



International monetary regulation

Presentation

This class focuses on the analysis of the characteristics of the financialization of capitalism that has taken place since 1980, on the one hand, and of its consequences in terms of financial-crisis risk, on the other. We will also examine the monetary and financial regulations that have been implemented internationally. In the first section, we shall examine the institutional characteristics of financialized capitalism and will develop a typology of financial crises since 1980, in particular the 2007 crisis. A model of an economy's financial fragility and of the transmission channels to the real economy will be presented. The second part will address national and international monetary regulation, particularly in the European Union. The third section of the class will focus on financial regulation, particularly on the regulation implemented since the 2008 crisis, which is intended to reduce the risk of financial crisis.

Recommended Prerequisite(s)

Students must have read : *À quoi sert la Banque centrale européenne ?*, Le Heron D., La Documentation Française, série Réflexeurope, 2nd edition, September 2016.

In brief

ECTS credits : 2.0

Number of hours : 18.0

Teaching term : Six-monthly

Teaching activity : Lecture course

Year : Fourth year

Validation : Final written examination

Contacts

Responsible(s)

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Form of assessment

The number of ECTS credits and the assessment methods are likely to be different for students in credit exchange programmes.

Bibliography

- Le Heron E., *À quoi sert la Banque centrale européenne ?*, La Documentation Française, série Réflexeurope, 2nde édition, septembre 2016.
- Plihon D., *Le nouveau capitalisme*, collection Repères, La Découverte, 2009.
- Bonin H. et Figuet J.M., *Crises et régulation bancaires, les cheminements de l'instabilité et de la stabilité bancaires*, DROZ, 2016.
- Aglietta M., Valla N., *Macroéconomie financière*, La Découverte, 6e éd., coll. Grands Repères, 2017.
- Mishkin F., *Monnaie, Banque et Marchés financiers*, 10e édition, Pearson Education, 2013.

Formule pédagogique

Lecture and presentation of students' individual assignments.