

Economics 341 (L01) (Money and Banking)

Instructor: Dennis Nsafoah
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Lecture Location: ZOOM Delivery
Lecture Days/Time: MW 12:00 – 14:45

Office: ZOOM Delivery
Office Hours: MW 11:00-12:00

(Summer 2020)

Course Description:

The course is designed to provide an introduction to the study of money, banking, and financial markets. In the context of a unifying, analytic framework, it organizes students' thinking about the structure of financial markets, the foreign exchange markets, financial institution management, and the role of monetary policy in the economy.

Course Learning Outcomes:

The objective is to help students understand how financial markets (such as those for bonds, stocks, and foreign exchange) and financial institutions (banks, mortgage loan companies, credit unions, insurance companies, and mutual fund companies) work and affect their everyday life. Another objective is to provide a thoroughly up-to-date treatment of the latest developments in monetary policy.

Course Outline:

1. Money, Banking & Financial Markets Chapters 1, 3
2. Asset Pricing & Interest Rate Determination Chapters 4 - 7
3. The Foreign Exchange Market Chapter 18
4. The Management of Financial Institutions Chapters 12 & 13
5. Central Banking & Monetary Control Chapters 14 - 16

Prerequisites/corequisites:

Econ 201 and 203

Required Textbook(s):

Mishkin, Frederic S. and Apostolos Serletis, *The Economics of Money, Banking and Financial Markets: Seventh Canadian Edition*, Pearson 2020.

Recommended Textbook(s):

N/A

Online Delivery:

This course will be delivered online. Students are expected to be able to participate online in accordance with this Course Outline. Lectures, assignments, office hours, exams, readings and other course material, all require online access and this access is the responsibility of the student.

In order to remotely participate in online courses, students will need to have: computer with a current

and updated operating system (macOS or Windows will work with all university-supported online learning technologies), a current and updated web browser installed – the latest versions of Firefox, Safari, Chrome or Edge will help to avoid compatibility issues, secure and reliable internet, microphone / headphones, webcam (optional), scanner (or camera to scan your work).

Desire2Learn:

This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These e-mails go to your University of Calgary e-mail addresses only.

MyEconLab:

MyLab Economics uses adaptive learning technologies and is an efficient tool for learning as students get instant feedback on their work. The ability to see your mistakes, and use help tools to make changes and improvements allows students to learn on their own timelines. Registration details will be posted on D2L.

Lectures:

Lectures will be delivered online at the Registrar scheduled times and delivered using ZOOM. The lectures will be recorded and subsequently posted to D2L.

Grade Determination and Final Examination Details:

MIDTERM EXAM	30%
FINAL EXAMINATION	50%
ASSIGNMENTS (One for each topic, five in total)	20%
	100%

The official grading system will be used. See <http://www.ucalgary.ca/pubs/calendar/current/f-1-1.html>.

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

If a student's letter grade on the final exam exceeds their midterm(s) letter grade, the weight of the midterm(s) may be transferred to the final exam at the discretion of the instructor. The student must have written the midterm(s) or provided supporting documentation for the absence(s) such as a medical note or statutory declaration.

As per the Writing Across the Curriculum Statement in the Calendar, writing and grading thereof will be a factor in the evaluation of student work. See <https://www.ucalgary.ca/pubs/calendar/current/e-2.html>.

Tests and exams WILL involve multiple choice questions.

The midterm exam will be take-home and is designed and intended to be completed in 75 minutes online in D2L. The exam will be OPEN book. Student will have three hours to complete the exam, at a time of their choosing, within a 24-hour period determined by the instructor. The exact midterm date and 24-hour period will be announced at least one week before.

The final examination will be take-home, comprehensive, and scheduled by the Registrar. The exam will be OPEN book. The exam is designed and intended to be completed in two hours online in D2L. Students will have four hours to complete the exam, at a time of their choosing, within the 24-hour period that begins 24 hours before the end date of the Registrar's scheduled final exam for this course.

All other course components will also be accessed, submitted, and returned through D2L.

If a student cannot write their final exam on the date assigned by the Registrar's Office, they need to apply for a deferred exam <https://www.ucalgary.ca/pubs/calendar/current/g-6.html>. Under no circumstance will this be accommodated by the Department.

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES/TESTS/EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the quizzes/tests/exams because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned.

Reappraisal of Grades and Intellectual Honesty:

For Reappraisal of Graded Term Work, see Calendar I.2

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

For Reappraisal of Final Grade, see Calendar I.3

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

Statement of Intellectual Honesty, see Calendar K.4

<http://www.ucalgary.ca/pubs/calendar/current/k-4.html>

Plagiarism and Other Academic Misconduct, see Calendar K.5

<http://www.ucalgary.ca/pubs/calendar/current/k-5.html>

Academic Accommodations:

Students seeking an accommodation based on disability or medical concerns should contact Student Accessibility Services. SAS will process the request and issue letters of accommodation to instructors. Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their Instructor. The full policy on Student Accommodations is available at

<https://www.ucalgary.ca/legal-services/university-policies-procedures/accommodation-students-disabilities-procedure>

Freedom of Information and Protection of Privacy (FOIP) Act:

Personal information is collected in accordance with FOIP. Assignments can only be returned to the student and will be accessible only to authorized faculty and staff. For more information, see <https://www.ucalgary.ca/legal-services/access-information-privacy>

Copyright Legislation:

See the University of Calgary policy on Acceptable Use of Material Protected by Copyright at <https://www.ucalgary.ca/legal-services/university-policies-procedures/acceptable-use-material-protected-copyright-policy> Students who use material protected by copyright in violation of this policy may be disciplined under the Non-Academic Misconduct Policy.

Course materials created by instructors (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the instructor. These materials may NOT be reproduced, redistributed or copied without the explicit consent of the instructor. The posting of course materials to third party websites such as note-sharing sites without permission is prohibited. Sharing of extracts of these course materials with other students enrolled in the course at the same time may be allowed under fair dealing.

Recording of Lectures:

Recording of lectures is prohibited, except for audio recordings authorized as an accommodation by SAS or an audio recording for individual private study and only with the written permission of the instructor. Any unauthorized electronic or mechanical recording of lectures, their transcription, copying, or distribution, constitutes academic misconduct. See <https://www.ucalgary.ca/pubs/calendar/current/e-6.html>.

Important Dates:

Please check: <http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html>.

Student Organizations:

Faculty of Arts Students' Association (F.A.S.A.):

Economics Department Representative

E-mail: econrep@fasaucalgary.ca and Web: www.fasaucalgary.ca.

Society of Undergraduates in Economics:

<https://www.ucalgarysue.com/>.

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students to succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career events such as Industry Night and information sessions, mentorship programs, and social events for members. They invite you to join by contacting SUE at societyofundergradsineconomics@gmail.com.

Faculty of Arts Program Advising and Student Information Resources:

- Have a question, but not sure where to start? The Arts Students' Centre is your information resource for everything in Arts! Call them at 403-220-3580, or email them at artsads@ucalgary.ca. You can also visit the Faculty of Arts website at <http://arts.ucalgary.ca/undergraduate>, which has detailed information on common academic concerns, including program planning and advice.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625].

Student Support and Resources:

- See <https://www.ucalgary.ca/registrar/registration/course-outlines> for information on campus mental health resources, the Student Ombuds' Office, Student Success Centre, Safewalk, and Emergency Evacuation and Assembly.
- Online writing resources are available at <https://ucalgary.ca/student-services/student-success/writing-support>.

Notes:

1. Students are responsible for all assigned material, e.g., supplementary material posted on D2L, regardless of whether or not the material was covered in class.
2. For the Midterm and Final exam, the student agrees to the following conditions:
 1. Student declares to do this exam on their own without any help from anyone.

2. Student declares not discussing the content of this examination with anyone during the entire period for which this exam is available on D2L.
3. Student declares neither to send a copy of the exam or otherwise communicate its content to, anyone else nor will ask or allow someone else to do so.

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