

Major Issues and Case Studies in International Finance

Professor: Rhee, Yeongseop

Class hours: Monday 14:30-17:30

Office hours: Monday 13:00-14:30 or by appointment

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Course Description:

This course aims to study current issues highlighted in the world economy and deepen students' understanding of them through case studies of major international financial events. While studying current issues and practical cases, this course also aims to guide students in their undertaking academic research and writing a thesis.

Since this course is designed to address various advanced issues in international finance, it is recommended for 3rd semester or higher students who are embarking on thesis writing and have some background with preliminary classes of international economics.

Course Format:

This course will combine students' presentations with regular and special lectures.

- Students are expected to make several presentations: two individual presentations (one on reading materials and the other on their research topics related with issues covered in class) and one group presentation on current issues. Group presentations are debates on current issues between two groups. Students are required to submit the PPT files after each presentation.
- Each week students are required to submit two-page weekly report before class, which includes a brief of and students' own comments on reading materials assigned for the week.
- By the end of the semester, students are also required to submit a term paper on what they choose for individual presentations.

Course Materials:

There will be no designated textbook but some reading materials in this class. Students are advised to read articles related to issues covered in class and to their research topics. Course reading materials will be posted on the website before class begins.

- Kim, In June and Yeongseop Rhee (2013), *Overcoming Financial Crises: The Korean Experience*, SNU Press.
- Reinhart, Carmen and Kenneth Rogoff (2009), *This Time Is Different: Eight Centuries of Financial Folly*, Princeton University Press.
- IMF, *Global Financial Stability Report* (various issues)
- IMF, *Annual Report* (various issues)
- BIS, *Annual Report* (various issues)
- Other course reading materials

Evaluation:

- Class attendance and participation: 10%
- Weekly reports: 20%
- Presentations and term-papers: 40%
- Exam: 30%

Course Outline:

This course is basically composed of two parts, lectures and presentations. Part one includes three sessions. The first session will explain various theories of international financial crises. The second will address the Asian crisis, with elaboration on the causes, effects, and policy responses. The third will address the global financial crisis and the Eurozone crisis, with comparison to the Asian crisis. Part two is for individual presentations and group discussions by students.

PART I: Lectures

1. Theories of International Financial Crises
 - (1) First-generation vs. Second-generation

(2) Others

2. Asian Crisis

(1) Background

(2) Causes

(3) Impacts on economy and society

(4) Policy Responses

3. Eurozone Crisis

(1) Background and Global Financial Crisis

(2) Causes

(3) Policy Responses

(4) Implications for Asian Monetary and Financial Integration

PART II: Presentation and discussion

1. Individual Presentations

2. Group Discussions