I. OVERVIEW
   A. What is a financial crisis?
   B. What triggers a financial crisis?
   C. Key role of contagion

II. WHAT DO FINANCIAL INTERMEDIARIES DO AND WHY ARE THEY VULNERABLE TO CRISSES?
   A. What is financial intermediation?
   B. Kinds of intermediaries and trends over time
   C. Maturity mismatch and vulnerability to crises

III. CHANNELS OF CONTAGION AND POSSIBLE REMEDIES
   A. Confidence contagion
   B. Counterparty contagion
   C. Coordination or “fire sale” contagion
   D. Illiquidity versus insolvency

IV. WHAT HAPPENED IN THE FALL OF 2008?
   A. Triggers of the financial crisis
   B. Importance of the shadow banking system
   C. Contagion

V. BANKING PANICS IN THE GREAT DEPRESSION
   A. Review of the facts and issues
   B. Richardson and Troost’s test of the causes of the 1930 panic
   C. Is this a good test?
   D. Findings
   E. Implications