

Joint Master in Global Economic Governance & Public Affairs Global Risk Management & Governance

CIFE Seminar Roma-Nice November 2023-May 2024

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Madrid-Nice, September 15, 2023

Dear students of CIFE's Master in Global Governance

Welcome aboard and congratulations for joining the upcoming Cife's Global Risk & Governance Seminar that will tackle socio-economic and financial turbulences coupled with governance issues. The seminar is organized in three modules, namely in Roma in mid-November, three sessions in Berlin in February, and last but not least in Nice in May, including a roundtable with high-caliber colleagues in the field of global risk and governance, together with your director Arnaud Leconte.

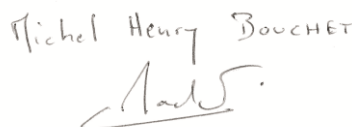
The year 2023 has witnessed a spectacular increase in the number and complexity of country risk turbulences often related to the aftermath of the global sanitary crisis, Russia's war in Ukraine, and China's rising global ambitions. In many countries, the turmoil has been exacerbated by institutional weaknesses. OECD countries also face tough and multifaceted challenges, including inflation and mounting debt in the short term, as well as budgetary and institutional threats in the long run. Country Risk, clearly, is no longer a monopoly of emerging market countries. Whatever your future professional trajectory, global risk assessment will be a key ingredient of your successful career.

The 2023-24 seminar incorporates several key features: a book published by Palgrave-McMillan: "Country Risk in an Age of Globalization"; a March 2021 article published by the Journal of Risk Management FI; a CIFE research paper published by NOMOS at end-2023, a number of background documents; more than a dozen quizzes that will help you checking your understanding before, during and after each session; a dozen MOOC-based videos, and 20 seminar-driven PPT files on CIFE's platform as well as on DEFI; a thorough debt crisis case study: Solvencia for those of you who are not familiar with macro-economic and financial analysis. This year, balance of payments and debt issues will be tackled in Berlin by Prof. Milad Zarin on February 12-14, 2024. During the seminar, you will work in 5/6 groups of 4/5 students. In order to get off on the right foot, you will prepare a succinct two-page synthesis of two among 17 preliminary documents (list attached and available on MS Teams and on DEFI), to be sent to CIFE by **October 30, 2023**. (will be graded with +1/-1 full point)

Over the four-day seminar in Roma, you will keep a close eye on market volatility, political news, governance issues, economic policy challenges, and other types of country turmoil, to participate in lively, well focused, discussions. You will also start preparing a succinct **cross-country comparison report focused on governance issues** to be submitted in the aftermath of the seminar, **end-May**. The topic of your report will be defined during the Roma seminar.

Everything that is useful for participating in the seminar is available on <https://www.developingfinance.org/>, on UDEMY's MOOC: <https://www.udemy.com/course/country-risk-in-the-age-of-global-turbulences/learn/lecture/11307180#overview> and on "CIFE MS Teams". Give it a glance right away! Indeed, the first session of the seminar starts with a **warming up Quiz**.

Looking forward to seeing you shortly



Michel Henry Bouchet

Emeritus Finance Professor, SKEMA & Module director GEGPA-CIFE <https://developingfinance.org/>

		ROMA										
		Monday Nov. 6	Tuesday Nov. 7	Wednesday Nov. 8	Thursday Nov. 9							
16:00 pm	Intro/Program Group work	9:00 AM		Country risk assessment:	Country risk							
	Quiz & Discussion		Global risk and secular stagnation	Information and	institutional							
	What is Risk about?		country risk components	Economic	development							
	Q&As Discussion			Intelligence gathering	and governance							
	Coffee break		Coffee break	Coffee break	Coffee break							
			Measuring income inequality?	Ratings of Governance								
	17:00		What is Country Risk?	Global risk and wealth gap?	& Governance of ratings	Class debate						
18:00 pm		12:00 AM	Q&A Debate	Class debate	and wrap up							
		NICE										
		Monday, May 6	Tuesday, May 7	Monday, May 13	Tuesday, May 14	Wednesday, May 15			Thursday, May 16	Friday, May 17		
9:00 AM	Country risk assessment III:	Assessment Methodologies:	Where does political turmoil	Development	Group reports	10:00 AM		Individual	Failed States SEMINAR	9:30 AM		
	Ratings and Governance	Defining and Measuring Governance	come from? Political	and Democracy	Report			Quiz				
	& Governance of ratings	for risk analysis and for	risk analysis: structural	Wrap up session	Presentaions			Examination	Coffee break			
		cross-country comparisons	and institutional deficiencies	& Class discussion			12:00 AM				12:30 AM	
	10:20	Coffee break	Coffee break	Coffee break	Coffee break	Coffee break						
		Doing Business Index				Group reports						
13:00	Case study: Governance of rating		What about early warning signals?		Report							
	Q&A Debate				Presentaions				LUNCH			
					14:00 pm							
					Group reports	15:00 pm				14:00 pm		
					Report			Failed States SEMINAR	Failed States SEMINAR			
					Presentaions							
									Conclusion			
					17:00 pm	17:00 pm			& Debate	16:30 pm		

List of 2 preliminary Readings (with 1 to 2 page succinct summary!)

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 7. Bouchet CIFE IMF
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 6. Martin Wolf &
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 5. Big government is
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 4. Poverty and
 - 
 3. LARRY SUMMERS
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 2. Acemoglu 2021
- is calling for urgent dSummers Bigger is wback. How will we payCorruption IMF Sept zSecular stagnation.pdf Post Covid World.pdf
- 
 1. Authoritarian vs
 - 
 17. Why Napoleon
 - 
 16. What Is
 - 
 15. IMF 2023
 - 
 14. FT Sept 27, 2022
 - 
 13. Bouchet Great
- Democracy Growth.dc still matters.pdf Sovereign Debt_mhtr WEO.pdf China's information vCollapse CIFE 09-202:
- 
 12. Financing Peace
 - 
 11. Executive
 - 
 10. IMF-
 - 
 9. Democracy Report
 - 
 8. Distressed Debt FT
- and Stability.mhtml Summary WEF_GlobaAcemoglu_RootCause2022 (Executive Sumr January 30, 2023.pdf