

Crisis Propagation in a Globalized World: The 2008 Recession in Historical Perspective (Economics 4999)

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University of Colorado  
Spring 2010

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Instructor : Professor Wolfgang Keller  
Time & place : TR 2:00 3:15pm in ECON 117  
Office : Economics 206C  
Office hours : TR 12:30 – 1:30, 3:15 – 4:00  
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<http://spot.colorado.edu/~kellerw/courses/4999s10/Econ4999s10.htm>

### Class Overview

In world economic history, crisis strikes with some regularity. Their origins vary; the current crisis goes back to financial innovations that led to excessive lending especially in the US subprime mortgage market, the Asian crisis of 1997 started when the Thai government stopped fixing its exchange rate.



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- iii. You present your paper (the topic of which is subject to approval) for 25 minutes
  - a. The first 12 minutes around midterm
  - b. The second 25 minutes towards the end of the course
- iv. – You give a short critique of one presentation by one of your class mates
- v. – You take an exam on February 25
- vi. – You prepare a final paper, not to exceed 15 pages including references, tables, and figures, which is based on your presentation



III. A good undergraduate textbook on International Economics. The introductory lectures on globalization I will present in the first part of the course are self contained. However, for a strong research paper many students will benefit from a textbook. I recommend *Internatr*

Krugman and Obstfeld, C  
Obstfeld, "The Globalization of the World Economy: Is There a Problem of 'Race'?", *Journal of Economic Perspectives*, 12, 4 (Autumn 1998): 30.

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The first part of your paper should consist of an explanation of the background, the research, the university, and the findings.