics And Crashes: A History Of Financial Crises. Charles P. Kindleberger and Robert Z. Aliber, Sixth Edition.		
Additional literature:	2. This Time Is Different: Eight Centuries of Financial Folly Paperbackby Carmen M. Reinhart (Author), Kenneth Rogoff (Author). 3. The Financial Crisis Inquiry Report, Authorized Edition: Final Report of the National Commission on the Causes of the Financial and Economic Crisis in the United States. US GPO, 2011 (FCIR). 4. Global financial stability report: Grappling with crisis legacies. International Monetary Fund, Washington, DC. (2011, September).		

The detailed plan of work:	
Week	Topic
<i>Week 1</i>	Introduction
<i>Week 2</i>	Historical perspective on economic crises
<i>Week 3</i>	The common signs and elements of economic crises
<i>Week 4</i>	The connection between the credit booms and economic crises
<i>Week 5</i>	Asset prices and economic crises
<i>Week 6</i>	Financial regulation and economic crises

<i>Week 7</i>	The origin and end of speculative bubbles
<i>Week 8</i>	Test 1
<i>Week 9</i>	The factors that lead to substantial periods of economic stagnation
<i>Week 10</i>	International contagion
<i>Week 11</i>	The recent economic and financial crises – part 1
<i>Week 12</i>	The recent economic and financial crises – part 2
<i>Week 13</i>	Policy responses to economic crises – part 1
<i>Week 14</i>	Policy responses to economic crises – part 2
<i>Week 15</i>	Test 2

Academic policies and code of conduct:

Cheating on examination; Plagiarism; Misrepresentation or falsification of data of an examination; Unauthorized communication during examinations; Knowingly allowing another student to represent your work as his or her own; Forgery, alteration, or knowing misuse of graded examinations, quizzes, grade lists, or official records of documents; Theft or destruction of examinations or papers; Submitting the same work in more than one course; Altering or destroying another student's work or records, Attempting improperly to influence the award of any credit, grade, or honor; Violation of the rules governing teamwork; Failure to comply with the sanctions imposed under the authority of this code