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TECHNISCHE
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Topics in Geoeconomics

The seminar reviews recent research in the field of geoeconomics. Recent geopolitical developments have made apparent that globalisation and, more generally, the establishment of economic relations between countries entails political consequences that can influence the likelihood and consequences of international conflicts. This salient and recent research topic encompasses several fields of economics, such as international finance, macroeconomics and trade.

Structure: The seminar will be conducted on a paper discussion basis. A typical session starts with a (25 minutes) presentation of a published paper. This presentation is followed by a (5 minutes) comment. Finally, there will be a class discussion.

Requirements: All participants have to prepare (in English¹):

- a written review of a paper from the reading list (max. 25 pages) (40% of the grading),
- a presentation of the paper in the class (as if they were the author) (40%), and
- a comment on another paper (preparing slides is useful) (10%).

In addition, we expect that all seminar participants are familiar with the paper that is discussed; active class participation is part of your grade (10%). Of course, joining all sessions is **mandatory**.

Administrative details: The seminar will take place as a “Blockseminar” probably in May 2024. Joining all sessions is mandatory. The latest submission of the written review is one month after presenting via email. Delayed submissions are not accepted. The number of participants is restricted to 28 students. For registered participants, we will give further instructions by e-mail and in a **brief meeting** probably taking place at the beginning of the semester (tentative date is 17.04 at 3 pm).

Contact: The best way to reach me is to send an email to nitsch@vwl.tu-darmstadt.de. If you have organizational questions, please contact Fabio Enrico Traverso: traverso@vwl.tu-darmstadt.de.

¹ Please note that presenting and/or writing the review in other languages than English will lead to a final grade of 5, with no appeal.

Literature:

The following list offers a selection of papers. Own proposals are welcome.

International Finance

Horn, S., Parks, B. C., Reinhart, C. M., & Trebesch, C. (2023). *China as an international lender of last resort* (No. w31105). National Bureau of Economic Research.

Georgiadis, G., Müller, G. J., & Schumann, B. (2024). *Global risk and the dollar*. *Journal of Monetary Economics*. Forthcoming.

Chahrour, R., & Valchev, R. (2023). *The Dollar in an Era of International Retrenchment* (No. w31405). National Bureau of Economic Research.

International Trade

Thoenig, M. (2023). *Trade policy in the shadow of war: A quantitative toolkit for geoeconomics*. CEPR Discussion Paper No. 18419. CEPR Press, Paris & London.

Crosignani, M., Han, L., Macchiavelli, M., & Silva, A. F. (2023). *Geopolitical Risk and Decoupling: Evidence from US Export Controls*. Available at SSRN.

Eichengreen, B., Ferrari Minesso, M., Mehl, A., Vansteenkiste, I., & Vicquéry, R. (2023). *Sanctions and the exchange rate in time*. *Economic Policy*.

Correa, R., di Giovanni, J., Goldberg, L. S., & Minoiu, C. (2023). *Trade uncertainty and US bank lending* (No. w31860). National Bureau of Economic Research.

Fajgelbaum, P. D., Goldberg, P. K., Kennedy, P. J., & Khandelwal, A. K. (2021). *The Return to Protectionism*. *The Quarterly Journal of Economics*, 1, 55.

Macroeconomics

Clayton, C., Maggiori, M., & Schreger, J. (2023). *A framework for geoeconomics* (No. w31852). National Bureau of Economic Research.

Bianchi, J., & Sosa-Padilla, C. (2024). *On wars, sanctions, and sovereign default*. *Journal of Monetary Economics*, 141, 62-70.

Caldara, D., & Iacoviello, M. (2022). *Measuring geopolitical risk*. *American Economic Review*, 112(4), 1194-1225.

Federle, J., Meier, A., Müller, G. J., Mutschler, W., & Schularick, M. (2023). *The External Costs of War*. Available at SSRN 4559293.

Barro, R. J., & Bianchi, F. (2023). *Fiscal Influences on Inflation in OECD Countries, 2020-2022* (No. w31838). National Bureau of Economic Research.

Industrial Policy

Juhasz, R. ([2018](#)). *Temporary Protection and Technology Adoption: Evidence from the Napoleonic Blockade*. *American Economic Review*, 108 (November), 3339-3376.

Juhasz, R., Squicciarini, M. P., & Voigtländer, N. ([2024](#)). *Technology Adoption and Productivity Growth: Evidence from Industrialization in France*. *Journal of Political Economy*. (Forthcoming).

Lane, N. ([2021](#)). *Manufacturing Revolutions: Industrial Policy and Industrialization in South Korea*. *CSAE Working Paper*.