

# 2024 Dilijan Summer School Master Plan (Lecture Themes)

Week of Date

Course	Period/ Week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday / Sunday
AMPM I	1st July 8-14	<b>Dynamic Learning Environment</b> <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>			<b>Introduction to FPAS Mark II</b> <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>		
	2nd July 15-21	<b>Endogenous Money Creation (EMC)</b> <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>			<b>Stock-Flow Dynamics and Steady States</b> <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>		
	3rd July 22-28	<b>Fiscal Policy Analyses</b> <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>			<b>The “Corridor” Theory</b> <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>		
AMPM II	4th July 29-Aug 04	<b>Central Banks’ Communication</b> <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>			<b>Applying FPAS Mark II Philosophy to Other Countries</b> <ul style="list-style-type: none"> <li>➤ Not the Fed Tealbook</li> <li>➤ Case of Japan</li> <li>➤ Central bank watching</li> </ul>		

Course	Period/ Week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday / Sunday	
	Research and Policy Analyses	5th Aug 05-11	<b>Research Methodology</b> <ul style="list-style-type: none"> <li>➤ Quantitative and Qualitative Research</li> <li>➤ Economic Modeling</li> <li>➤ Critical Thinking</li> </ul>			<b>The Research Under FPAS Mark II</b> <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>		
6th Aug 12-18		<b>Research/Policy Analysis and Drafting</b>						
7th Aug 19-25								
8th Aug 26-31		<b>Final Presentations and Submission of the Papers</b>						