



Department of Economics Course Outline

Course:	Economics 541 [Monetary Theory]	Term:	Winter 2014
Time:	MWF 09:00 – 09:50	Section:	01
Instructor:	Dr. A. Serletis	Place:	SA 119 (Subject to Change)
Office:	SS 546	Telephone:	220-4092
Office Hours:	MW 08:00 – 09:00	E-mail:	serletis@ucalgary.ca

Textbooks:

- [1] Mishkin, F.S. and A. Serletis, *The Economics of Money, Banking, and Financial Markets: 5th Canadian Edition*, Pearson 2014. The book's website is www.pearsoned.ca/text/mishkin
- [2] Serletis, A. *The Demand for Money: Theoretical and Empirical Approaches*, Springer, 2007.

Book(s) on Reserve:

- [3] Friedman, B.M. and F.H. Hahn (Eds.). *Handbook of Monetary Economics*, Vols. 1 & 2. North-Holland (1990).
- [4] Friedman, B.M. and M. Woodford (Eds.). *Handbook of Monetary Economics*, Vols. 3A & 3B. North-Holland (2011).

Course Outline:

1. Central Banking and the Conduct of Monetary Policy
 - [1] Chapters 15 - 18
2. The Demand for Money
 - [1] Chapter 21
 - [2] Chapters 7 – 9

3. Monetary and Fiscal Policy

- [1] Chapters 22, 23, 24, 27
- [2] Chapters 1, 2, 5
- [4] Chapter 17

4. Money and Inflation

- [1] Chapter 25
- [2] Chapter 6

5. The Role of Expectations

- [1] Chapters 26
- [2] Chapter 3

Grade Determination and Final Examination Details:

There will be two midterm exams and a final exam. The weights of these in the course grade are as follows:

Midterm 1	25%
Midterm 2	25%
Final Examination	50%

The final examination will be scheduled by the Registrar and will last two hours; it will be held during the final exam period in the classroom. A passing grade on any particular component of the course is *not* essential to pass the course as a whole. Programmable or non-programmable calculators will be allowed during the writing of tests or final examinations. Tests and exams will not involve multiple choice questions.

If you find it necessary to miss a midterm test, you must notify me *in advance* and produce a physician's certificate or other documentation as soon as possible. Deferred tests will not be offered. The weight attached to the missed test will be moved to the final exam.

Tests and final exams are marked on a numerical (percentage) basis, and then converted to letter grades. The course grade is then calculated using the weights indicated. As a guide to determining standing, these letter grade equivalences will generally apply:

A+	96 -100	B	76 - 80	C-	59 - 62
A	89 - 95	B-	72 - 75	D+	55 - 58
A-	85 - 88	C+	68 - 71	D	50 - 54
B+	81 - 84	C	63 - 67	F	0 - 49

Part marks of 0.5 or above will be rounded up; those below 0.5 will be rounded down.

Notes:

- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor *within 15 days* of the work being returned to the class.
- If you find it necessary to miss a midterm test, you must notify me *in advance* and produce a physician's certificate or other documentation as soon as possible. Deferred tests will not be offered. The weight attached to the missed test will be moved to the final exam.
- It is the student's responsibility to request academic accommodations. If you are a student with a documented disability who may require academic accommodation and have not registered with the Disability Resource Centre, please contact their office at 220-8237. Students who have not registered with the Disability Resource Centre are not eligible for formal academic accommodation. You are also required to discuss your needs with your instructor no later than fourteen (14) days after the start of this course.

Students' Union Vice-President Academic:

Emily Macphail

Phone: 220-3911

E-mail suypaca@ucalgary.ca

Students' Union Faculty Representative (Arts)

Phone: 220-3913 Office: MSC 251

E-mail arts1@su.ucalgary.ca, arts2@su.ucalgary.ca, arts3@su.ucalgary.ca, arts4@su.ucalgary.ca

Society of Undergraduates in Economics (S.U.E.):

www.ucalgary.ca/sue

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career partnerships with the Career Centre through hosting industry nights and information sessions, recognizing achievements in teaching, and organizing social events for members. Join now by contacting sue@ucalgary.ca.

Faculty of Arts Program Advising and Student Information Resources

- Have a question, but not sure where to start? The new Faculty of Arts Program Information Centre (PIC) is your information resource for everything in Arts! Drop in at SS110, call us at 403-220-3580 or email us 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.

- For program planning and advice, contact the Student Success Centre (formerly the Undergraduate programs Office) at (403) 220-5881 or visit them in their new space on the 3rd Floor of the Taylor Family Digital Library.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at (403) 210-ROCK [7625] or visit them at the MacKimmie Library Block.

Safewalk / Campus Security: 220-5333
Emergency Assembly Location – Social Sciences Food Court

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