GLOBALIZATION AND CRISES

07—11 November (Mon—Fri)
09:30 a.m.—12:30 p.m.
Mini Forum 1.1, Sasana Kijang, Kuala Lumpur

Instructor
LUIJS SERVEN is Research Manager for Macroeconomics and Growth in the World Bank Development Research Group. After joining the Bank in 1988, he worked at the Research department, and between 1999 and 2004 he managed the regional research program on Latin America and the Caribbean. Prior to joining the Bank he worked as a senior researcher at FEDEA and taught at the Universidad Complutense of Madrid, MIT and CEMFI. His recent research focuses on open economy macroeconomics, fiscal policy and growth, exchange rate regimes, international portfolio diversification, saving and investment determinants, and microeconomic regulation and growth. He holds a Bachelor in Economics from the Universidad Complutense de Madrid and a Ph.D. in Economics from the Massachusetts Institute of Technology.

Objectives of the Course

The massive increase in cross-border asset positions over the last quarter-century has altered in fundamental ways the linkages among the world’s economies. It has brought new opportunities for growth and efficiency but also new risks derived from the amplification and propagation of macrofinancial shocks across an integrated world.

This course will review recent analytical and empirical contributions on the patterns of financial globalization, its consequences for growth and macroeconomic stability, and the policy challenges that globalization poses for managing aggregate risk in a financially integrated world.

The course is intended for researchers at academic and policy institutions and professional economists interested in international finance and macroeconomic policies. Participants should have familiarity with macroeconomics and finance at a graduate or advanced undergraduate level.
Course Topics


Reading List

1. General background and facts


3. **Currency crises**


4. **Bubbles**


5. **Sovereign debt and default**


