



# BOOMS AND CRISES IN THE EUROPEAN ECONOMY

## General data

Course code:	
ECTS credits:	3
Type of the course:	General elective
Semester:	Fall, Semester 1, 3
Course restrictions:	
Course leader (with availabilities):	<i>Zoltán Kaposi, Dr.</i>
Further lecturer(s) (with availabilities):	<i>Réka Wilhelm, PhD-student</i>

## 1. Description and aims

The course focuses on the main stages and tendencies of the modern economic history, including socio-cultural implications, from the beginning of the industrialization until our days, with special focus on Europe but within global context. The main objective is that, by the end of the semester, the students have a wide range of knowledge and general understanding about the subject.

The course aims to introduce the modern economic processes and theories within a historical approach and context. By the acquired knowledge, the students will have a general understanding about the subject and they can better understand the current European and global economic and political context.

## 2. Intended Learning Outcomes (ILOs)

Upon the successful completion of this course, students should be able to:

1. CILO: have a general understanding of modern economic history's main stages and processes (PILO3)
2. CILO: understanding of European economic history's tendencies in getting to know the current European and global processes (PILO3)
3. CILO: criticise modern day economic processes in the context of historical events (PILO3)
4. CILO: read, write and present in groups, which improves their ability to communicate both in written and in oral form. (PILO6)

*(The remarks in brackets express each CILO's connection to the Program Intended Learning Outcomes (PILOs).)*

## 3. Content, schedule

1. Development of market economy in Europe until 1914. The first and the second industrial revolution
2. Economic development between the World Wars
3. The 1929 Great Depression and its consequences



4. Keynesian Economics; Economic policy in Britain
5. Economic systems of the totalitarian regimes between the World Wars
6. *First term paper which takes the 40% of the final grade*
7. Economic recovery in Europe after the Second World War.
8. The Golden Age of economic growth during the 1950s and 1960s
9. Development and functioning of the European economic integration. Planned economies in Eastern Europe
10. The 1973 oil crisis and its economic consequences
11. The end of the cold war. New stage of globalization and global inequalities.
12. The 2008-2009 world economic crisis and its implications.
13. *Second term paper which takes 40% of the final grade*

#### 4. Learning and teaching strategy, methodology

*Principal teaching methodologies:* lectures, reading of book chapters, discussion of book chapters/in-class discussion, student presentation

#### 5. Assessment

*Formative assessment elements:* reading of book chapters, in-class discussion, group work

*Summative assessment elements:* midterm tests and a presentation

Individual Assessment		100%	Group Assessment		0%	
Name of the element	Weight	Type	Details	Retake opportunity	Req.*	Related CILOs
midterm test 1	40	individual written exam	In the midterm test students have to do test with more tasks.	yes	yes	CILO1
midterm test 2	40	individual written exam	In the midterm test students have to do test with more tasks.	yes	yes	CILO1
presentation	20	Individual or in teams	Short presentation about the topic of the lesson (15-20 minutes)	no	yes	CILO4

\* Req.: Completion of the element is required to pass the course, irrespective of the performance in other elements.

#### 6. Learning materials

- Essential

Presentation slides on Moodle

Marshall, T. (2015). Prisoners of Geography. Scribner. ISBN 978-5011-2146-3

Marján, Attila (ed.) (2014): European Economic and Monetary Integration. National University of Public Service Institute of International Studies, Budapest. pp. 59-72. ISBN: 978-615-5305-69-6



Tipton, Frank B. – Aldrich, Robert (1987): An Economic and Social History of Europe 1890-1939. Baltimore. pp. 9-70; 163-199. ISBN 10: 033336807X

Tipton, Frank B. – Aldrich, Robert (1987): An Economic and Social History of Europe from 1939 to the present. Baltimore. pp. 112-165; 235-270. ISBN 10 0333423712

- Recommended

Berend, Ivan T. (2012): An economic history of nineteenth-century Europe: diversity and industrialization. ISBN: 9781107030701

Cameron, Rondo (1989): A Concise Economic History of the World. From Paleolithic Times to the Present. New York, Oxford. pp. 189-399. ISBN: 0-19-504677-3

North, Douglass C. (2010): Understanding the Process of Economic Change. Princeton. pp. 1-8 ISBN: 9781400829484

Reinhart, Carmen M. – Rogoff, Kenneth S. (2009): This Time is Different. Eight Centuries of Financial Folly. Princeton. pp. 1-20. ISBN: 9780691152646

## 7. Further information

<b>International</b> aspects embedded with the course
Internationalisation, Modern economic theoretical models
<b>Ethics, Responsibility &amp; Sustainability (ERS)</b> aspects embedded with the course
In the course we speak about the modern green movements as result of the oil crisis.