

Huron Brief Course Outlines

Fall/Winter 2023-2024

Course Title: Monetary Economics

Course Number and Section

ECONOMICS

3371A - 550

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Disclaimer: Information in the brief course outline is subject to change. The syllabus posted on OWL is the official and authoritative source of information for the course.

Course Description:

This course will examine the role of money in the economy.

We will begin by establishing the demand for money using an overlapping generations framework followed by an investigation into the behavior of interest rates.

Next, we will investigate the nature of banking and risk management followed by the role of central banking and the tools and conduct of monetary policy

Learning Outcomes:

Students will become familiar with the financial system and its day-to-day operation.

Student will be able to critically evaluate the policies of Central Banks.

Students will gain an understanding of the link between the financial markets and the macroeconomy.

Students will gain insight into the banking industry and its industrial organization.

Textbooks and Course Materials:

The course has a main text Mishkin, Frederic and Apostolos Serletis, The Economics of Money, Banking, and Financial Markets, Canadian Edition 8th Edition

The main text is recommended but not required. Supplementary material may be taken from:

Champ, Bruce, Scott Freeman Modeling Monetary Economies second edition, Cambridge University Press 2001. (or any other edition)

Fender, John Monetary Policy, Wiley 2012.

Walsh, Carl E. Monetary Theory and Policy, MIT Press 1998

In addition, there are some excellent websites from central banks that contain research articles on monetary economics.

For example, we will often use the Bank of Canada site (www.bankofcanada.ca) as a source of material.

Methods of Evaluation:

Assignment	Due Date mm/dd/yy	Weight - %
Midterm 1	10/13/2023	30
Midterm 2	11/17/2023	30
Group Presentations	begins Nov 22	30
Participation		10

In solidarity with the Anishinaabe, Haudenosaunee, Lūnaapéewak, and Chonnonton peoples on whose traditional treaty and unceded territories this course is shared.