

Sciences Po
Master of Public Affairs 2009-2010

Syllabus, Workshop, 1st semester (3 credits)

The International Financial Crisis: Benign Neglect Has Failed, Where do we go from here?

Philip Ward

Instructor:

Philip Ward is the Managing Director of Eurohypo AG, the largest German Real Estate Financing Institution. Mr. Ward has very extensive experience in the financial sector and before joining Eurohypo AG worked with Rothschilds.

Description:

The recent financial crisis and the path ahead. The workshop will examine the roots of crisis i.e., since the collapse of Bretton Woods in 1971, there have been floating currencies and as a consequence over development of financial speculation to the detriment of long-term economic stability. The lecture will examine the role of the Eurogroup post Lisbon and the need for a framework to deal with the ECB. Comparisons with the US attempts to create a modern central banking system starting with the creation of the Fed in 1913. The workshop will also analyze best practice transfers to the developing world.