

I guess my module puts me firmly on the hit list

The Financial Times, 26 October 2017. Available from:

<https://www.ft.com/content/3e2b504c-b970-11e7-9bfb-4a9c83ffa852>

Sir, Your report “Academics outraged by pro-Brexit Tory’s request for names” (October 25), as well the excellent Instant Insight by Sebastian Payne (“Chris Heaton-Harris takes the Brexit fight to universities”, FT.com, October 24) really excited me. I am one of the very lucky and privileged professors who teach Brexit issues in the UK. This, I guess, puts me firmly on the so-called hit list. Despite this, I am pleased to report back to Mr Heaton-Harris that I have introduced during the current academic year 2017-18 a brand new third-year optional module at Liverpool University under the title “Financial Crises and Defaults”.

For interested MPs as well as non-MPs, module related information can be found here: https://www.liverpool.ac.uk/info/portal/pls/portal/tulwwwmerge.mergepage?p_temp_late=m_bl&p_tulipproc=moddets&p_params=%3Fp_module_id%3D71878

The module, possibly due to Brexit-related material, has been so popular with students that I took the (sad) decision to cap the student numbers. The point I want to make is that when I discuss Brexit, I do this in a very professional manner. In fact, I always back my arguments with relevant and peer-reviewed academic research. For instance, I refer to academic research (<http://onlinelibrary.wiley.com/doi/10.1002/ijfe.416/abstract>) which finds that credit rating agencies assign EU membership a “premium” of as many two notches because EU membership offers free trade access to a population of around 503m. Something that, in fact, explains why the UK credit rating was downgraded shortly after the Brexit vote.

However, I also flag to the students additional academic research (<http://www.sciencedirect.com/science/article/pii/S0378426617300110>) which finds that eurozone (not EU) membership has impacted negatively on credit rating decisions since the beginning of the European debt crisis in 2009, on the grounds that member countries cannot force their central bank to purchase government bonds to counteract a liquidity crisis.

Further, I would like to inform legislators and the public in Britain that I intend to wrap up the module in weeks 11-12 of the term with fact discussions of how the UK economy reacted to Brexit. For instance, I intend to report on my teaching screen the infamous graph (<https://www.ft.com/content/8d8a100e-38c2-11e6-a780-b48ed7b6126f>) showing how the pound tumbled to a 30-year low as Britain voted Brexit. But having read

Mr Payne's piece I am now really worried. Do I need to ask permission — and from whom — before reporting this unpleasant graph, on the grounds that such a powerful and shocking economic image might fire up the critical thinking of my students to really unprecedented levels?

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