

MONEY AND BANKING

Spring 2022

(The version is updated on February 17, 2022)

Instructor:	Ting-Wei Lai 賴廷緯	Time:	Fri., 9:00–12:00
Place:	大勇210202	TA:	林鳳儀 (經碩一)
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Type of Credit:

- Partially Required / 群修 (Department of Economics)

Office Hours:

- Fri., 12:00 or by appointment

Main References:

- Mishkin, F. S., *The Economics of Money, Banking and Financial Markets*, 12th edition, Pearson. (main)
- Cecchetti, Stephen G. and Kermit L. Schoenholtz, *Money, Banking and Financial Markets*, 5th edition, McGraw-Hill. (highly suggested)
- Champ, B., S. Freeman, and J. Haslag, *Modeling Monetary Economics*, 3rd edition, Cambridge University Press. (advanced and suggested)

There are many related textbooks that can server as complementary references to this course.

Objectives: This course is designed for students who have taken one-year Economics and related courses. The aim of this course is to provide students with fundamental knowledge regarding financial market structure and the role of monetary policies.

Tentative Course Outline:

- Part 4: Central Banking and the Conduct of Monetary Policy (Chapter 14–17)
- Part 5: International Finance and Monetary Policy (Chapter 18–19)
- Part 6: Monetary Theory (Chapter 20–26)

Summary: This is a one-year course. My lecture will follow the assigned textbook and focus on topics of financial market and institutions in the Fall semester and topics of monetary policies in the Spring semester; refer to Ch. 1–13 and Ch. 14–26 in Mishkin (2019), respectively. In addition, we will discuss some important and relevant issues in the global financial market; e.g., the financial crisis, non-conventional monetary policies at the zero lower bound (ZLB), the prospect of cryptocurrencies and the impact on the monetary policies, etc.

Grading Policy: Midterm (30%); Final (30%); 1 presentation of case analysis (20%); class participation (20%)

Notice: The oral presentation is encouraged but not forced. It **cannot** be substituted by any form of paper work.

Important Dates:

Midterm Apr. 8, 2022
presentation May 6 & 13, 2022
Final Jun. 10, 2022

Class Policies:

- Lecture, case studies, and discussions
- The lack of attendance on midterm/final days will **not** be accepted. There will be no make-up exams for any individual cases.