

Module description: History of Financial Crises		
Module Code	w.BA.XX.2HoFinC.XX	
ECTS Credits	3	
Language of Instruction/Examination	English	
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. We also analyze 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>	
Organizational Unit	Center for Labor, Digital & Regional Eco	
Module Coordinator	Björn Plaschnick	
Deputy Module Coordinator	Dario Fauceglia	
Program and Specialization	<ul style="list-style-type: none"> • Business Administration - Specialization in Accounting, Controlling, Auditing • Business Administration - Specialization in Banking and Finance • Business Administration - Specialization in Behavioral Design • Business Administration - Specialization in Economics and Politics • Business Administration - Specialization in Financial Management • Business Administration - Specialization in General Management • Business Administration - Specialization in Human Centered Organisation • Business Administration - Specialization in Insurance Management • Business Administration - Specialization in Marketing • Business Administration - Specialization in Politics and Management • Elective module (see module table) • International Management 	
Legal Framework	Academic Regulations BSc dated 29.01.2009, for the degree programs in Business Administration, International Management, Business Information Technology, Business Law, Business Law and Applied Law, first adopted on 12.05.2009	
Module Category	Module Type Compulsory Elective	Program Phase Main Study Period
Prerequisite Knowledge		

Module description: History of Financial Crises

Contribution to Program Learning Objectives (by the concerned Module)	<ul style="list-style-type: none">Professional CompetenceMethodological CompetenceSocial CompetenceSelf-Competence																														
Contribution to Program Learning Objectives	<p>Professional Competence</p> <ul style="list-style-type: none">Knowing and Understanding Content of Theoretical and Practical RelevanceApply, Analyze, and Synthesize Content of Theoretical and Practical RelevanceEvaluate Content of Theoretical and Practical Relevance <p>Methodological Competence</p> <ul style="list-style-type: none">Problem-Solving & Critical ThinkingScientific MethodologyWork Methods, Techniques, and ProceduresInformation LiteracyCreativity & Innovation <p>Social Competence</p> <ul style="list-style-type: none">Written CommunicationOral CommunicationIntercultural Insight & Ability to Change Perspective <p>Self-Competence</p> <ul style="list-style-type: none">Self-Management & Self-ReflectionEthical & Social ResponsibilityLearning & Change																														
Module Learning Objectives	<p>Students...</p> <ul style="list-style-type: none">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	<ul style="list-style-type: none">Economic causes, general anatomy, and the 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	<p>This module is linked to the following modules:</p> <ul style="list-style-type: none">w.BA.XX.1ECON-IM.XXw.BA.XX.2VWL-BL.XXw.BA.XX.2VWL-WIN.XXw.BA.XX.2Makro-flex.XXw.BA.XX.2Mikro.XX																														
Digital Learning Resources	<ul style="list-style-type: none">Teaching Videos																														
Methods of Instruction	<ul style="list-style-type: none">Case StudiesLectureLiterature Review	Social Settings Used: <ul style="list-style-type: none">Group WorkPair WorkIndividual Work																													
Type of Instruction	<table><tr><th></th><th>Classroom Instruction</th><th>Guided Self-Study</th><th>Autonomous Self-Study</th></tr><tr><td>Large Class</td><td>-</td><td>-</td><td></td></tr><tr><td>Small Class</td><td>8 h</td><td>20 h</td><td></td></tr><tr><td>Group Instruction</td><td>-</td><td>-</td><td></td></tr><tr><td>Practical Work</td><td>-</td><td>-</td><td></td></tr><tr><td>Seminar</td><td>-</td><td>-</td><td></td></tr><tr><td>Total</td><td>8 h</td><td>20 h</td><td>62 h</td></tr></table>				Classroom Instruction	Guided Self-Study	Autonomous Self-Study	Large Class	-	-		Small Class	8 h	20 h		Group Instruction	-	-		Practical Work	-	-		Seminar	-	-		Total	8 h	20 h	62 h
	Classroom Instruction	Guided Self-Study	Autonomous Self-Study																												
Large Class	-	-																													
Small Class	8 h	20 h																													
Group Instruction	-	-																													
Practical Work	-	-																													
Seminar	-	-																													
Total	8 h	20 h	62 h																												

Module description: History of Financial Crises

Performance Assessment	End-of-module exam		Form	Length (min.)	Weighting
	-				
	Permitted Resources				
	Others	Assessment	Format	Length (min.)	Weighting
	Team report <i>Preparation of a report - 2 pages of text per student, excluding figures, etc. - on the topic</i>	Grade	Gruppenarbeit	1440	50.00
Defense <i>Presenting the report and answering questions from lecturers and students</i>	Grade	Gruppenarbeit	20	50.00	
Classroom Attendance Requirement	Other 100% attendance in the presentation sessions. In the 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 above terms will result in a fail being awarded for the module.				
Compulsory Reading					
Recommended Reading	• See reference list				
Comments					