Financial macroeconomics L3

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List of topics

List of texts

Organization

2

List of topics

3

List of topics

- International monetary relations
- Financial development, institutions and growth
- Sovereign debt and international debt issues.

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List of texts

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List of texts: 1. International monetary relations

- Bordo, Michael D., et al. *Was there really an earlier period of international financial integration comparable to today?*, NBER WP, 1998.
- O'Rourke, Kevin H., et Jeffrey G. Williamson. « When did globalisation begin? » *European Review of Economic History*, vol. 6, nº 1, Oxford University Press, 2002, p. 23–50.
- Abu-Lughod, Janet L. *Before European hegemony: the world system AD 1250-1350*. Oxford University Press, USA, 1989.

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List of texts: 2. Financial development, institutions and growth

- Cihak, M., Demirgüç-Kunt, A., Feyen, E., & Levine, R. (2012). Benchmarking financial systems around the world.
- Rousseau, Peter L., et Richard Sylla. « Emerging financial markets and early US growth ». *Explorations in Economic History*, vol. 42, nº 1, Elsevier, 2005, p. 1–26.
- Stiglitz, Joseph E., et Andrew Weiss. « Credit Rationing in Markets with Imperfect Information ». *The American Economic Review*, vol. 71, nº 3, 1981, p. 393-410.

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List of texts 3. Sovereign debt and international debt issues

- Eichengreen, B., El-Ganainy, A., Esteves, R., & Mitchener, K. J. (2019). Public debt through the ages (No. w25494). National Bureau of Economic Research.
- Eaton, Jonathan, et Mark Gersovitz. « Debt with potential repudiation: Theoretical and empirical analysis ». *The Review of Economic Studies*, vol. 48, nº 2, 1981, p. 289–309.
- Bulow, Jeremy, et Kenneth Rogoff. « A constant recontracting model of sovereign debt ». *Journal of political Economy*, vol. 97, nº 1, The University of Chicago Press, 1989, p. 155–178.
- Rogoff, Kenneth S. « Moral hazard in IMF loans: how big a concern? » *Finance and Development*, vol. 39, nº 3, IMF & Int Bank Of Reconstruction And Development, 2002, p. 56–57.
- Markowitz, Harry. « Portfolio selection ». *The Journal of Finance*, vol. 7, nº 1, 1952, p. 77-91.
- Markowitz, Harry M. « The early history of portfolio theory: 1600–1960 ». *Financial analysts journal*, vol. 55, nº 4, Taylor & Francis, 1999, p. 5–16.

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Organization

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1 course =

- 1 topic
- + 1 or 2 texts: excerpt (most of time introduction), vocabulary, main concepts and mechanisms

Moodle:

- Before the course: texts (excerpts and full texts)
- After the course: all slides

Evaluation:

- Individual grades

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Timeline of short videos

17/09/26
Propose a financial macroeconomics topic: in groups of 2 or 3

30/09/26
Propose a thread: benchmark figures, two macroeconomists' opinions.

16/10/26
Propose short content: max. 5 minutes of shared words, 2 diagrams/graphs/tables.

06/11/26
Submission of video recordings.

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