Theories of Economic Crises

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ΟΙ0526

SEMESTER OF STUDY 6΄- 8’

ECTS 5,5

This course explores the different theoretical perspectives explaining the occurrence of economic crises as well as policy responses from governments and central banks. Special attention will be paid to the works of Hyman Minsky, the Austrian School, as well as the neoclassical explanations and policy implications. The class will cover extensively the evolution and policy responses to the Global Financial Crisis of 2007-09 but will also discuss other economic crises including the pandemic crisis of 2020 and the Greek debt crisis of 2010.

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| To introduce students to the different types of economic crises  To introduce students to the works of Hyman Minsky and his perspective on Financial Crisis.  To introduce students to the Austrian Business Cycle Theory  To introduce students to the securitization and its role in the credit crunch  To introduce students to policy and regulation-oriented responses to the credit crunch  To introduce students to the empirical evidence characterizing various economic crises, including the Global Financial Crisis, the Greek Debt Crisis, and the Covid-19 Crisis. |