Money, Credit, and Finance

Economics Master's Program
WU Vienna
Guido Schäfer
June 2019

Instructors

Aurel Schubert

Former Director General Statistics, European Central Bank

Guido Schäfer

Department of Economics, WU Vienna

Structure

PI: Lecture

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

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:

- World Financial Crisis,
- Crisis in the Eurozone,
- European Banking Union,
- Secular Stagnation,
- The Euro at 20...

Special event with international guest speaker on current policy issue

Previous guest speakers:

- Prof. Hans Helmut Kotz, former board member, Deutsche Bundesbank
- 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

Research and Policy Seminar

Focus on narrow set of topics

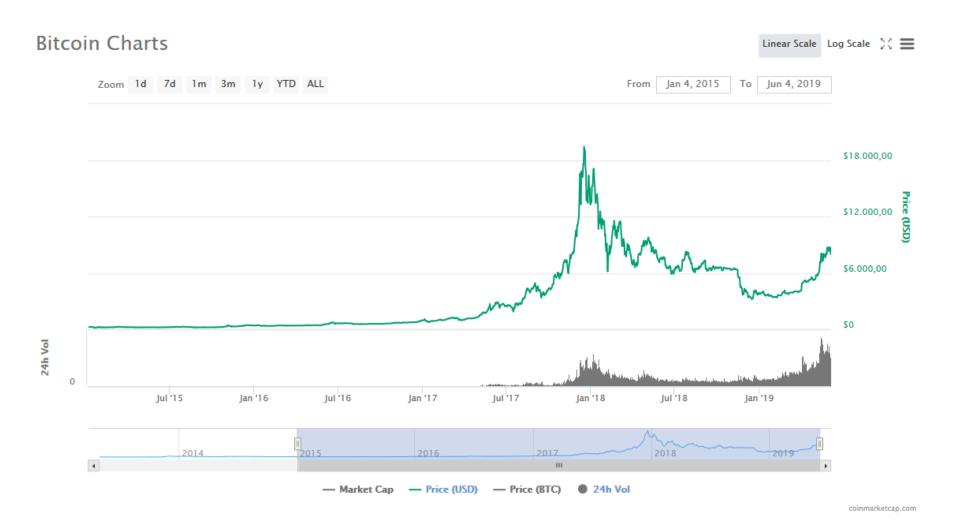
Lab for innovative approaches

- 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 2019: Theoretical and Empirical Modeling of Crypto Currencies/Tokens

Will Bitcoin Replace the U.S. Dollar?



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 ...