Monnaie, crises financières et cryptomonnaies

ECTS : 6

Description du contenu de l'enseignement :

Part 1: On the history of money and banking Part 2: Money creation in the commodity money system and the fiat money system Part 3: Monetary policy in today's fiat money system Part 4: Financial crises and the deficiencies of the current monetary system Part 5: Alternatives to the current monetary system: "free banking" and crypto-currencies Part 6: A deeper look at crypto-currencies and decentralized finance (Defi)

Compétence à acquérir :

Course objective:

Learn about:

- the history of money and banking
- the process of money creation by banks and the limits to that process
- the objectives, instruments and actors of monetary policy, both in the euro-zone and in the US, and the money market
- two recent financial/monetary crises (the 2008 financial crisis and the 2010-2015 euro crisis), the responses by central banks and the aftermath
- alternatives to the current monetary system, namely "free banking" and crypto-currencies
- bitcoin, blockchain technology, and decentralized finance (Defi)

Mode de contrôle des connaissances :

One final 2-hour closed-book exam.

Bibliographie, lectures recommandées :

In class.