



Money, Credit, and Finance

Economics Master's Program

WU Vienna

Guido Schäfer

June 2022



Instructors

Aurel Schubert

Honorary Professor, WU Vienna

Former Director General Statistics, European Central Bank,

Guido Schäfer

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Structure

PI: Field Course

- 3 weekly hours/ 6 ECTS
- Covers major topics in monetary economics & the financial sector as well as selective current policy issues

The R&P Seminar is not offered in fall 2022!

Research & Policy Seminar

- 2 weekly hours/ 4 ECTS
- Focus on specific topic and student projects, lab

⇒ All students registering for the R&P Seminar get automatically registered also for the Lecture

Lecture

Monetary Policy and the Financial Sector

- Lectures, discussions and assignments based upon original research articles
- Theoretical and empirical analysis at advanced level
- Focus on microeconomic foundations and empirical microevidence against the macroeconomic backdrop
- Optimal monetary policy, quantitative easing, macroprudential policy, transmission channels, financial frictions and financial instability...

Current topics in monetary policy and financial regulation

Past Examples:

- Quantitative Easing and the Covid-19 Pandemic
- World Financial Crisis,
- Crisis in the Eurozone,
- The Euro at 20...

Special event with international guest speaker on current policy issue

Previous guest speakers:

- Jürgen Stark, former Chief Economist, European Central Bank
- Michael Bordo, Board of Governors Professor of Economics and Distinguished Professor of Economics, Rutgers University
- Stefan Gerlach, former Vice Governor, Central Bank of Ireland
- Claudio Borio, Bank for International Settlements
- Hugh Pill, Chief Economist, Bank of England

Research and Policy Seminar

Focus on narrow set of topics

Lab for innovative approaches

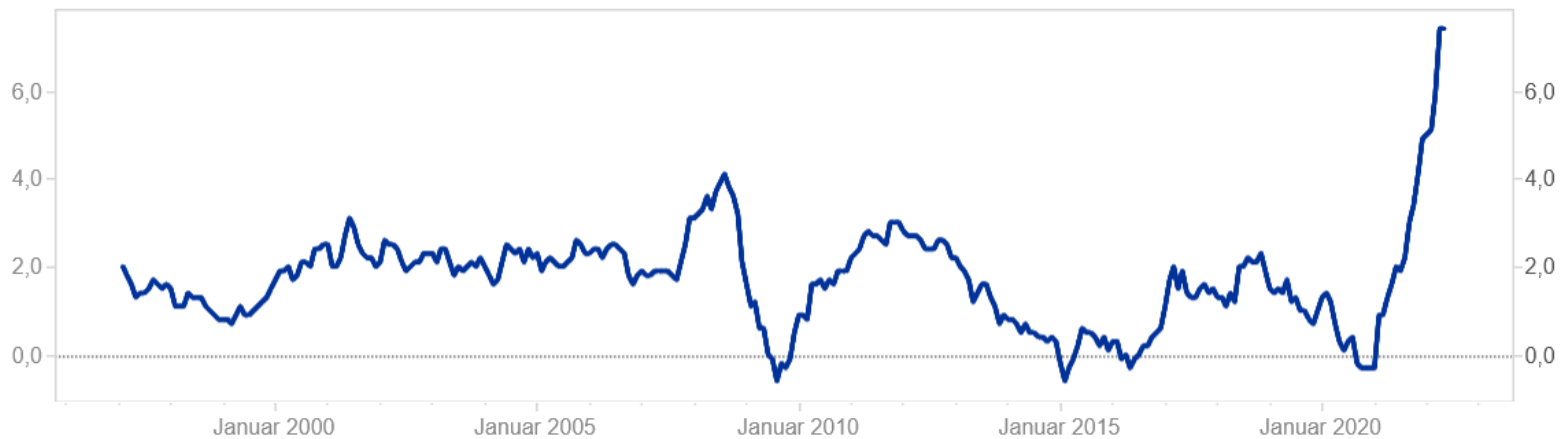
- Mix of presentations by instructor and by students
- Close interaction with instructor, focus on student projects
- Option to turn interesting projects into a Master's Thesis

Discussion of results with experts in the field

Fall 2021: Unconventional Monetary Policy

The Challenge of Rising Inflation

HICP inflation rate - Overall index
Euro area



Source: ECB



Job prospects

About 20 percent of our graduates work in the financial sector!

Good preparation for **jobs** in central banks, regulatory agencies, finance ministries, banks, insurance companies, investment firms, financial consultancies, fintechs ...