

Course Title: ECO 473 Money and Banking

Term: Summer 2023

Instructor: TBA

Course Credit: 3

Mode of Instruction: Online

Course Description:

This course examines history and functions of money and banking institutions; financial markets and interest rates; monetary theory and policy; and functions of foreign exchange markets and international finance. Banking industry, central banks and the Federal Reserve system, money supply process will be also covered. Students who successfully pass the course will master the functions and operations of the banking system and the role of monetary policy in stabilizing the economy.

Course Prerequisites:

ECO 285 Principles Of Economics: Macro.

Learning Outcomes:

By the end of the course, the student should be able to:

- A. Comprehend the theories and concepts of monetary theory.
- B. Analyze the behavior and performance of financial institutions, including banks and the Federal Reserve System.
- C. Understand the role and functions of money and banking in the economy.
- D. Evaluate the effects of monetary policy on the economy and financial markets.
- E. Develop critical thinking and analytical skills in assessing contemporary monetary policy issues.

Course Material:

Frederic S. Mishkin, *The Economics of Money, Banking, and Financial Markets*, 11th Edition, Pearson Education, 2014.

Evaluation:

- 4 Homework [4*5%]
- 2 Research Paper [2*15%]
- Mid-term Exam [20%]
- Final Exam [30%]

Description of the Evaluation tasks:

Assignment/ Essay/...: During the term, students will be required to finish several evaluation tasks within due date. All the tasks are linked with specific course topics/outcomes and will adequately assess students' competence and learning outcomes. Students are encouraged to meet with instructor about these tasks at any point.

Mid-term/ Final Exams/ Quiz/...: There may be periodic quizzes given at the beginning of lecture sessions; the feedback from these quizzes will monitor the progress of the learners and help to set learning priorities. There will be mid-term exam/ final exam for the course. They are the basic criteria for the evaluation of students' learning outcomes and final grade.

Grading Policy:

Students are supposed to finish each online lecture. Prior to each class, students should finish the required readings. During the class time, students are encouraged to make use of all relevant online course resources and communicate with the instructor. Students' grades are accumulated based on the cumulative evaluations.

Students' letter grade will be assigned according to the following scale:

A+ 90-100	A 85-89	A- 80-84
B+ 77-79	B 73-76	B- 70-72

C+ 67-69	C 63-66	C- 60-62
D+ 57-59	D 53-56	D- 50-52
F < 50		

Academic Integrity:

Students must strictly adhere to the university's academic integrity rule; and all essays, exams and any other form of academic assignments must adhere to these rules. Any form of plagiarism, cheating, or misappropriation of materials will be considered a violation of academic integrity and will be punishable by the university.

Withdrawal from the Course(s):

Students will be able to apply for a transfer or withdrawal within 3 days of the starting date of the course. If a withdrawal is applied for within 3 working days, the tuition fee will be fully refunded. After 3 days, the tuition fee will not be refunded. If a withdrawal is applied for in the first two weeks, it will be recorded as W (Withdraw) on the course transcript. After this initial two-week period, the class will be recorded as F (Fail).

Tentative Schedule:

1	Course Introduction
2	An Overview of the Financial System What Is Money?
3	Financial Markets
4	The Risk and Term Structure of Interest Rates Homework 1
5	The Stock Market, the Theory of Rational Expectations, and the Efficient Market Hypothesis
6	Financial Institutions
7	Banking and the Management of Financial Institutions
8	Economic Analysis of Financial Regulation Homework 2
9	Banking Industry: Structure and Competition

10	Central Banking and the Conduct of Monetary Policy
11	Central Banks and the Federal Reserve System Research Paper 1 due
12	Midterm Test
13	The Money Supply Process
14	Tools of Monetary Policy The Conduct of Monetary Policy: Strategy and Tactics
15	International Finance and Monetary Policy
16	The International Financial System; Monetary Theory Homework 3
17	Quantity Theory, Inflation, and the Demand for Money The IS Curve
18	The Monetary Policy and Aggregate Demand Curves Aggregate Demand and Supply Analysis
19	Monetary Policy Theory The Role of Expectations in Monetary Policy
20	Transmission Mechanisms of Monetary Policy Homework 4
21	Financial Policy and Factors Financial Crises in Emerging Market Economics
22	The ISLM Model; Non-bank Finance; Financial Derivatives
23	Conflicts of Interest in the Financial Services Industry
24	Final Exam Reviews Research Paper 2 due
25	Final Exam