Instructor: Dr. Beatriz Maldonado  
Office: Beatty Center, Room 325  
Office Hours: 11:00 am – 12:30 pm and by appointment  
Email: maldonobirdba@cofc.edu  
Class Location: Tate Center, Room 132  
Meeting Times: MW 3:00 – 4:15 pm

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<th>Monday</th>
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Catalog Course Description:

The International Studies Capstone provides International Studies majors with a culminating integrative experience at the end of the major. Students from the various concentrations will come together to explore and analyze a major international event, problem or phenomenon, sharing the perspectives and tools they have gained in their diverse studies.

In this capstone we will look at financial crises from the economic, political, and social perspective. We will start by discussing the different types of financial crises. We will then look at case studies of each type of crises across multiple regions and analyze the crisis' economic, political, and social effects on the countries affected. Finally, we will discuss ways in which countries/international community can prevent or prepare for the effects of international financial crises.

Prerequisites:

International Studies majors with 24 earned hours in the major.
Textbook and class materials:


**Oaks**: Other reading materials, including excerpts from textbooks and articles will be posted on Oaks. Oaks will also be used to submit various assignments throughout the semester. You can access Oaks through My Charleston (https://my.cofc.edu/) or directly at https://lms.cofc.edu/

**Email**: I will often send out emails to the class about upcoming deadlines and events that are relevant to the class. Please make sure to regularly check your university email.

The **International Studies program learning outcomes** for this course are:

1. Students will be able to describe or apply a particular theoretical approach or paradigm germane to International Studies.
2. Students demonstrate the ability to access existing knowledge by retrieving, assembling, and organizing information on particular topics and issues in disciplines or fields related to international studies.

The assessment of these program goals will be conducted in the capstone research paper.
Grades:

- **Class Participation:** Students will be required to participate in class discussion. It is difficult to participate in class discussion if you are not present during class. Attendance will be taken at every class period and will count towards (but is not the entire) participation grade.
  - Just showing up for class is not sufficient to get anything but a 50 in this category!
  - After 4 missed classes, the participation grade will continue to drop by 10 points (starting from 50) per missed day. I strongly suggest you save these absences for illnesses and emergencies. It is my decision whether or not an absence is “excused” - absence memos and athletic events do not automatically make an absence count as excused.

- **Reading assignments**
  - Prior to every class period (due at 11:00 pm the day before class), students are required to complete an assignment pertaining to the reading. These will be submitted via Oaks.

- **Research Paper and Presentation:** A research paper on financial crises in the student’s region of expertise. More details will be given later in the semester.
  - **Proposals**
  - **Outline and Annotated Bibliography**
  - **Final paper**
  - **Research Presentation**
    - Research presentations will be given the last week of class and during the final exam period. Our scheduled final exam period Friday April 28 from 4:00 pm – 7:00pm. Attendance during all presentations is required. Failure to attend will result in 50% deduction of the presentation grade.

- **Final Grade Calculation:** The final grade in this class will be calculated as follows:
  
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<thead>
<tr>
<th>Component</th>
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<tbody>
<tr>
<td>Class Participation</td>
<td>25%</td>
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<tr>
<td>Reading Assignments</td>
<td>25%</td>
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<td>Research Paper and Presentation Overall</td>
<td>50%</td>
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<td>Proposal</td>
<td>5%</td>
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<td>Outline and Annotated Bibliography</td>
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<tr>
<td>Final Paper</td>
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<td>Research Presentation</td>
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- **Grade Scale:**

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<td>A-</td>
<td>89.5 – 93.4</td>
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<td>B+</td>
<td>86.5 – 89.4</td>
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<tr>
<td>B</td>
<td>82.5 – 86.4</td>
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<td>B-</td>
<td>79.5 – 82.4</td>
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<td>C+</td>
<td>75.5 – 79.4</td>
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<tr>
<td>C</td>
<td>72.5 – 75.4</td>
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<tr>
<td>C-</td>
<td>69.5 – 72.4</td>
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<td>D+</td>
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<td>D</td>
<td>62.5 – 66.4</td>
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<td>D-</td>
<td>59.5 – 62.4</td>
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<td>F</td>
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• Any disagreement with the grade earned in class can only be contested in a written form. Submit in writing (not email) both the question which you believe was unfairly graded along with economic reasoning for why your answer was correct. A written response will be given to you afterwards.
  ○ Under no circumstances will a grade be changed by email or any other means.
  ○ In addition, grades may not be discussed over email.

Attendance:
Attendance will be taken at every class meeting. See class participation under grades.

If you miss class, you will need to obtain a copy of the notes from another student. The instructor will NOT provide copies of class notes.

Technology Policy:
Please turn off cell phones as you enter class. While this is not a theatre, the same courtesies should be followed. It is distracting to your instructor as well as your neighbor when phones go off.

This class is discussion based and active participation by all students is required. No screens (laptops, tablets, phones, etc.) will be allowed during class. If a student uses these devices during class, they will be considered absent for that day. See class participation under grades.

Reasonable accommodation policy:
Any student in this course who has a disability that may prevent him or her from fully demonstrating his or her abilities should the Center for Disability Services/SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsibility for notifying me as soon as possible and for contacting me at least 48 hours before accommodation is needed.

Honor Code:
Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from
repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XF in the course, indicating failure of the course due to academic dishonesty. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration—working together without permission— is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others’ exams, fabricating data, and giving unauthorized assistance.

Students can find the complete Honor Code and all related processes in the *Student Handbook* at http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php

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**Tentative Course Outline:**

Readings and videos, with the exclusion of required books, will be posted on Oaks. Additional readings may be added to the reading assignments listed below. Students will be given plenty of warning regarding any additional readings or changes to the schedule.

**Week 1: Syllabus and Introduction**
- Wednesday January 11 – First Day of Class

**Week 2: Populism and political polarization as a consequence of the 2008 financial crises**
- Monday January 16 (MLK – No class)
- Wednesday January 18
    - Sections 1, 4.1, 4.11
Week 3: Sovereign Debt and External Debt Default
- Monday January 23
  - Reinhart and Rogoff (hereafter RR) Chapter 1 – *Varieties of Crises and their dates*
  - RR Chapter 2 – *Debt intolerance, the genesis of serial default*
  - RR Chapter 4 – *A Digression on the Theoretical Underpinnings of Debt Crises*

- Wednesday January 25
  - RR Chapter 5 – *Cycles of Sovereign Default and External Debt*
  - RR Chapter 6 – *External Default through History*

Week 4: Sovereign Debt and Internal Debt Defaults
- Monday January 30
  - RR Chapter 7 – *The Stylized Facts of Domestic Debt and Default*
  - RR Chapter 8 – *Domestic Debt: The Missing Link Explaining External Default and High Inflation*

- Wednesday February 1
  - RR Chapter 9 – *Domestic and External Default: Which is Worse? Who is Senior?*

Week 5: Latin America’s Debt Crisis – The Lost Decade
- Monday February 6
  - Reading TBA
- Wednesday February 8
  - Reading TBA

Week 6: More recent issues with sovereign debt
- Monday February 13
  - Reading TBA
- Wednesday February 15
  - Reading TBA

Week 7: Banking, Inflation and Currency Crises
- Monday February 20
  - RR Chapter 10 – *Banking Crises*
  - RR Chapter 11 – *Default through Debasement: An “Old World Favorite”*
- Wednesday February 23
  - RR Chapter 12 – *Inflation and Modern Currency Crashes*
Week 8: Asian Crisis - The Chastening
- Monday February 27
  o Blustein Chapter 1 – The Committee to Save the World
  o Blustein Chapter 2 – Opening the Spigot
  o Blustein Chapter 3 – Winnie the Pooh and the Big Secret
- Wednesday March 1
  o Blustein Chapter 4 – Malignancy
  o Blustein Chapter 5 – Sleepless in Seoul
  o Blustein Chapter 6 – The Naysayers

Week 9: Spring Break
- Monday March 6
- Wednesday March 8

Week 10: Asian Crisis – The Chastening
- Monday March 13
  o Blustein Chapter 7 – The Bosun’s Mate
  o Blustein Chapter 8 – Down the Tubes
  o Blustein Chapter 9 – Getting to Nyet
- Wednesday March 15
  o Blustein Chapter 10 – The Balance of Risk
  o Blustein Chapter 11 – Plumbing the Depths
  o Blustein Chapter 12 – Stumbling Out
  o Blustein Chapter 13 – Cooling Off

Week 11: 2008 US Crisis
- Monday March 20
  o RR Chapter 13 – The US Subprime Crisis: An International and Historical Comparison
  o RR Chapter 15 – The International Dimensions of the Subprime Crisis
- Wednesday March 22
  o The Inside Job (Documentary)

Week 12: Europe’s crises and the future of the Euro
- Monday March 27
  o Stiglitz Chapter 1 – The Euro Crisis
  o Stiglitz Chapter 2 – The Euro: The Hope and the Reality
- Wednesday March 29
  o Stiglitz Chapter 3 – Europe’s Dismal Performance
  o Stiglitz Chapter 4 – When can a single currency ever work?
Week 13: Europe’s crises and the future of the Euro

- Monday April 3
  - Stiglitz Chapter 5 – *The Euro: A Divergent System*
  - Stiglitz Chapter 6 – *Monetary Policy and the European Central Bank*

- Wednesday April 5
  - Stiglitz Chapter 7 – *Crises Policies: How Troika Policies Compounded the Flawed Eurozone Structure, Ensuring Depression*
  - Stiglitz Chapter 8 – *Structural Reforms That Further Compounded Failure*

Week 14: The Future of the Eurozone

- Monday April 10
  - Stiglitz Chapter 9 – *Creating a Eurozone that works*
  - Stiglitz Chapter 10 – *Can There Be an Amicable Divorce?*

- Wednesday April 12
  - Stiglitz Chapter 11 – *Toward a Flexible Euro*
  - Stiglitz Chapter – *The Way Forward*

Week 15: TBA
(Flexible week in case we spend more time on a particular topic or there is interest in additional topics).

- Monday April 17
- Wednesday April 19

Week 16: Presentations

- Monday April 24
- Wednesday April 26

Final’s Exam Period: Presentations

- Friday April 28 – 4:00pm – 7:00pm