

€ TRAINING

Global Macroeconomic Challenges





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Introduction

The COVID-19 pandemic has laid bare the vulnerabilities, interconnectedness and sheer complexity of our global economy. Successfully navigating the uncertainties of the post-COVID-19 world will require a deep understanding of the risks, the impact of monetary and fiscal policies, the international monetary system and theories that underpin it, as well as the role and the fragilities of the key players on the global stage. This transformative program leverages the full expertise of LSE faculty and distinguished visiting speakers to ground you in the events and debates that are reshaping our world economy; and to empower you with the knowledge and insights to make sense of the road that lies ahead.

Course Objectives

At the end of this course, the participants will be able to:

- Explore the most recent economic theories to interpret current events accurately.
- Understand the implications of dollar dominance, and the potential roles of the euro, the renminbi, and cryptocurrencies as international media of exchange.
- Discover how debt can be paid for, how to explain the low interest rates on debt, and what trade-offs policymakers face in the context of the run up of debt during the pandemic.
- Examine US macroeconomics and policy in the geopolitical context of global supply chain risk and political tensions.
- Develop an understanding of cyber risk and strategy.
- Gain a greater understanding of the financial and banking landscape, including the rise of fintech and digital currencies.
- Achieve an understanding of the economic linkages between current macroeconomic events.

Targeted Audience

- Practitioners in financial markets
- Economic analysts
- Portfolio managers interested in global macroeconomic issues
- Policymakers
- Financial strategists

Course Outline

Unit 1:

- Introduction
- The Babysitter: Monetary and Fiscal Policy
- Issues in a Monetary Union

Unit 2:

- Economic Sustainability - BBNN
- Is Fiscal Discipline Counterproductive

- The EU Fiscal Framework and its evolution

Unit 3:

- Healthcare and Economic Policy: The Aftermath of Covid-19
- Macroeconomic Challenges from The United States: The Mysteries of the Missing Inflation and of the Yield Curve

Unit 4:

- China in the Global Economy
- Macroeconomic Policies for the Reopening: risk and evaluation

Unit 5:

- The future after COVID: Inequality and social safety net
- Global Imbalances and External Sustainability
- International Financial Integration, Imbalances and Crisis
- Risks: Secular Stagnation and Trade Tensions