**University of Minnesota Duluth**

**LSBE Department of Economics**

**Syllabus\* Fall 2017**

**Econ 3311-001**

**Money and Banking**

**Professor:** Dr. Ariuna TAIVAN

**Office:** 330M LSBE

**Email address:** [ataivan@d.umn.edu](mailto:ataivan@d.umn.edu)

**Office phone number:** 218-726-7284

**Office hours: M 1:00pm-2:00pm, WF 1:30pm-3:00pm** or by appointment

**Class meeting time and location:** TTh 2:00pm – 3:15pm, LSBE 125

**IMPORTANT DATES & TENTATIVE EXAM SCHEDULE** (I reserve the right to change this schedule)

Class work begins August 28th, 2017

Midterm exam 1 September 26th, 2017 during regular class hours

(over Chapters 1, 2, 3, 4, and 5)

Fall Break October 26-27, 2017

Midterm exam 2 November 7th, 2017 during regular class hours

(over Chapters 9, 11, 13, 14, and 15)

Thanksgivings Break November 23-24, 2017

Final exam December 12th, 2017 during 2:00PM – 3:55PM

(over Chapters 19, 20, 21, and 22).

All exams (midterm 1, 2 and final), homework assignments and quizzes will be administered on-line on MyEconLab web site.

**COURSE GOALS**

* Communicate ideas effectively in written and oral form.
* Acquire quantitative analysis skills that can be used in economic analysis.
* Demonstrate knowledge of theories, models, and tools relevant to economics.

**LEARNER OUTCOME**

This class contributes to the following Bachelor of Arts in Economics learning goal:

Demonstrate knowledge of theories, models, and tools relevant to economics.

The course is part of the UMD Liberal Education Program Social Sciences Category. The following are the learner outcomes for each course in this category:

* Students will describe theories/methods/tools used in the social sciences.
* Students will apply theoretical, quantitative, and historical perspectives to relevant economic issues.
* Students will explain the historical development of the relevant discipline.
* Students will formulate responses to significant contemporary issues in the relevant discipline.
* Students will critique and/or formulate policy options.

**COURSE TEXTBOOK & OTHER LEARNING MATERIALS**

**Required:** “The Economics of Money, Banking, and Financial Markets”, F. S. Mishkin, 11th edition, Pearson with MyEconLab. There are a couple of purchase options:

1. UMD bookstore options:

* ISBN: 0133862518, MyEconLab Access Code with free Etext: $99.95
* ISBN: 0134047397, Textbook – physical (student value edition) with access code for

MyEconLab: $140.00.

1. Pearson direct option:

There is also a direct from Pearson purchase option at $115.00 retail.  This option does not go through the bookstore.  Please use the following link and purchase it from there: [www.pearsonmylabandmastering.com](http://www.pearsonmylabandmastering.com)

You need the following 5 pieces of information to get started (no matter which option you choose):

1. Email address (preferably UMD email)
2. Course Name: ECON 3311 - Money and Banking
3. Description: Fall 2017
4. Course ID: taivan35942
5. Access code.

To register for ECON 3311 - Money and Banking:

1. Go to: [www.pearsonmylabandmastering.com](http://www.pearsonmylabandmastering.com)
2. Under Register, select Student.
3. Confirm you have the information needed, then select OK! Register now.
4. Enter your instructor’s course ID: taivan35942, and Continue.
5. Enter your existing Pearson account username and password to Sign In. You have an account if you have ever used a Pearson MyLab & Mastering product, such as MyMathLab, MyITLab, MySpanishLab, MasteringBiology or MasteringPhysics. If you don’t have an account, select Create and complete the required fields.
6. Select an access option. Enter the access code that came with your textbook or was purchased separately from the bookstore. Buy access using a credit card or PayPal account. If available, get temporary access by selecting the link near the bottom of the page.
7. From the You're Done! page, select Go To My Courses.
8. On the My Courses page, select the course name ECON 3311 - Money and Banking to start your work.

To sign in later:

1. Go to www.pearsonmylabandmastering.com.

2. Select Sign In.

3. Enter your Pearson account username and password, and Sign In.

4. Select the course name ECON 3311 - Money and Banking to start your work.

To upgrade temporary access to full access:

1. Go to www.pearsonmylabandmastering.com.

2. Select Sign In.

3. Enter your Pearson account username and password, and Sign In.

4. Select Upgrade access for ECON 3311 - Money and Banking.

5. Enter an access code or buy access with a credit card or PayPal account.

Here is a link to Student Registration and Product Training: <http://www.youtube.com/playlist?list=PLRpRY65o3rxYfJ-YMA-JvzHmMJbGGN08T&feature>

**THE COURSE**

In this course you will study the role of money in the economy, the meaning of the interest rates and the behavior of the interest rates, the characteristics of the banking and the management of financial institutions, the business of central banking and the conduct of monetary policy, and monetary theory. Although the textbook covers many areas of the financial markets, we will be mainly focusing on banking and monetary policy.

**PERFORMANCE EVALUATION**

Your final grade will be based on total points earned from the following homework assignments, quizzes and tests:

1. Homework assignments on MyEconLab: 10 points

There will be 14 on-line homework assignments given (plus one BONUS homework for extra 10 points) and each homework assignment will worth 10 points. Please, pay close attention to the due dates because if you are late in turning in your homework you will be penalized. If you are late by one day you lose 15%, if you are late by 2 days – its 30%, and etc. You have unlimited time and 2 attempts on on-line homework assignments. Homework assignments will be given over the following chapters:

BONUS HW – get started and syllabus

HW1 – over Chapter 1

HW2 – over Chapter 2

HW3 – over Chapter 3

HW4 – over Chapter 4

HW5 – over Chapter 5

HW6 – over Chapter 9

HW7 – over Chapter 11

HW8 – over Chapter 13

HW9 – over Chapter 14

HW10 – over Chapter 15

HW11 – over Chapter 19

HW12 – over Chapter 20

HW13 – over Chapter 21

HW14 – over Chapter 22

1. Quizzes on MyEconLab: 140 points

There will be 14 on-line quizzes given during the semester and each quiz will worth 10 points. Quizzes will be more advanced in a form of digital interactive problems, sometimes related to current news, or it might involve problem solving or single player experiments. You have only one attempt and limited time on all quizzes. However, in order to access any quiz you need to get at least 70% on corresponding chapter homework otherwise you will not be able to access that chapter quiz. Again, please, pay close attention to the due dates because there are absolutely no make-ups for any quizzes. Quizzes will be given over the following chapters:

QUIZ1 – over Chapter 1

QUIZ2 – over Chapter 2

QUIZ3 – over Chapter 3

QUIZ4 – over Chapter 4

QUIZ5 – over Chapter 5

QUIZ6 – over Chapter 9

QUIZ7 – over Chapter 11

QUIZ8 – over Chapter 13

QUIZ9 – over Chapter 14

QUIZ10 – over Chapter 15

QUIZ11 – over Chapter 19

QUIZ12 – over Chapter 20

QUIZ13 – over Chapter 21

QUIZ14 – over Chapter 22

1. Exams on Moodle site: 150 points

Midterm exam 1 – Chapters 1, 2, 3, 4 and 5 on September 26th - 50 points

Midterm exam 2 – Chapters 9, 11, 13, 14, and 15 on November 7th - 50 points

Final exam – Chapters 19, 20, 21, and 22 on December 12th - 50 points

1. Group discussion points max 60 points: we will study Chapters 4, 11 and 15 as a flipped classroom learning experience. In flipped classroom setting, we will be working in permanent groups on these three chapters using group based, case study based and discussion based learning methods. Each group member will have a certain role within the group, which you can assign during your group meetings. Maximum points for group assignments and discussions for each chapter is 20 points.

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| --- | --- | --- | --- | --- |
| # | Assignment | # of assignment | Points per assignment | Max possible points |
| 1 | On-line Homework (2 attempts and unlimited time) | 14 | 10 | 140 |
| 2 | On-line Quizzes (1 attempt, limited time, and 70% prerequisite on chapter HW) | 14 | 10 | 140 |
| 3 | Exams (2 Midterms + Final) | 3 | 50 | 150 |
| 4 | Group discussion | 3 | 20 | 60 |
| **Grand Total Possible Points:** | | | | **490** |

Minimum grades will be assigned as following:

93% to 100% or 454 to 490 points A

90% to 92% or 439 to 453 points A-

87% to 89% or 424 to 438 points B+

83% to 86% or 405 to 423 points B

80% to 82% or 390 to 404 points B-

77% to 79% or 375 to 389 points C+

73% to 76% or 356 to 374 points C

70% to 72% or 341 to 355 points C-

67% to 69% or 326 to 340 points D+

60% to 66% or 292 to 325 points D

0% to 59% or 0 to 291 points F

There is absolutely **no make-ups for any quizzes**, however make-up exams will only be given for documented university excused absences (due to an emergency or prior approval) and may be rescheduled at the convenience of instructor. The instructor must be notified within 24 hours of the student missing an exam to be eligible for a make-up. It is the student’s responsibility to make all necessary arrangements.

**ACADEMIC INTEGRITY**

University of Minnesota Duluth is committed to the maintenance of the highest standards of integrity and ethical conduct of its members. This level of ethical behavior and integrity will be maintained in this course. For a complete statement of the academic integrity policy, go to <http://www.d.umn.edu/conduct/integrity/student.html>. Should any violations occur, I will impose the corresponding recommended sanctions.

**STUDENTS WITH DISABILITIES**

It is the policy and practice of the University of Minnesota Duluth to create inclusive learning environments for all students, including students with disabilities. If there are aspects of this course that result in barriers to your inclusion or your ability to meet course requirements such as time limited exams, inaccessible web content, or the use of non-captioned videos, please notify the instructor as soon as possible. You are also encouraged to contact the Office of Disability Resources to discuss and arrange reasonable accommodations. Call [218-726-6130](tel:218-726-6130) or visit the Disability Resources web site at <https://umd-general.umn.edu/disability-resources> for more information.

This syllabus is subject to change at the discretion of the instructor.