

Course No. 5123433

A1/A2 2017

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# **Sovereign Debt**

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Day 1—September 25, 2017

## **Introduction**



# Let's get to know each other.

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- Why are you interested in taking this course?
- My goal is to satisfy the need of students in the professional master of public policy program.

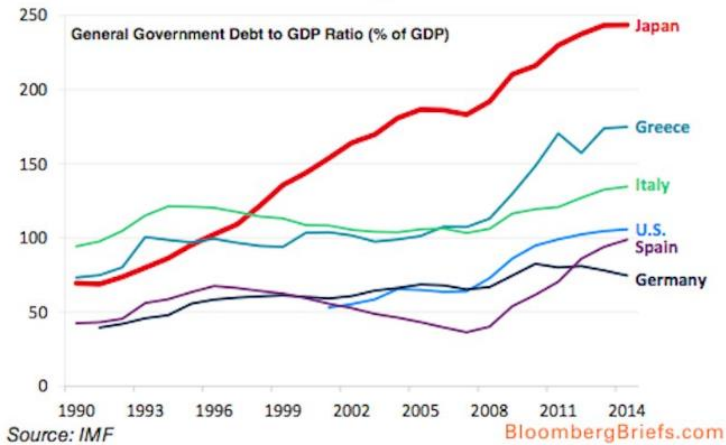
# What issues are to be covered?



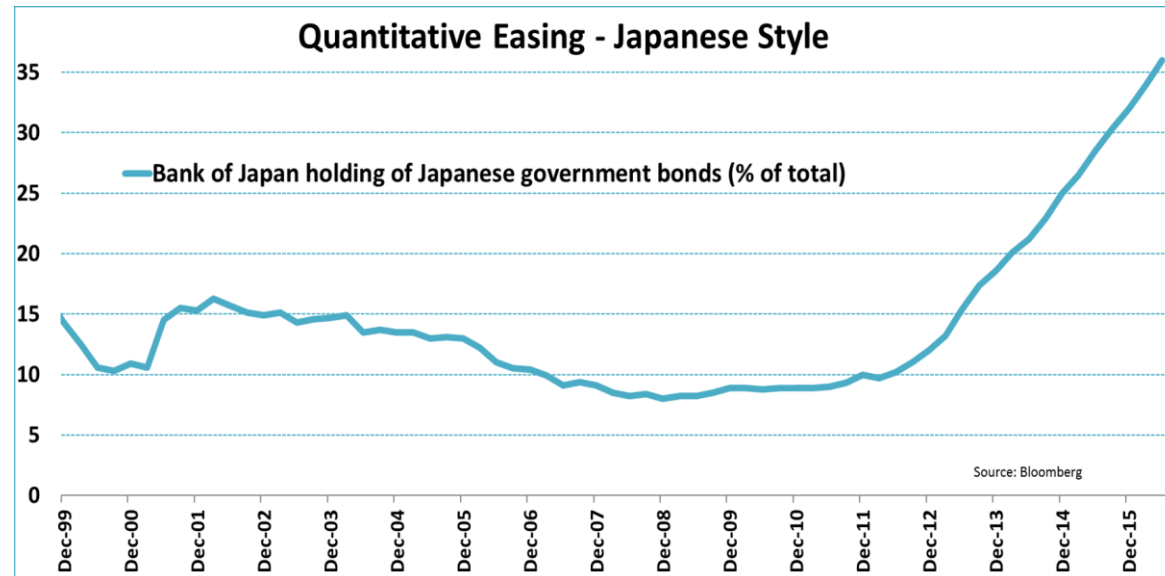
Source: The Economist, July 14, 2011.

# What issues are to be covered? (continued)

## Japan's Public Debt the Highest in World



Source: The Telegraph, April 11, 2016.



Source: DeepConnections, Accessed September 22, 2017

# What issues are to be covered? (continued)



PHOTO: THINKSTOCKS

Source: CNN Money, Accessed September 22, 2017.

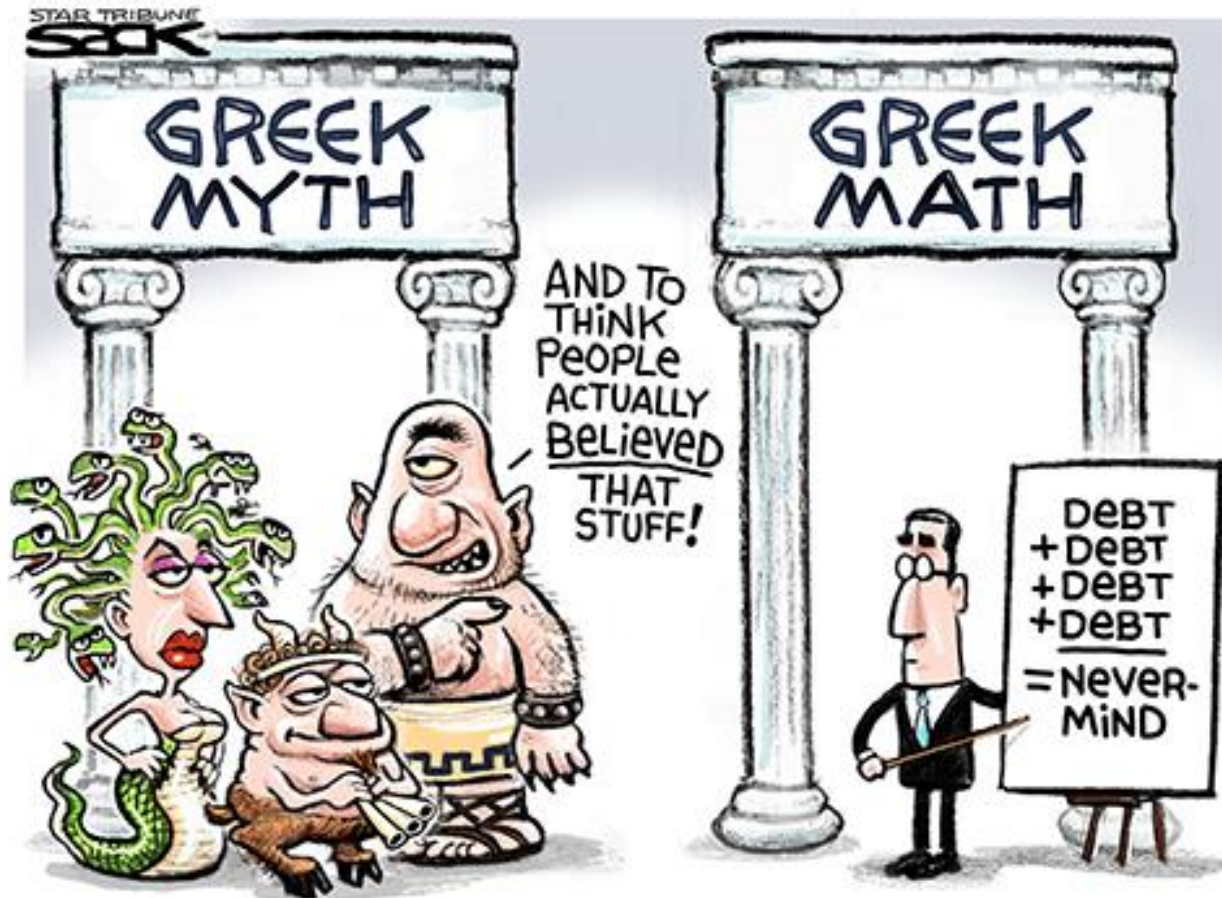


# What issues are to be covered? (continued)



Source: The Economist, June 11, 2009.

# What issues are to be covered? (continued)



Source: The Denver Post, July 6, 2015.

# What issues are to be covered? (continued)



Source: The Economist, November 5, 2011.



## What issues are to be covered? (continued)



Source: Medafrica Times, June 28, 2012.

# What issues are to be covered? (continued)



Source: Greg Mankiw's Blog,  
November 28, 2008.

*"Now we just have to sit back and wait for the Fed to bail us out."*

## What issues are to be covered? (continued)



Source: The Economist, June 21, 2014.



## What issues are to be covered? (continued)



Source: The Economist, July 26, 2014.



## What issues are to be covered? (continued)



Source: IMF, Finance & Development, March 2012.