



LUND
UNIVERSITY

School of Economics and Management

EKHE53, Economic History: Financial Systems - Development and Crises, 7.5 credits

*Economic History: Financial Systems - Development and Crises, 7,5
högskolepoäng*
First Cycle / Grundnivå

Details of approval

The syllabus was approved by The Board of the Department of Economic History on 2013-05-07 to be valid from 2013-09-02, autumn semester 2013.

General Information

The course can be studied during the first year of Economic History at the undergraduate level. It can be included as an optional course in most Bachelor programs and it can be studied as a single-subject course.

Language of instruction: English

Main field of studies

Economic History

Depth of study relative to the degree requirements

G1N, First cycle, has only upper-secondary level entry requirements

Learning outcomes

An overall objective is to understand the current financial crisis by utilizing historical and comparative experiences of financial development and crisis. On a general level students should acquire basic knowledge about the historical emergence of financial systems and the relationship to economic development. Students should also obtain an understanding of the causes and consequences of financial crises as well as different ways to manage them.

After having passed the course the students should be able to:

Knowledge and understanding

- describe orally and in writing the basic requirements for a well-functioning financial system
- demonstrate familiarity with historical cases of financial development and financial revolutions
- describe orally and in writing the complete cycles of the most influential financial crises from the eighteenth century until today
- identify and explain under what conditions crises are more prone to occur

Competence and skills

- analyse and present the relationship between financial systems and economic development and the link between politics and financial systems
- analyse and describe, in writing, differences and similarities between different crises

Judgement and approach

- evaluate the outcomes of different policy responses to financial crises (crisis management and recession fighting)

Course content

The content of the course is delimited of both teaching and literature. A long-term institutional, structural and comparative perspective is applied throughout the course. Starting with medieval financial and monetary arrangements we study changes of financial systems until today with a specific focus on a) successful financial systems, and b) financial and economic crises.

But the objective of the course is deeper than that, it is designed to give a theoretical foundation for analysing and understanding three main issues in relation to financial systems both in the past and in the present by focusing on three questions:

- 1) Why are financial systems important – what makes them contribute to economic growth – what are the necessary conditions for a successful development of the financial system.
- 2) Why do financial crises occur, what causes them and what consequences do they have?
- 3) How can we increase the stability of financial systems so that future crises can be averted without this impeding the positive effects of financial development?

Course design

The course is designed as a series of lectures and exercises.

Assessment

Grading is based on both individual and group performance, via written exams, presentations and other mandatory activities. Examination may draw on teaching as well as the course literature.

The University views plagiarism very seriously, and will take disciplinary actions against students for any kind of attempted malpractice in examinations and assessments. Plagiarism is considered to be a very serious academic offence. The penalty that may be imposed for this, and other unfair practice in examinations or assessments, includes suspension from the University.

Subcourses that are part of this course can be found in an appendix at the end of this document.

Grades

Marking scale: Fail, E, D, C, B, A.

At the School of Economics and Management grades are awarded in accordance with a criterion-based grading scale UA:

- A: Excellent
- B: Very good
- C: Good
- D: Satisfactory
- E: Sufficient
- U: Fail

Grade (Definition). Characteristic

A (Excellent). A distinguished result that is excellent with regard to theoretical depth, practical relevance, analytical ability and independent thought.

B (Very good). A very good result with regard to theoretical depth, practical relevance, analytical ability and independent thought.

C (Good). The result is of a good standard with regard to theoretical depth, practical relevance, analytical ability and independent thought and lives up to expectations.

D (Satisfactory). The result is of a satisfactory standard with regard to theoretical depth, practical relevance, analytical ability and independent thought.

E (Sufficient). The result satisfies the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought, but not more.

F (Fail). The result does not meet the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought.

To pass the course, the students must have been awarded the grade of E or higher.

Students who do not obtain grades A-E on their written class room exam will be offered opportunities to retake the exam in which case the student will be assessed according to regular procedure. In the case of home exams that are handed in after the set deadline the teacher can: a) hand out a new exam which will be assessed according to regular procedure, b) may penalize the student by handing out a lower grade on the assignment in question unless the student can demonstrate special circumstances for the delay.

Entry requirements

General requirements for university studies in Sweden

Subcourses in EKHE53, Economic History: Financial Systems -
Development and Crises

Applies from V14

1301 Financial systems: Development and Crises, 7,5 hp
Grading scale: Fail, E, D, C, B, A