

# SONOMA STATE UNIVERSITY

## **Economics 403c: Seminar in International Finance (Fall 2019)**

Nov 4 & 6	<p><b>The International Monetary Fund and IMF Loan Programs</b></p> <p>Bird, G. (2007). The IMF: A bird's eye view of its role and operations. <i>Journal of Economic Surveys</i>, 21(4), 683-745</p> <p>Stone, R. W. (2004). The political economy of IMF lending in Africa. <i>American Political Science Review</i>, 98(4), 577-591.</p> <p>Broz, J. L. (2005). Congressional politics of international financial rescues. <i>American Journal of Political Science</i>, 49(3), 479-496.</p> <p>Masters, J. and Chatzky, A. (2018). "The IMF: The World's Controversial Financial Firefighter." Council on Foreign Relations.</p>
Nov 13	<p><b>Currency Misalignment? The Case of China Presentations</b></p> <p>Cline, W. R., &amp; Williamson, J. (2008). "Estimates of the equilibrium exchange rate of the renminbi: is there a consensus and, if not, why not?" <i>Debating China's exchange rate policy</i>, 131-54.</p> <p>Steinberg, D. A., &amp; Shih, V. C. (2012). Interest group influence in authoritarian states: The political determinants of Chinese exchange rate policy. <i>Comparative Political Studies</i>, 45(11), 1405-1434.</p> <p>Bowles, P., &amp; Wang 1, B. (2006). 'Flowers and criticism': The political economy of the renminbi debate. <i>Review of International Political Economy</i>, 13(2), 233-257.</p>
Nov 18	<p><b>Financial Crises in Developing Economies Presentations</b></p> <p>Warr, P. G. (2003). "What caused the Asian crisis?" in <i>An International Finance Reader</i>, ed. Dilip K. Das.</p> <p>Federal Deposit Insurance Corporation (FDIC). (1997). An Examination of the Banking Crises of the 1980s and Early 1990s.<sup>1</sup></p> <p>Musacchio, A. (2012) "Mexico's Financial Crisis of 1994-1995." Harvard Business School Working Paper, No. 12-101, May 2012.</p>

---

<sup>1</sup> This piece is a good overview document, but one must take into account that it is written by a government regulatory agency. I recommend complementing this with Diaz-Alejandro (1984).

Nov 20	<p><b>Financial Crises in Advanced Economies</b></p> <p><b><u>Presentations</u></b></p> <p>Claessens, S., Dell’Ariccia, G., Igan, D., &amp; Laeven, L. (2010). Cross-country experiences and policy implications from the global financial crisis. <i>Economic Policy</i>, 25(62), 267-293.</p> <p>Englund, P. (1999). The Swedish banking crisis: roots and consequences. <i>Oxford review of economic policy</i>, 15(3), 80-97. (</p>
Nov 25	<p><b>Financial Crises in Advanced Economies (continued)</b></p> <p><b><u>Presentation</u></b></p> <p>Two articles together: (1)Reinhart, Carmen M., and Kenneth S. Rogoff. 2014. "Recovery from Financial Crises: Evidence from 100 Episodes." <i>American Economic Review</i> , 104 (5): 50-55 AND (2) Taylor, J. B. (2014). The role of policy in the Great Recession and the Weak Recovery. <i>American Economic Review</i>, 104(5), 61-66.</p>
Dec 3 & 5	<p><b>The Eurozone Crisis</b></p> <p><b><u>Presentations:</u></b></p> <p>Frieden, J., &amp; Walter, S. (2017). Understanding the political economy of the Eurozone crisis. <i>Annual Review of Political Science</i>, 20</p> <p>Lane PR. 2012. The European sovereign debt crisis. <i>The Journal of Economic Perspectives</i> 26 (3): 49-67.</p> <p>Wihlborg C, Willett T, Zhang N. (2010). The Euro Debt Crisis. It isn't just fiscal. <i>World Economics</i> 11: 51-77</p>
Dec 11	<b>TAKE HOME FINAL EXAM DUE - NO IN CLASS EXAM</b>