

EC*303-C: Money and Banking

Course Syllabus

Summer 2023

Instructor: Dr. Umesh Ghimire
Class time: Asynchronous
Email: ughimire@bsc.edu

Classroom: Online
Model of delivery: Lecture slides
Contact: By email

This syllabus is subject to change. I will communicate any changes as and when they occur. The most up-to-date syllabus is located on the course website in Moodle.

Careers in Economics

“A career in Economics... it’s much more than you think”: watch [this video](#) to find out why.
To explore careers in economics, [click here](#).

Course Abstract

This course will introduce the students to the basic principles of money, banking, and the financial system. We will explore the basic structure of the financial system and the interrelationships that link this structure to the workings of the economy. Emphasis will be on theory and how this theory applies to business and economic conditions domestically and internationally with the primary focus on the US economy and the US financial system. Please see the Tentative Course Schedule section for the list of topics we plan to cover.

Course Objectives

- Introduce the students to the basic structure and workings of the banking and financial system in the United States.
- Develop an understanding of what the money supply is and use the learned concepts to help understand interest rates and their effect on the economy.
- Introduce the student to how monetary and fiscal policies are used.
- To articulate, at the introductory level, how the skills and knowledge acquired through our economics major will contribute to your career goals. A basic skill you are expected to learn in this course is to analyze how monetary policy decisions would affect the choices you make in life. For example, we will dive deep into the determination and importance of interest rates, which affect almost all of our decisions related to money.
- To learn how to use macroeconomic data to analyze important macroeconomic variables such as money supply, interest rates, GDP, exchange rates, and aggregate price level.

How Does This Course Work?

This is an asynchronous course, which means that you take the class whenever it is convenient for you. There will be no regular class meetings or live lectures. I will upload the lecture slides and other materials to the Moodle course page. Your job is to go through the slides and study materials and use the textbook (e-copy) to learn specific concepts/ideas. Then you will be assigned homework and quizzes for you to complete at the end of the chapter. Please see the “Homeworks and Quizzes” section for more details. You can reach me at ughimire@bsc.edu at any time if you need any help. I will do my best to reply as quickly as I can. I will also be available through Zoom or TEAMS to help you clarify any doubts. Since it is a compressed version of a semester-long course, please expect the course to run fast. You should, however, feel free to let me know if you are unable to keep up with the speed.

Textbook

The Economics of Money, Banking, and Financial Markets by Mishkin (13th edition) (e-copy available on Pearson MyLab Economics).

MyLab Economics

We will use Pearson's MyLab Economics platform for homework, quizzes, and exams. You will need to first create an account in the platform using an **Access Code**, which you can find on the Moodle course page. The course ID is **ghimire71596**. To find the Access Code, do the following:

1. On the Moodle course page, click on "Introduction" section. You will see "Click Here for Access Code" link. Click on it.
2. On the next page, you will see the course name and the textbook name. Under "Item Info", scrolling down a bit, you will see a green button with **Reveal Access Code**. Click on it to see your access code.
3. Use this one-time code to sign up for the Pearson MyLab Economics platform and create a profile. Remember, you can use this code only once. You must pay to get another code in case you lose this one. After signing up, you can see homework and quizzes on this platform.

After you sign up, you will have access to an e-copy of your textbook, which you will be asked to use throughout the term.

Enrolling in the Course on MyLab Economics

Now that you have created your account in MyLab Economics, you can register for the course. Please [click here](#) for the instructions on how to enroll in the class in MyLab Economics.

Moodle

We will use Moodle for uploading the course materials. I will post this syllabus, lecture slides, worksheets, links to articles, useful videos, and other materials I consider to be helpful on Moodle as we go.

Homeworks and Quizzes

Every week, homework and quizzes will be available on MyLab Economics. I will inform you about the due dates when assignments are available. These assignments are a good way of reinforcing classroom learning, preparing for exams, and earning a good grade in this course. See "Grading" section below for how much these are worth.

Office Hours

I will be available through email or video chats (TEAMS or Zoom) to help you do well in this course. Please email me at ughimire@bsc.edu for any questions you have or to set an appointment.

Exams

There will be three exams. All exams will be cumulative.

1. Midterm I: on Monday, July 17
2. Midterm II: on Monday, July 24
3. Final exam: on Monday, July 31

Grading

Here is how grading works:

1. First, your total score will be calculated as follows:

Total score = MyLab Economics homeworks/quizzes (65%) + midterm I (10%) + midterm II (10%) + final exam (15%)

2. The above total score is converted to the scale of 1 – 100.

Using the total score from step 2, letter grades are assigned per the following table.

| <i>A</i> | <i>A</i> ⁻ | <i>B</i> ⁺ | <i>B</i> | <i>B</i> ⁻ | <i>C</i> ⁺ | <i>C</i> | <i>C</i> ⁻ | <i>D</i> ⁺ | <i>D</i> | <i>F</i> |
|----------|-----------------------|-----------------------|----------|-----------------------|-----------------------|----------|-----------------------|-----------------------|----------|----------|
| 93 – 100 | 90 – 92 | 87 – 89 | 83 – 86 | 80 – 82 | 77 – 79 | 73 – 76 | 70 – 72 | 67 – 69 | 60 – 66 | below 60 |

Late Homework, Absences, and Make-up Exams

All the times and dates mentioned in this syllabus are in Central Time (CT) unless otherwise specified. The dates may change as the semester progresses. You will be duly notified of any such changes. **In general, late homework/quiz submissions will be accepted with a 5% penalty per day of delay except in extraordinary situations such as medical/family emergencies or other genuine reasons.** Please talk to me as early as possible regarding potential absences, make-up exam requirements, and accommodations. I will try my best to accommodate genuine requests.

How to Succeed in This Course

A common feature of previous students who have done well in this course is that they were highly curious (they asked questions), put in honest efforts on in-class assignments (the worksheets), followed the lectures/notes carefully, and diligently completed all assignments, especially the MyLab Economics homework/quizzes. Remember at all times that I want you to do well and am here to help you. Please do not hesitate to ask questions or attend office hours. I value all questions.

Your Health and Well-being

Apart from being sincere, success in this course program depends heavily on your personal health and well-being. Recognize that stress is an expected part of the college experience, and it often can be compounded by unexpected setbacks or life changes outside the classroom. Please feel free to reach out to me about any difficulty you may be having that may impact your performance in your courses as soon as it occurs and before it becomes too overwhelming. Please inform me as soon as you can in case you need to miss classes due to adverse health. I will do my best to help you do well and succeed.

Tentative Course Schedule (subject to change)

| Week/Date | Topic | Reading | Assignment |
|----------------|--|----------------|------------------------------------|
| Jun 29 - Jul 2 | Why Study Money, Banking, and Financial Markets? | CH 1 | HW 1 and Quiz 1 |
| Jul 3 - 9 | An Overview of the Financial System What Is Money? | CH 2 CH 3 | HW 2 and Quiz 2 HW 3 and Quiz 3 |
| Jul 10 - 16 | The Meaning of Interest Rates The Behavior of Interest Rates | CH 4 CH 5 | HW 4 and Quiz 4 HW 5 and Quiz 5 |
| July 17 | Midterm I | | |
| Jul 17 - 23 | Banking and the Management of Financial Institutions Central Banks and the Federal Reserve System | CH 9 CH 13 | HW 6 and Quiz 6 HW 7 and Quiz 7 |
| July 24 | Cumulative Midterm II | | |
| Jul 24 - 28 | The Money Supply Process Tools of Monetary Policy | CH 14 CH 15 | HW 8 and Quiz 8 HW 9 and Quiz 9 |
| July 31 | Cumulative Final Exam | | |

Departmental Learning Outcomes:

The department expects students to achieve the following objectives at the completion of economics major.

- Demonstrate logical analysis using empirical economic theories

- Engage in observation and inference from data and apply statistical methods
- Formulate empirical theses and research questions
- Present economic ideas in writing and speech
- Explain the usefulness and limitations of theoretical models and quantitative methods of economics.

Academic Integrity

If you require any accommodations, please talk to me as early as possible. It is your responsibility to adhere to the honor code at all times: As a member of the student body of Birmingham-Southern College, I recognize my responsibility to the traditions of the institution, to my fellow students and to myself. I recognize the significance of the honor system. I pledge that I have read and understand the Constitution of the Honor Council, including the Honor Code, and agree to be bound by its provisions. Please refer to the Student Handbook and the BSC website for more information.

Academic Accessibility and Accommodations

Students with a disability that qualify under the Americans with Disabilities Act (ADA) and/or Section 504 of the Rehabilitation Act and require accommodations should be registered with BSC's Accessibility Office. If you are registered for academic accommodations, please make an appointment with me as soon as possible to discuss any accommodations that may be necessary. During this discussion you are not expected to disclose any details concerning your disability though you may do so at your discretion. If you have a disability but have not yet registered, please contact Dr. Sandra Foster, Assistant Director of Accessibility Services and Resources, at 205-226-7909 or smfoster@bsc.edu, or visit Olin 210. Keep in mind that no accommodation will be made unless and until the instructor receives official notification from the College.

Title IX

Birmingham-Southern College is committed to the creation and maintenance of a safe learning environment for students and the campus community. The College forbids any type of sexual or gender-based misconduct among its students, faculty, and staff. The College encourages all members of the academic community to report suspected sexual and gender-based misconduct to the appropriate authorities so that it can be investigated, remedied, and eliminated. BSC forbids retaliation against any person who has opposed, reported, or participated in an investigation concerning sexual or gender-based misconduct. See the BSC Title IX website (<https://www.bsc.edu/titleix/>) for more information, including an online report form. If you or a peer have experienced such misconduct, there are faculty and staff members who are trained in supporting students by answering questions and helping them navigate this process. The list of advocates can be found along with other helpful resources on the Title IX website.

BSC Resources for Writers and Readers

Located in Humanities 102, the BSC Writing Center offers in-person and virtual peer-to-peer tutoring and quiet, supportive lab space to work on writing assignments. The Center's tutors are students from a wide variety of majors on campus and have the range to address student writing needs with discipline specificity. Supervised and assisted by BSC Writing Center directors, the tutors provide one-on-one consultations for any student at any point in the writing process. The BSC Writing Center is open Sunday-Thursday 4pm-8pm. To ensure a full 30-minute tutorial time slot, students are encouraged to be mindful of assignment-heavy weeks, keep track of due dates, and visit the Writing Center at their earliest availability during open hours. Please contact Dr. MK Foster or Professor Laura Tolbert (writingcenter@bsc.edu) with any questions or requests for virtual appointments.

Inclement Weather

Inclement weather or other events beyond the control of the College that might cause risk or danger to students, faculty, and staff may occasionally result in changes to normal College operations, including cancellation of classes or events; the calendar schedule may be adjusted.

Copyright

The materials used/provided within the course (except the textbook) are only for the use of students enrolled in the course and may not be retained or further disseminated.