

12F009

3 ECTS

## Systemic Risk and Financial Crises

**Professor:** José Luis Peydró

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### Objectives

A complete study of financial crises and of systemic risk in the financial system with a strong emphasis on Banking, but also covering other important financial intermediaries. We will also put strong emphasis on the recent financial crisis. The course is mostly empirical and the only pre-requisite is a basic course on Econometrics. The course will be based on lectures and on critical discussion of (mainly) academic papers. Students should present and discuss papers and the evaluation of the course will be based on that.

### Evaluation

FINAL EXAM.

### Course contents

Main topics or areas covered by the course:

1. Introduction to financial crises and systemic risk
  2. Systemic risk: a theoretical framework
  3. The build-up of financial fragility
  4. Financial contagion
  5. The cost of financial crises
  6. Microprudential policy
  7. Crises, systemic risk and macroprudential policy
  8. Challenges for regulatory policy and research
- (Some topics will be covered more extensively than others)

### Professor's Biography

José-Luis Peydró is ICREA Research Professor at UPF, Research Associate of CREI, and Barcelona GSE Research Professor. He is Research Fellow of CEPR and IESE Public-Private Sector Research Center. Professor Peydró is also Associate Editor of the Review of Finance (journal of the European Finance Association) and the Spanish Review of Financial Economics (journal of the Spanish Finance Association).

He is a member of the ESRB's Advisory Scientific Committee and has been an advisor to the Bank of Spain's Financial Stability Department since 2011 and previously worked at the European Central Bank.

In 2014, he received a Consolidator Grant from the European Research Council (ERC).