

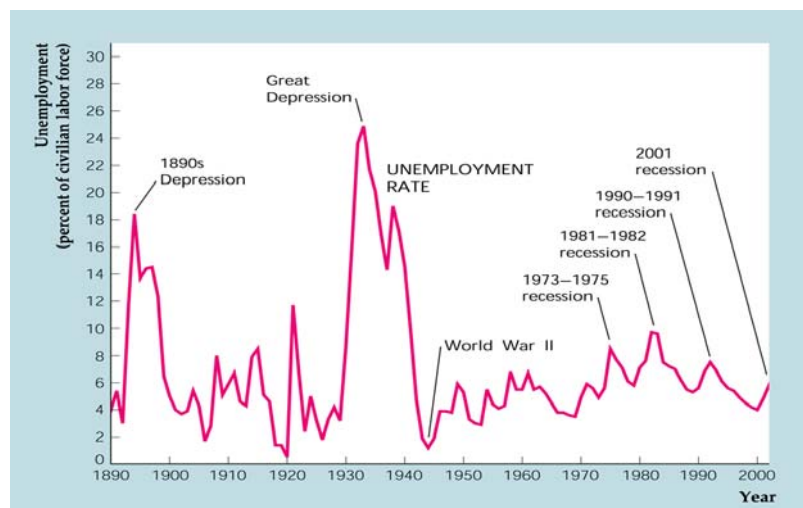
## 2010 Semester 1

**Part A: Monday 1 March – Friday 16 April**

**Part B: Monday 19 April – Friday 4 June**

### **ECON 250: *Special Topic***

### ***Economic Disasters of the Twentieth Century***



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#### **Course Administrator**

Brenda Tustin

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This is the person you should approach with any administrative enquiries about the course.

**Prerequisites:**

Bsns104 and Econ112

**Lecture/tutorial times:**

Monday and Wednesday 11:00 – 11.50 in SDAV 4

Friday 9:00 – 9.50 in CO2.03

**Tutorial information:**

Students will meet weekly in a 50 minute seminar.

**Workload:**

Note that this is an 18-point semester paper. Under the University's points conventions, an 18-point paper corresponds approximately to an average workload of 12 hours per week (including contact hours), or roughly 180 hours in total over a 15-week period (including the end-of-semester exam period).

**Learning Aims and Objectives:**

The purpose of this course is to introduce students to analyses of the origins, progress, and consequences of some major economic crises during the 20<sup>th</sup> century. The themes will focus on different time periods and geographical coverage. Part A has an International focus, identifying major economic disturbances amongst the principal industrialised nations. Part B focuses on the causes and consequences of economic instability in New Zealand. More generally, the course asks how far governments, economists and others learned from experience and the extent to which 'economic management' developed as a reaction to the perceived instability of Western capitalism. Students will become familiar with recurrent economic problems and priorities and the overarching impact of circumstance and context in the formulation of economic responses.

**Assessment:**

Part A: Mid-Semester Written Examination: 50% of final assessment. (2 hr)

Part B: Final Written Examination: 50% of final assessment. (2 hr)

Plussage does not apply.

**Dishonest practice**

Any student found responsible for dishonest practice (for example, copying, the use of unauthorised material in tests, etc.) in relation to any piece of work submitted for assessment shall be subject to the University's dishonest practice regulations. This may result in various penalties, including forfeiture of marks for the piece of work submitted, a zero grade for the paper, or in extreme cases exclusion from the University

# ECON 250

## ECONOMIC DISASTERS OF THE TWENTIETH CENTURY

### **PART A:**

#### **Bibliography**

There is a core text for the course M Oliver and D Aldcroft, Economic Disasters of the Twentieth Century. Its title suggests that the book will suffice on its own and that the required reading is superfluous.

That is not the case. The text provides an extremely useful framework to enable you to identify the principal themes and sub themes of lectures. The essays within the book are essentially surveys of the literature together with some analytical assessment of the significance of each event. Some of the themes of the course are not included there at all.

Students will be expected within their assessed essays and in the final examination to show some familiarity with the arguments and counter arguments contained in other literature.

The following texts are useful in addition to Oliver and Aldcroft.

Dow, C. (2000), Major Recessions. Britain and the World, 1920-1995, Oxford: Oxford University Press.

Kindleberger, C. P. (2005 ed.), Manias, Panics and Crashes: a history of financial crises, New York: Basic Books.

Additional material by way of summary statements of lecture themes and issues to be considered further will be posted on Blackboard.

## **Course Outline/Lecture Programme:**

The following is a list of the principal themes of the course. Themes will differ in the number of individual lectures assigned to them.

The First World War: economic policy and adaptation

War and its aftermath: reconstruction, inflation and stability in the 1920s

The origins and course of the great Depression, 1929-1933

Post-depression policies and the rise of economic nationalism, 1933-39

War shock again: 1939-1945

The troubled 1970s: stagflation and the collapse of economic orthodoxy

The Asian financial crisis

The collapse of the Soviet Union

## **PART B:**

**A document for Stuart McDougall's part of the course will be distributed at his first class on Monday 19 April.**