## KentVision Code and title of the module

ECON6030 Financial Crises

## Division and School/Department or partner institution which will be responsible for management of the module

Division of Human and Social Sciences, School of Economics

## The level of the module (Level 4, Level 5, Level 6 or Level 7)

Level 6

## The number of credits and the ECTS value which the module represents

15 credits (7.5 ECTs)

## Which term(s) the module is to be taught in (or other teaching pattern)

Autumn or Spring Term

## Prerequisite and co-requisite modules and/or any module restrictions

***Prerequisites:***

ECON5020 Macroeconomics

## The course(s) of study to which the module contributes

***Optional to the following courses:***

This is an elective module for all Single Honours Economics Courses and Joint Honours Courses

The module is **NOT** available to students across other degree courses in the University

## The intended subject specific learning outcomes. On successfully completing the module students will be able to:

8.1 Demonstrate a thorough understanding of the evolution of financial crises over the past 300 years

8.2 Identify causes of financial crises and the various sources of their origins and use these to describe or comment upon aspects of current research

8.3 Understand the nature of speculative booms and recurrent nature of financial crises and explain and evaluate relevant examples

8.4 Critically analyse the connection among currency crises, banking crises, debt crises, and balance of payment crises

8.5 Demonstrate systematic knowledge and understanding of the importance of the lender of last resort and the role of regulation

8.6 Critically evaluate the costs of financial crises and efficacy of policy responses.

1. The intended generic learning outcomes**.  
   On successfully completing the module students will be able to:**

9.1 Retrieve information from a variety of relevant and reliable sources

9.2 Analyse historical data to consolidate and support their understanding

9.3 Practice the application and scrutiny of quantitative techniques

9.4 Develop ideas and arguments by a variety of methods and communicate information to both specialist and non-specialist audiences

9.5 Plan work and study independently, making use of relevant scholarship.

## A synopsis of the curriculum

The aim of the module is to introduce the students to the evolution of the financial crises from a historical perspective. Since financial crises are infrequent (though often occurring) events, a long-run perspective is necessary to understand their causes and consequences. This module will look at financial crises from the Tulip mania in 1636 to the financial crisis of 2008, and combine theoretical approaches to understanding financial crises with critical discussion of historical episodes.

The module will cover the following topics:

1. Financial crises in historical perspective: long-run facts
2. Theories of financial crises
3. The severity of financial crises in historical perspective
4. Financial crises in the 17th and 18th Centuries
5. Early 19th century financial crises
6. The 1890s
7. The banking panic of 1907 and the emergence of Fed
8. The Great Depression I – Florida housing bubble, FED and 1931 banking crises
9. The Great Depression II – US banking crisis
10. The Great Depression III – Germany, Eastern European crisis, sterling crisis
11. Financial crises in the 1990s
12. The Great Recessions – housing bubble, contagion, banking crisis.

## Reading list

The University is committed to ensuring that core reading materials are in accessible electronic format in line with the Kent Inclusive Practices.

The most up to date reading list for each module can be found on the university's [**reading list pages**](https://kent.rl.talis.com/index.html).

## Contact Hours

Private Study: 128

Contact Hours: 22

Total: 150

## Assessment methods

* 1. Main assessment methods

First assignment, (1500 words) (30%)

Second assignment, (3000 words) (60%)

Group project, (500 words) (10%)

13.2 Reassessment methods

Reassessment Instrument: 100% coursework

## Map of module learning outcomes (sections 8 & 9) to learning and teaching methods (section 12) and methods of assessment (section 13)

**Module learning outcomes against learning and teaching methods:**

| **Module learning outcome** | **8.1** | **8.2** | **8.3** | **8.4** | **8.5** | **8.6** | **9.1** | **9.2** | **9.3** | **9.4** | **9.5** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Private Study** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| **Lecture** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |  |  |
| **Seminar** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |

**Module learning outcomes against assessment methods:**

| **Module learning outcome** | **8.1** | **8.2** | **8.3** | **8.4** | **8.5** | **8.6** | **9.1** | **9.2** | **9.3** | **9.4** | **9.5** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **First assignment**  **(1500 words)** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| **Second assignment**  **(3000 words)** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| **Group project**  **(500 words)** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |

## Inclusive module design

The Division recognises and has embedded the expectations of current equality legislation, by ensuring that the module is as accessible as possible by design. Additional alternative arrangements for students with Inclusive Learning Plans (ILPs)/declared disabilities will be made on an individual basis, in consultation with the relevant policies and support services.

The inclusive practices in the guidance (see Annex B Appendix A) have been considered in order to support all students in the following areas:

a) Accessible resources and curriculum

b) Learning, teaching and assessment methods

## Campus(es) or centre(s) where module will be delivered

Canterbury

## Internationalisation

The subject content of the module will have a strong international dimension (see synopsis).

**DIVISIONAL USE ONLY**

**Module record – all revisions must be recorded in the grid and full details of the change retained in the appropriate committee records.**

| Date approved | New/Major/Minor revision | Start date of delivery of (revised) version | Section revised (if applicable) | Impacts PLOs (Q6 & 7 cover sheet) |
| --- | --- | --- | --- | --- |
| 05.11.22 | Major | September 2023 | 6, 8, 9, 11, 13, 14 |  |
|  |  |  |  |  |