

ECON 3320 – MONEY AND BANKING

CRN: Spring 2023 | BUSN 313 | 9.00 am to 10.20 am.

INSTRUCTOR INFORMATION

Instructor

Nicolás Cachanosky

Email

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Office Hours

BUSN 305, T&TR, 12.00pm – 2.30 pm

COURSE INFORMATION

Description

An analysis of money, commercial banking, and central banking with concentration on policy implementation by the Federal Reserve System and resultant economic impacts both nationally and internationally.

Course Objectives

Upon completion of the course students will have furthered their understanding of economics and will have attained more specialized knowledge of the content area. Students will demonstrate their mastery of the subject matter in their ability to analyze current economic issues relating to the course topics. Students' skills in critical thinking, listening, writing, and speaking will be developed by the various course activities. Students will also become more aware of the value structures that underlie decision-making.

Course Modules

Module 1: Money and the financial system

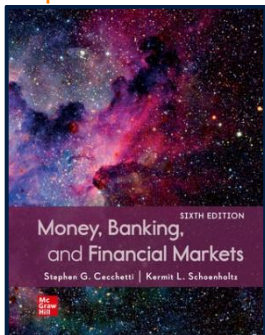
Module 2: Interest rates, financial instruments, and financial markets

Module 3: Financial institutions

Module 4: Central banks, monetary policy, and financial stability

Module 5: Modern monetary economics

Required Materials



Money, Banking and Financial Markets

6th edition

By Cecchetti, S., and Schoenholtz, K.

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ISBN-13: 9781260226782

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[website](#)

Course Assignments and Grading Policies

Quizzes: There is one quiz per chapter. You have three attempts per quiz, and you keep your highest grade. The average of all your quizzes is your "quiz" course grade. Quizzes are open the day their corresponding chapter is open and are due one week later. A missed quiz will get a grade of zero. Only in the case of an emergency will I excuse a missed quiz.

Exams: There are three exams in this course.

Final exam: The final exam is cumulative.

Due times: All assignments will be due at midnight of its assigned due date.

Makeup policy: The grade weight of a missed exam will be assigned to the final exam grade weight. If you miss exam 1, the final exam course grade will be 50% of your course grade. If you miss both exams, your second exam will have a grade of zero unless you have a documented emergency. Once a deadline has been established for a make-up exam, no further extensions or exceptions will be granted.

Grading scale:

Quizzes: 10%
Exam 1: 25%
Exam 2: 25%
Final exam: 40% (cumulative)

GRADING SCALE					
[93 – 100]	A	[80 – 83)	B	[67 – 70)	D+
[90 – 93)	A-	[77 – 80)	C+	[63 – 67)	D
[87 – 90)	B+	[73 – 70)	C	[60 – 63)	D-
[83 – 87)	B	[79 – 73)	C-	[0 – 60)	F

COURSE COMMUNICATION

Office hours and appointments: If you need to meet with me but cannot do it in person or during my regular office hours, we can schedule an appointment to meet in person or online at a different time and day. Please plan for this as I may not be available at the last moment.

E-mail: UTEP e-mail is the best way to contact me. I will attempt to respond to your e-mail within 24-48 hours of receipt. When emailing me, email from your UTEP student account, and please put the course number in the subject line. In the body of your e-mail, clearly state your question. At the end of your e-mail, be sure to put your first and last name and your university identification number.

Blackboard discussion board: If you have a question that you believe other students may also have, please post it in the Help Board of the discussion boards inside of Blackboard. Please respond to other students' questions if you have a helpful response.

Blackboard announcements: Check the Blackboard announcements frequently for any updates, deadlines, or other important messages.

Netiquette (network etiquette)

As we know, sometimes communication online can be challenging. It's possible to miscommunicate what we mean or to misunderstand what our classmates mean, given the lack of body language and immediate feedback. Therefore, please keep this netiquette (network etiquette) guidelines in mind. Failure to observe them may result in disciplinary action.

- Always consider your audience. This is a college-level course; therefore, all communication should reflect polite consideration of others' ideas.
- Respect and courtesy must be always provided to classmates and to the instructor. No harassment or inappropriate postings will be tolerated.
- When reacting to someone else's message, address the ideas, not the person. Post only what anyone would comfortably state in a face-to-face situation.
- Blackboard is not a public internet venue; all postings to it should be considered private and confidential. Whatever is posted in these online spaces is intended for classmates and professors only. Please do not copy documents and paste them to a publicly accessible website, blog, or other space.

COURSE POLICIES

Attendance and Participation

Attendance is not part of your course grade. This is a college-level course, your self-motivation should be enough for you to regularly attend class. Even though missing classes will have no effect on your grade, I highly recommend that you try not to miss any classes.

Participation in the course is important not only for your learning and success but also for creating a community of learners. You are expected to read the material ahead of time and participate in class.

Course Drop Policy

According to UTEP Curriculum and Classroom Policies, "When, in the judgment of the instructor, a student has been absent to such a degree as to impair his or her status relative to credit for the course, the instructor may drop the student from the class with a grade of "W" before the course drop deadline and with a grade of "F" after the course drop deadline." See academic regulations in the UTEP Undergraduate Catalog for a list of excused absences.

Therefore, if I find that, due to non-performance in the course, you are at risk of failing, I will drop you from the course. I will provide 24-hour advance notice via email.

OR

I will not drop you from the course. However, if you feel unable to complete the course successfully, please let me know and then contact the Registrar's Office to initiate the drop process. If you do not, you risk receiving an "F" for the course.

Alternative Means of Submitting Work in Case of Technical Issues

I strongly suggest you submit your work with plenty of time to spare if you have a technical issue with the course website, network, and/or your computer. I also suggest you save all your work (answers to discussion points, quizzes, exams, and essays) as a backup. This way, you will have evidence that you completed the work and will not lose credit. If you are experiencing difficulties submitting your work through the course website, please contact the UTEP Help Desk. You can email me your backup document as a last resort.

Plagiarism Detecting Software

Some of your coursework and assessments may be submitted to SafeAssign, a plagiarism-detecting software. SafeAssign is used to review assignment submissions for originality and will help you learn how to properly attribute sources rather than paraphrase.

Copyright Statement for Course Material

All materials used in this course are protected by copyright law. The course materials are only for the use of students currently enrolled in this course and only for the purpose of this course. They may not be further disseminated.

Covid-19 Precautions

You must STAY AT HOME and REPORT if you (1) have been diagnosed with COVID-19, (2) are experiencing COVID-19 symptoms, or (3) have had recent contact with a person who has received a positive coronavirus test. Reports should be made at screening.utep.edu. If you know of anyone who should report any of these three criteria, you should encourage them to report. If the individual cannot report, you can report on their behalf by sending an email to COVIDaction@utep.edu.

For each day that you attend campus—for any reason—you must complete the questions on the UTEP screening website (screening.utep.edu) prior to arriving on campus. The website will verify if you are permitted to come to campus. Under no circumstances should anyone come to class when feeling ill or exhibiting any of the known COVID-19 symptoms. If you are feeling unwell, please let me know as soon as possible, and alternative instructions will be provided. Students are advised to minimize the number of encounters with others to avoid infection.

Wear face coverings when in common areas of campus or when others are present. You must wear a face covering over your nose and mouth at all times in this class. If you choose not to wear a face covering, you may not enter the classroom. If you remove your face covering, you will be asked to put it on or leave the classroom. Students who refuse to wear a face covering and follow preventive COVID-19 guidelines will be dismissed from the class and will be subject to disciplinary action according to Section 1.2.3 Health and Safety and Section 1.2.2.5 Disruptions in the UTEP Handbook of Operating Procedures.

Classes with on-campus meetings: Please note that if COVID-19 conditions deteriorate in the City of El Paso, all course and lab activities may be transitioned to remote delivery.

COURSE SCHEDULE

Week	Tuesdays	Thursdays
1	Jan-17 Ch. 1: An Introduction to Money and the Financial System	Jan-19 Ch. 2: Money and the Payment System
2	Jan-24 Ch. 3: Financial Instruments, Financial Markets, and Financial Institutions	Jan-26 Ch. 4: Future Value, Present Value, and Interest Rates
3	Jan-31 Ch. 5: Understanding Risk	Feb-02 LF TA - Practice Day
4	Feb-07 Ch. 6: Bonds, Bond Prices, and the Determination of Interest Rates	Feb-09 Ch. 7: The Risk and Term Structure of Interest Rates
5	Feb-14 Ch. 8: Stocks, Stock Markets, and Market Efficiency	Feb-16 Ch. 9: Derivatives: Futures, Options, and Swaps
6	Feb-21 Ch. 10: Foreign Exchange	Feb-23 Exam 1: Review Day
7	Feb-28 Exam 1	Mar-02 Ch. 11: The Economics of Financial Intermediation
8	Mar-07 Ch. 12: Depository Institutions: Banks and Bank Management	Mar-09 Ch. 13: Financial Industry Structure
9	Mar-14 Spring Break: No class	Mar-16 Spring Break: No Class
10	Mar-21 Ch. 14: Regulating the Financial System	Mar-23 Ch. 15: Central Banks in the World Today
11	Mar-28 Ch. 16: The Structure of Central Banks: The Federal Reserve and the European Central Bank	Mar-30 Ch. 17: The Central Bank Balance Sheet and the Money Supply Process
12	Apr-04 Ch. 18: Monetary Policy: Stabilizing the Domestic Economy	Apr-06 Ch. 19: Exchange Rate Policy and the Central Bank
13	Apr-11 Ch. 20: Money Growth, Money Demand, and Modern Monetary Policy	Apr-13 Exam 2: Review Day
14	Apr-18 TA - Exam 2	Apr-20 Ch. 21: Output, Inflation, and Monetary Policy
15	Apr-25 Ch. 22: Understanding Business Cycle Fluctuations	Apr-27 Ch. 23: Modern Monetary Policy and the Challenges Facing Central Bankers
16	May-02 Final Exam: Review	May-04 Final Exam: Review

Exams Schedule

Item	Date	Subject
Exam 1	February 23	Chapters 1 to 10
Exam 2	April 18	Chapters 11 to 20
Final exam	TBD	All chapters

ADDITIONAL INFORMATION AND RESOURCES

Technology Resources

- [Computer printing labs](#)
- [Help desk](#)

Academic Resources

- [Advising](#)
- [Bookstore](#)
- [Library](#)

Individual Resources

- [Center for accommodation and support services](#)
- [Counseling and psychological services](#)
- [Military student success center](#)

Economics Resources

Data

- [St. Louis Fred](#)
- [Bureau of Economic Analysis](#)
- [Bureau of Labor Statistics](#)
- [National Bureau of Economic Research](#)
- [The World Bank](#)
- [International Monetary Fund](#)
- [Penn World Table](#)
- [OECD](#)