



ECON 3200-080
Money and Banking
Fall 2023
Mondays 6 – 9 PM
Herriman Campus

Instructor: Duangkamol Karpinski
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Course Description

This course examines monetary and financial instruments, institutions, and markets from the perspectives of theory, practice, and policy. Major topics of the course include the history and evolution of the monetary and financial system; the modern financial system; banking, money, and finance in macroeconomic theory; and the conduct of monetary policy.

Course Learning Outcomes

By the end of this course, students will be able to:

1. Describe the importance of financial markets and financial intermediaries in the economy.
2. Discuss the operations of financial markets.
3. Demonstrate how banks and other financial institutions function as intermediaries in financial markets.
4. Identify the basic links among monetary policy, the business cycle, and economic variables.
5. Explain the importance of exchange rates in a global economy.

Required Textbook

Mishkin, F. S. (2022). *The Economics of Money, Banking, and Financial Markets* (13th ed.). Pearson.

You will be able to access the electronic version of the book or “**inclusive access**” through Canvas on the first day of class at a discounted price. The first two weeks of access to the digital content are complimentary for you to utilize and explore. After the first two weeks, in order to retain access, simply do nothing; a charge will be conveniently billed to your tuition account. You will receive about three emails regarding accessing the textbooks or opting out of the program. Your main access to the books will be through the “**Bookshelf**” tab in the class Canvas site. You have the right to opt out of inclusive access and have the book fee refunded during the first two weeks. You will of course lose access to the text if you do that. Details can be found at <https://www.campusstore.utah.edu/utah/InclusiveAccess>.

Course Web Page

All course materials, communication, grades, and discussions can be found on the Canvas site **ECON 3200-080 Fall 2023**.

Inclusivity Statement

It is my intent that students, regardless of their backgrounds and perspectives, deserve to be treated fairly and have equitable access to this course, that students' learning needs be addressed both inside and outside of class, and that the diversity that students bring to this course be viewed as a valuable asset, strength, and benefit. It is my intent to present materials and activities that respect diversity. Your opinions are encouraged and appreciated. Please let me know ways to improve the effectiveness of the course for yourself or other students.

University Policies

Please see the links on the “**Syllabus**” page in Canvas for updated information on university policies regarding disability accommodations, safety on campus, sexual misconduct, dropping or withdrawing from class, and academic dishonesty. You will also find links to resources relating to veterans’ support, LGBT support, English as a second language, and personal wellness.

Grading

The final grade will be determined according to the following scale.

Grade	Scoring (%)	Grade	Scoring (%)
A	94 to 100	C	74 to < 77
A-	90 to < 94	C-	70 to < 74
B+	87 to < 90	D+	67 to < 70
B	84 to < 87	D	64 to < 67
B-	80 to < 84	D-	60 to < 64
C+	77 to < 80	E	0 to < 60

Evaluation

Your performance in this course will be evaluated by the following required work.

Required Work	Percent of Grade
Assignments	30%
Midterm Exam	30%
Final Exam	35%
Class Attendance and Participation	5%
Total	100%

- 1. Assignments (30%):** The assignments will assist you in assimilating and understanding the topics covered by this class. The solution to each assignment will be posted in Canvas after the assignment is graded.
- 2. Midterm Exam (30%):** The midterm exam is scheduled for October 16th during class time, and it will cover Chapters 1 – 10 and 12 – 13. A review session will be held before

the exam. This closed-book exam consists of multiple-choice and short-answer questions.

3. **Final Exam (35%):** The final exam will take place between December 11th and 15th, and it will cover Chapters 14 - 24. A review session will be held on December 4th. This closed-book exam consists of multiple-choice and short-answer questions.
4. **Class Attendance and Participation (5%):** Attendance as well as the frequency and quality of your contributions to class discussions are key evaluation criteria. The purpose of this is to ensure that you receive the best possible experience in this course and to enhance your learning capacity. I reserve the right to provide unexpected class roll without prior announcement.

Equitable Course Policy

1. **Excused Absences:** Everyone is permitted **two** excused absences with prior or immediate notice. If there are exceptional circumstances that require you to miss more than two class sessions, please notify me as soon as possible.
2. **Late Work Policy:** Late work may be accepted if you notify me before the due date or the emergency you are having, you may get permission to submit the work up to **three days** late.
3. **Makeup Exams:** Makeup exams will be given without penalty only in the event of an excused absence when I have been notified before the exams are conducted.
4. **Re-grade Policy:** If you would like me to review graded work, I am more than willing to do so. All requests for re-grades must be submitted within one week of the graded work being returned. After requesting, please schedule an appointment with me to discuss your work and grade. Please allow me a minimum of 48 hours between your request for a re-grade and our meeting.

Instructor Expectations

1. I will design the course to include lectures, assignments, quizzes, exams, and other materials and will provide students with opportunities to learn and practice course content.
2. I will interact with the class via announcements, office hours, emails/Canvas Inbox, and feedback on assigned work among other methods.
3. I will respond to emails and posts with questions within 48 hours, including weekends and holidays.
4. I will be available for individual consultation via virtual or in-person office hours, email, or phone.
5. I will provide feedback on assignments, exams, and other work (if any) in a timely manner.
6. I will follow all official University of Utah policies

Student Expectations

1. Effective communication is essential for the success of this course, and you are encouraged to contact me via Canvas, email, or phone, to set up in-person or virtual appointments to discuss any questions and to reach out when the content or delivery is not working for you.
2. You are expected to prepare by reading before class. When you read ahead of time, you are more likely to understand the lectures. You will also become familiar with new terms through your reading rather than hearing them for the first time.
3. Active participation is expected. You are welcome to answer questions, share opinions, and raise ideas. You will benefit most by committing yourself to total involvement in the subject. By actively pursuing learning activities and discussions, you will gain a solid understanding of this course.
4. You are expected to log in to the course web page at least once a week.
5. You are expected to check course announcements regularly. The **Announcements** area is my official means of communication when distributing information to the entire class.
6. You are expected to update your Canvas settings to ensure timely notifications from the course.

Canvas Time Zone Information

To ensure you are viewing due dates and times correctly, as well as events in the calendar, set your student Canvas time zone to your current location by following this [guide](#). If you do not change your time zone, all due dates and times listed in Canvas default to Mountain Time. All written content in the course is in Mountain Time unless stated otherwise.

Course Schedule (Subject to change)

Date	Topic	Textbook	Assignment
08/21/23	Why Study Money, Banking, and Financial Markets? An Overview of the Financial System	Chapter 1 Chapter 2	
08/28/23	Why Is Money? The Meaning of Interest Rates	Chapter 3 Chapter 4	Assignment 1 Posted
09/04/23	Labor Day – No Class		
09/11/23	The Behavior of Interest Rates The Risk and Term Structure of Interest Rates	Chapter 5 Chapter 6	Assignment 1 Due
09/18/23	The Stock Market, the Theory of Rational Expectations, and the Efficient Market Hypothesis An Economic Analysis of Financial Structure	Chapter 7 Chapter 8	
09/25/23	Banking and the Management of Financial Institutions Economic Analysis of Financial Regulation	Chapter 9 Chapter 10	Assignment 2 Posted
10/02/23	Financial Crises	Chapter 12	Assignment 2 Due

Date	Topic	Textbook	Assignment
	Central Banks and the Federal Reserve System	Chapter 13	
10/09/23	Fall Break – No Class		
10/16/23	Review & Midterm Exam		
10/23/23	The Money Supply Process	Chapter 14	
	Tools of Monetary Policy	Chapter 15	
10/30/23	The Conduct of Monetary Policy: Strategy and Tactics	Chapter 16	Assignment 3 Posted
	The Foreign Exchange Market	Chapter 17	
11/06/23	The International Financial System	Chapter 18	Assignment 3 Due
	Quantity Theory, Inflation, and the Demand for Money	Chapter 19	
11/13/23	The IS Curve	Chapter 20	
	The Monetary Policy and Aggregate Demand Curves	Chapter 21	
11/20/23	Aggregate Demand and Supply Analysis	Chapter 22	Assignment 4 Posted
	Monetary Policy Theory	Chapter 23	
11/27/23	The Role of Expectations in Monetary Policy	Chapter 24	Assignment 4 Due
12/04/23	Review		
TBC	Final Exam		

Some Important Dates

August 25 th	Last day to add without a permission code
August 25 th	Last day to waitlist
September 1 st	Last day to add, drop (delete)
October 20 th	Last day to withdraw from classes
December 7 th	Class ends

Disclaimer

This syllabus is meant to serve as an outline and guide for our course. Please note that I may modify it with reasonable notice to you. I may also modify the course schedule to accommodate the needs of our class. Any changes will be announced in class and posted in Canvas under “Announcements.”