ECON 6485-Study Abroad: Money and Banking in the UK
Summer 2017

Instructor Information

Professor: Hilde Patron-Boenheim, Ph.D.
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Email: hpatron@westga.edu
Want to know more about me and my interests? Check out my vitae:
http://www.westga.edu/~econ/faculty_patron_vita.pdf

Office Hours

Online office hours: Monday through Thursday 9-11 AM. Email me first at hpatron@westga.edu. If needed we can chat on D2L.

If you need to see me in person, send me an email to let me know. I plan to be on campus Tuesdays from 7:30-11:30 AM

You may email me anytime. I will reply as soon as possible but within 24 business hours. You can email me using the Mail Tool found on the CourseDen course toolbar or directly to hpatron@westga.edu. Please respond to my emails within 24 business hours.

Course Information

Meetings: This is an online course conducted on D2L. You may login by going to
http://westga.view.usg.edu. We will meet in person only once for a face-to-face exam (Tuesday, May 30). All other meetings will be online.

There will 10 online lessons. Lessons will be available starting at 12:01AM on Friday, May 12.

Course Description: In this course we study the five parts of the U.S. financial system: money, financial instruments, financial markets, financial institutions, and central banks. Throughout, we will emphasize five principles: time has value; risk requires compensation; information is the basis for all decisions; markets set prices and allocate resources; stability improves welfare. We also compare the U.S. and U.K. financial systems.

Textbook: Cecchetti, Stephen and Schoenholtz, Kermit. Money, Banking, and Financial Markets, fourth edition. The third, second and the international editions are also acceptable (and much cheaper!)

Look for the book in the University’s Bookstore’s Website: http://www.bookstore.westga.edu
Prerequisites: (ECON 2105 Minimum Grade: D or ECN 207 Minimum Grade: D ) and ( ECON 2106 Minimum Grade: D or ECN 206 Minimum Grade: D ). You also need to have access to a computer and you must have access to the internet.

Course Objectives and Learning Outcomes

At the end of this course you should:

(1) Be familiar with the definition, functions, and evolution of money, financial instruments, financial markets, financial intermediaries, and central banks (LG7).

(2) Understand the concepts of future value, present value and how they are applied to the pricing of financial instruments (LG7, LG8).

(3) Understand the concepts of risk, risk aversion, and their impact in the pricing of financial instruments (LG7, LG8, LG9).

(4) Understand the functioning of bond’s markets and the determination of interest rates and bonds prices (LG7, LG8).

(5) Understand the concepts of the term structure of interest rates and the yield curve, and how they can be used to make inferences about economics’ agents’ expectations of the economy (LG7, LG8, LG9).

(6) Understand the structure of the Federal Reserve Bank, the tools of monetary policy and the monetary policy making process (LG8, LG11).

A complete list of the Economics Department’s learning objectives can be found at: http://www.westga.edu/~econ/lg_assessments.htm.

Attendance Policy

You are required to login the course every business day. You are also required to participate in the classroom discussions. While no additional grade is attached to participation, failure to participate will result in a 5 point deduction per discussion missed on the final grade (note: two missed discussions equal a letter grade).

Grading

Your grade in the class will be based on 10 daily assignments and a face-to-face exam.

Each daily assignment will be worth 8% of the grade (80% total). The daily assignments will include very short essays, surveys, and quizzes. IF YOU MISS AN ASSIGNMENT YOU WILL GET A ZERO ON THE ASSIGNMENT.

The face-to-face exam is worth 20%.

Grades will be posted on D2L on the day after the assignment is due (at the latest). You may check your grades by clicking on the “Grades” link on the D2L course toolbar.

Grading Scale

A: 90% or higher
B: 80% to 89.9999%
C: 70% to 79.9999%
D: 60% to 69.9999%
F: Less than 60%

Note: an 89.9% is a B!

No extra credit opportunities will be offered!

Course Outline

<table>
<thead>
<tr>
<th>Day</th>
<th>Meeting Time</th>
<th>Topic</th>
<th>Worth</th>
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<tbody>
<tr>
<td>Friday, May 12</td>
<td>Online/ includes &quot;daily&quot; assignment</td>
<td>Orientation to the course &amp; Chapter 1: An Introduction to Money and the Financial System;</td>
<td>No positive value. Penalty if discussion is missed.</td>
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<tr>
<td>Monday, May 15</td>
<td>Online/ includes &quot;daily&quot; assignment</td>
<td>Chapter 2: Money and the Payments System &amp; Chapter 3: Financial Instruments, Financial Markets, and Financial Institutions</td>
<td>8%</td>
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<tr>
<td>Tuesday, May 16</td>
<td>Online/ includes &quot;daily&quot; assignment</td>
<td>Chapter 4: Future Value, Present Value, and Interest Rates</td>
<td>8%</td>
</tr>
<tr>
<td>Wednesday, May 17</td>
<td>Online/ includes &quot;daily&quot; assignment</td>
<td>Chapter 5: Understanding Risk</td>
<td>8%</td>
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<tr>
<td>Thursday, May 18</td>
<td>Online/ includes &quot;daily&quot; assignment</td>
<td>Chapter 6: Bonds, Bonds Prices, and the Determination of Interest Rates</td>
<td>8%</td>
</tr>
<tr>
<td>Friday, May 19</td>
<td>Online/ includes &quot;daily&quot; assignment</td>
<td>Chapter 7: The Risk and Term Structure of Interest Rates</td>
<td>8%</td>
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<tr>
<td>Monday, May 22</td>
<td>Online/ includes &quot;daily&quot; assignment</td>
<td>Chapter 11: The Economics of Financial Intermediation &amp; Chapter 12: Depository Institutions: Banks and Bank Management</td>
<td>8%</td>
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<tr>
<td>Tuesday, May 23</td>
<td>Online/ includes &quot;daily&quot; assignment</td>
<td>Chapter 13: Financial Industry Structure &amp; Chapter 14: Regulating the Financial System</td>
<td>8%</td>
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<tr>
<td>Wednesday, May 24</td>
<td>Online/ includes &quot;daily&quot; assignment</td>
<td>Chapter 15: Central Banks in the World Today &amp; Chapter 16: The Structure of Central Banks</td>
<td>8%</td>
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<tr>
<td>Thursday, May 25</td>
<td>Online/ includes &quot;daily&quot; assignment</td>
<td>Chapter 17: The Central bank Balance Sheet and the Money Supply Process</td>
<td>8%</td>
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<tr>
<td>Friday, May 26</td>
<td>Online/ includes &quot;daily&quot; assignment</td>
<td>Chapter 18: Monetary Policy: Using Interest Rates to Stabilize the Domestic Economy</td>
<td>8%</td>
</tr>
<tr>
<td>Tuesday, May 30</td>
<td>9 AM</td>
<td>Face-to-face exam - Location TBD</td>
<td>20%</td>
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Academic Integrity

Academic dishonesty as described by the Honor Code (which you can find at http://www.westga.edu/handbook/index_59.php) will not be tolerated. Any such actions will result in a score of zero on the associated assignment(s) and/or dismissal from the course with a grade of “F”.

Affirmative Action

University of West Georgia adheres to affirmative action policies to promote diversity and equal opportunity for all faculty and students.

Americans with Disabilities Act
If you are a student who is disabled as defined under the Americans with Disabilities Act and requires assistance or support services, please seek assistance through the Center for Disability Services. A CDS Counselor will coordinate those services. See http://www.westga.edu/~dserve/

Equal Opportunity

No person shall, on the grounds of race, color, sex, religion, creed, national origin, age, or disability, be excluded from employment or participation in, be denied the benefits of, or otherwise be subjected to discrimination under any program or activity conducted by UWG.

Credit Hour Policy (3 credit hours)

For approximately fifteen weeks, students in this class will generally spend 150 minutes with direct online faculty instruction (including Power Point presentations, class notes, case studies, videos, applets, discussion boards, review sessions) and work about 360 minutes on additional assignments (without direct faculty instruction) each week. Additional assignments may include, but are not limited to, quizzes, projects, group work, research, and test preparation.

Need Help?

If you need help with CourseDen or if you have other technical problems you may go to any of the following sites:

http://www.westga.edu/~distance/

http://www/westga.edu/~library/

Disclaimer

The instructor reserves the right to change this syllabus at anytime during the semester. Any changes will be announced in writing.