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- Office Hours: By Appt.



RISK AND ETHICS

ECON SIP CERTIFICATE COURSE x499.3

COURSE DESCRIPTION: Navigating business cycles can prove to be a daunting challenge even for the most proficient investment managers. Ethical misdeeds, either by individuals and/or policy makers, have at times helped cycle contractions become financial crises. This course explores business cycles, their causes and attempted policy remedies. Students can come away with a sense of “lessons learned” that can be applied to their own economic future.

COURSE GOALS: By the end of this class, you will:

- Have learned how positive ethical behavior underpins a productive economy,
- 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 policies have lessened or aggravated their impact.

REQUIRED READINGS (All Available on Gaucho Space)

GRADING: 25% Class Participation, Crisis Template & Case Study Presentations, Homework & Final Exam

THEORY READINGS [TH]

- Class One:** What are Business Cycles and the Anatomy of a Crisis?
- Class Two:** How Can We Tell Where We Are in a Business Cycle?
- Class Three:** How Can Monetary Policy Relieve Systemic Collapses?
- Class Four:** How Can Fiscal Policy Relieve Systemic Collapses?
- Class Five:** How Do Monetary & Fiscal Policy Combine?
- Class Six:** How Do Asset Bubbles & Banking Crises Distort Cycles?

APPLICATION READINGS [AP]

- Knickerbocher Scandal 1907*
- Great Depression Lead Up-1920-1929*
- Great Depression Aftermath-1930-1941*
- Dot Com Bubble 1998-2001*
- Great Recession 2007-2009*
- Covid Pandemic 2020-2023*