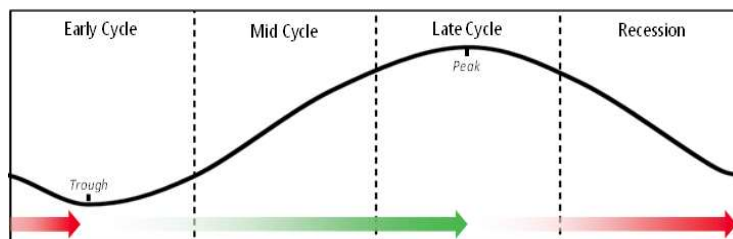


- mitchk@ucsb.edu
- Office Hours: By Appt.



FINANCIAL CRISES & BUSINESS CYCLES

ECON SIP CERTIFICATE COURSE x499.11

COURSE DESCRIPTION: Financial crises, when severe enough, can literally destroy years of societal progress and scar future generations. Managing major economic fluctuations, as policy makers, business managers and investors often find, can be one of the most perplexing challenges. This course explores business cycles, their causes and attempted policy remedies and applies those in deep contrast of the Great Depression versus the Great Recession. The goal is to come away with a sense of “lessons learned” that students can apply to their own economic future.

COURSE GOALS: By the end of this course you will:

- Understand the various stages of business cycles and their potential triggers
- Analyze causation theories of business cycles and how investment professionals adjust their portfolios as they attempt to capitalize on them
- Recognize how cycles can lead to crises and what lessons can be learned especially regarding policy actions that may have reduced or aggravated their impact

REQUIRED READINGS (All Available on Gaucho Space)

THEORY READINGS [TH]

Week One: What is a Biz Cycle & How Do We Know What Phase We Are In?

Week Two: How Can Key Econ Sectors & Money Velocity Help?

Week Three: How Can Cycle Theory & Yield Curve Help?

Week Four: How Do Asset Bubbles & Banking Crises Distort Cycles?

Week Five: How Do Monetary & Fiscal Policy Combine?

APPLICATION READINGS [AP]

The Great Depression America I & Florida Real Estate Craze: 1926 – 1932 [CB]

The Great Depression America II: 1932 – 1941 [TK]

The Great Recession I: 2007-2008 [CB]

The Great Recession II: 2009-? [CB]