












# 2024 Dilijan Summer School Master Plan (Lecture Themes)

Week of Date

Period/ Week	Monday	Tuesday	Wednesday	Thursday	Friday
1st July 8-14	<p><b>Introduction to FPAS Mark II</b></p> <ul style="list-style-type: none"> <li>➤ Essential Ingredients of FPAS</li> <li>➤ Folly in Baselines and Local Approximations</li> <li>➤ Transparency and Accountability</li> </ul> <p> <b>Vazgen (Level 2)</b>, Mariam (Level 1) Intermediate Deadline -&gt; May 31</p>			<p><b>The “Corridor” Theory</b></p> <ul style="list-style-type: none"> <li>➤ Government Debt and the Great Re-normalization?</li> <li>➤ The Blanchard-Summers Debate</li> <li>➤ Narrowing Corridor for Interest rates</li> </ul> <p> Doug (GFS Director), <b>Vazgen (Level 2)</b> Intermediate Deadline -&gt; June 7</p>	
2nd July 15-21	<p><b>Endogenous Money Creation (EMC)</b></p> <ul style="list-style-type: none"> <li>➤ Loanable Funds Model vs EMC</li> <li>➤ Two Fundamental Nonlinearities</li> <li>➤ Good &amp; Bad Credit Expansions</li> </ul> <p> Shalva (GFS Director), Rudik (Level 1) Intermediate Deadline -&gt; June 7</p>			<p><b>Central Banks’ Communication</b></p> <ul style="list-style-type: none"> <li>➤ The “Czech Magic”</li> <li>➤ Forward Guidance: Case of Georgia</li> <li>➤ Communication Challenges under FPAS Mark II: Case of Armenia</li> </ul> <p> Aleks (Level 1), Tamta (Level 1) Intermediate Deadline -&gt; June 21</p>	
3rd July 22-28	<p><b>Fiscal Policy Analyses</b></p> <ul style="list-style-type: none"> <li>➤ The Global Integrated Monetary and Fiscal Model (GIMF)</li> <li>➤ Effects of Fiscal Stimulus in Structural Models</li> </ul> <p> Haykaz (Level 3), Lasha (Level 1) Intermediate Deadline -&gt; June 7</p>			<p><b>Stock-Flow Dynamics and Steady States</b></p> <ul style="list-style-type: none"> <li>➤ Fiscal Deficit and Gov. Debt</li> <li>➤ Current Account Balance &amp; NFA</li> <li>➤ Capital Accumulation Processes</li> </ul> <p> Lia (Level 1), Ana (Level 1) Intermediate Deadline -&gt; May 31</p>	

<p><b>4th</b> July 29- Aug 04</p>	<p><b>Dynamic Learning Environment</b></p> <ul style="list-style-type: none"> <li>➤ The Role of Human Capital</li> <li>➤ Hierarchy vs Flat Systems</li> <li>➤ Versatility vs Specialization</li> </ul> <p> Doug (GFS Director), Vazgen (Level 2) Intermediate Deadline -&gt; May 31</p>	<p><b>Applying FPAS Mark II Philosophy</b></p> <ul style="list-style-type: none"> <li>➤ Not the Fed Tealbook</li> <li>➤ Case of Japan</li> <li>➤ Central bank watching</li> </ul> <p> <b>Vazgen (Level 2), Sergi (Level 1), Anahit (1) and other GFS students</b> Intermediate Deadline -&gt; June 28</p>
<p><b>5th</b> Aug 05-11</p>	<p><b>Research Methodology</b></p> <ul style="list-style-type: none"> <li>➤ Quantitative and Qualitative Research</li> <li>➤ Economic Modeling</li> <li>➤ Critical Thinking</li> </ul> <p> Doug (GFS Director), Hayk A (GFS Director), Shalva (GFS Director), Gevorg and Alik (Instructors) Intermediate Deadline -&gt; June 21</p>	<p><b>Research Under FPAS Mark II</b></p> <ul style="list-style-type: none"> <li>➤ Non-Tradeable Sticky Price Inflation</li> <li>➤ FPAS Mark II Credit Gaps</li> <li>➤ Research Agenda and Priorities: Migration, Demographics, AI &amp; Robotics...</li> </ul> <p> Doug (GFS Director), Hayk A (GFS Director), Shalva (GFS Director) Intermediate Deadline -&gt; June 21</p>
<p><b>6th</b> Aug 12-18</p>	<p><b>Research/Policy Analysis and Drafting</b></p>	
<p><b>7th</b> Aug 19-25</p>	<p> Doug (GFS Director), Hayk A (GFS Director), Shalva (GFS Director), Other GFS Students, Gevorg and Aleksandr (Instructors)</p>	
<p><b>8th</b> Aug 26-31</p>	<p><b>Final Presentations and Submission of the Papers</b></p>	