

Specialty: Political Economy, Master program, full-time study

Discipline: « Government debt management »

Annotation

Volume: 2 ECTS, 72 academic hours

Final control form: Pass

Summary

This course is devoted to the consideration of the main debt instruments, the study of the problems of accumulating and servicing debt, as well as the issues of shifting the burden of debt, the impact of debt on the economy, debt crises and the main aspects of debt management in the economies of countries in transition, in particular, in the Republic of Armenia. Sources of accumulation and principles of debt functioning, the ability of the state to service debt, the causes of debt crises will be studied. Also, public debt will be studied as an instrument of the state's economic policy. The course will be devoted to the theoretical aspects of the functioning of debt, primarily in developed countries. Further, in a historical context, the debt of developing countries is considered – from the beginning of the accumulation of the bulk of debt in the 50-60s to the crisis of the early 80s and the current situation. Separate topics are devoted to new trends in debt management in developed countries, in particular, in the USA, Japan and some EU countries.

A separate part of the course will be devoted to issues related to the public debt of the Republic of Armenia, given the fact that its ratio to GDP has reached alarming proportions in recent years: the formation of debt in the 90s, the current debt situation and the modern public debt management system.

The purpose of the discipline is to familiarize students with the main aspects of public debt management, consider existing models of debt formation and servicing, identify its impact on economic processes and analyse the existing debt management system in the Republic of Armenia.

Connection with other disciplines of the specialty.

The discipline closely correlates with such specialty disciplines as: «Macroeconomics. Advanced course», «Mega-economics», «Anti-Crisis Policy», «Modern Economic Policy of the Republic of Armenia».

Requirements for the initial levels of knowledge and skills of students.

Starting to study this discipline, students must have basic knowledge in the field of disciplines such as «Macroeconomics», «International Economics», «Finance».