

Money and Banking

ECON304.M01.SP2026 - Syllabus

Dr. Meghan Downes

2026-01-01

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Course Information

Instructor Contact

Dr. Meghan Downes College Professor Economics, Applied Statistics, and International Business
College of Business
New Mexico State University

Email: cmdownes@nmsu.edu

Office Phone: 575.646.3295

Cell Phone: 575.249.6497

Office: DOM224

Office Hours: BY APPOINTMENT ONLY

Office Hours

Please email to ensure you have my time reserved and available to meet your needs. Office hours will be conducted over Zoom or in-person. I reserve time Monday-Thursday at 10:00-10:30 and Monday-Thursday 1:30-2:00 pm for office hours – but you must make an appointment. I reserve 10 minutes before class and 15 minutes after class to meet with students. Please see me IN class so that I can help you. Most issues are easily resolved if you see me before/after class.

Communication Information

I will typically respond to communications within 24 hours. If I have received numerous messages on the same topic, I will typically post an announcement in Canvas and not respond individually. Most of my communication to you will be via Announcements in Canvas. I occasionally send an email through Canvas as well. For questions or concerns about class, it is important you use the

Mail tool in Canvas (the Inbox) and send the email through Canvas. This ensures that your query is linked to your section and helps me find the information I need to help you.

Absences and Make-up Work

For any and all absences, you will need to complete my “**Absence Notification Form**” that you will see at the top of the Canvas homepage. No make-up work will be assigned until this is completed. All make-up work will be scheduled with the TA and completed in-person. **DO NOT** email me to tell me you are not feeling well. This is information you will provide in the **Absence Notification Form**. This allows me to properly respond to your needs and makes sure I can track down all your information and advocate for you when necessary. It keeps the information I need accessible and actionable. Your compliance is necessary if I am to properly assist you.

Course Details

Course Number: ECON 304 - M01

Credits: 3

Semester: Spring 2026

Duration: January 22 - May 6, 2026 (16 weeks)

Prerequisites: None

Course Meeting Times & Location

Format: Face-to-Face

Location: DOM223

Meeting Times: Mondays & Wednesdays, 10:30 AM - 11:45 AM

Important Dates: - Classes Begin: January 22, 2026 - MLK Holiday: January 20, 2026 - Spring Break: March 9-15, 2026 - Classes End: May 6, 2026 - Final Grades Due: May 16, 2026

Course Description

This course provides a comprehensive introduction to monetary economics, financial institutions, and monetary policy. We explore how the Federal Reserve system functions, how interest rates are determined, how banks create money, and how monetary policy affects the broader economy. Through lectures, case studies, interactive worksheets, hands-on experiments, and a capstone project, students develop a deep understanding of the financial system and monetary policy tools.

Money and Banking is the study of decision-making at the financial system level. How do central banks manage the money supply? What determines interest rates? How do monetary policy decisions affect inflation, employment, and economic growth? This course explores these critical questions through core economic principles applied to the financial sector.

Required Materials

Textbook

Money, Banking and Financial Markets (Mishkin's Contemporary Approach)

by Frederic S. Mishkin

Latest Edition through Follett Discover

The textbook is accessed through the Follett Discover platform and provides a comprehensive treatment of: - Financial system structure and function - Determination of interest rates - Monetary policy transmission mechanisms - Central banking and the Federal Reserve - Financial crises and stability

Format Options: - Digital access through Follett Discover - Print rental available - eBook format

Follett ACCESS Program

Required course materials are provided digitally through the Follett Access program at a fixed rate, which is billed directly to your student account when you register for the course. These materials will be available via Canvas on the first day of class. The textbooks can be accessed digitally on the first day through the Follett My Materials link and the Course Materials module.

By enrolling in this course, you have been automatically enrolled in the NMSU Integrated Access Program. This means that your required course materials are being provided to you automatically for this class. The charge for this material has been added to your MyNMSU student account. If you have further questions about Follett Access at NMSU, please reach out to the NMSU Bookstore.

Your Opt-out deadline: 2/6/2026

The opt-out portal closes on: 2/6/2026

Opt-out Portal Link: <https://accessportal.follett.com/2218>

If you decide not to participate, you can opt out of this program once the opt-out portal opens through the above deadline. Once you opt out, you will be responsible for purchasing the materials listed below on your own. A link to the opt-out portal has been sent to your school mail account from noreply@follett.com and can also be found above.

If you have further questions, please email bookstore@nmsu.edu

Follett Access Support (NMSU Bookstore – Las Cruces/Main Campus)

Email: 2218txt@follett.com, 2218mgr@follett.com

Required Materials

- 3-Ring Binder
 - 3"x5" note cards
 - 4 color writing instruments
 - A dumb calculator (NO BLUETOOTH or WI-FI Connectivity, No Programming)
 - Computer with reliable internet connection
-

Course Learning Outcomes

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

1. **Understand financial system structure** - Grasp the organization of the Federal Reserve System, types of financial institutions, and their roles
 2. **Analyze interest rate determination** - Apply economic theory to explain how interest rates are determined in different markets
 3. **Explain money creation** - Understand how banks create money through the lending process and money multiplier mechanics
 4. **Evaluate monetary policy tools** - Compare and critique different monetary policy instruments (open market operations, discount rate, reserve requirements)
 5. **Assess policy transmission** - Analyze how monetary policy decisions work through the economy to affect inflation, unemployment, and growth
 6. **Apply real-world analysis** - Connect course concepts to current financial events, policy debates, and banking crises
 7. **Think like a monetary economist** - Recognize how financial incentives, regulations, and expectations shape money and banking
-

General Education & Essential Skills

This course fulfills general education requirements and includes instruction in:

- **Communication** - Written and verbal expression of economic concepts related to finance and policy

- **Critical Thinking** - Analyzing monetary policy problems and evaluating alternative solutions
 - **Information & Digital Literacy** - Working with financial data, Federal Reserve publications, and economic models
-

Course Organization & Structure

This course combines synchronous class meetings with structured independent learning:

- **Class Sessions (M/W):** Interactive lectures, case studies, discussions, and simulations
- **Reading & Study:** Chapter readings from Mishkin with focus questions
- **Worksheets:** Apply concepts immediately after class (due same day)
- **Experiments:** Hands-on financial simulations and policy analysis
- **Monetary Policy Project:** Semester-long project analyzing real Fed decisions
- **Economic Notebook:** Weekly reflection connecting concepts to financial events

Engaged Hours

This 3-credit course is designed for approximately 135+ engaged hours distributed across the semester.

Activity	Hours
In-class instruction (32 hours)	32
Reading & studying chapters	45
Worksheets (20 worksheets × 1-2 hours)	30
Experiments & analysis	10
Monetary Policy Project	12
Economic Notebook	6
Total	135

Assessment & Grading

Grading Scale

Total Points: 800

Letter Grade	Points Required	Percentage
A	720-800	90-100%
B	640-719	80-89%
C	560-639	70-79%
D	480-559	60-69%
F	Below 480	Below 60%

Point Distribution (800 Total)

Assessment Type	Points per Item	Count	Total Points	Percentage
Class Worksheets	20	20	400	50%
Monetary Policy Project	200	1	200	25%
Experiments	50	2	100	12.5%
Economic Notebook	100	1	100	12.5%
TOTAL	—	—	800	100%

1. Class Worksheets (20 × 20 pts = 400 pts)

Purpose: Reinforce learning from each class session and demonstrate understanding of key concepts in monetary economics.

Worksheet Schedule

Each worksheet is due the same day as class by the end of class and must earn a completion stamp. Worksheets are named by date, day, and topic.

Examples: - Jan22-FederalReserve-ws (20 pts) - Jan29-InterestRates-ws (20 pts) - Feb5-MoneySupply-ws (20 pts)

Submission Requirements

- Submitted by end of class day - must earn stamp (same day as class)
- Include your name and class date
- Show all work for quantitative problems

Worksheet Rubric (20 points each)

Criterion	Points	Description
Completion	8	All questions answered clearly; shows effort and engagement
Accuracy	8	Responses demonstrate understanding of core concepts; calculations are correct
Application	4	Student connects concepts to real-world banking or policy examples

Late Policy: No late submissions accepted. Worksheets must be submitted by end of class.

2. Monetary Policy Project (200 pts)

Worth: 200 points (25% of grade)

Team Size: 3-4 students

Duration: 10 weeks (Feb 26 - May 6)

Project Mission

Analyze a major Federal Reserve monetary policy decision and evaluate its effectiveness. Your analysis should apply monetary economic principles to assess how and why the Fed made specific policy choices and what their economic impacts were.

Project Philosophy

We're not looking for purely academic exercises. We're looking for economic thinking applied to real monetary policy decisions. The best projects show:

- Clear understanding of the economic context when the decision was made
- Rigorous application of monetary theory to explain Fed actions
- Honest assessment of policy effectiveness using real economic data
- Thoughtful evaluation of alternative policy approaches the Fed might have considered

Project Phases

Phase 1: Policy Decision Identification (Due March 4)

Deliverable: 1-2 page proposal

Requirements: - Identify a significant Fed monetary policy decision (2008 financial crisis, 2020 pandemic response, recent rate changes, etc.) - Explain the economic context and why the decision was important - Describe what the Fed did (specific policy tools, magnitudes, timing) - Identify your team members and their roles - Provide initial bibliography (3+ sources)

Examples of Major Decisions: - 2008-2009: Emergency lending facilities and quantitative easing - 2011-2014: Extended duration of low rates - 2015-2018: Interest rate normalization - 2020: Pandemic emergency response - 2021-2023: Inflation and rate hiking cycle

Phase 2: Economic Context & Theory (Due April 8)

Deliverable: 3-5 page progress report + supporting data

Requirements: - **Economic Situation:** What was happening in the economy? - **Monetary Theory:** Which economic theories explain the Fed's decision? - **Policy Transmission:** How do these policy tools work through the economy? - **Alternative Theories:** How would different perspectives recommend different policies? - **Initial Assessment:** What do you predict will happen?

Phase 3: Effectiveness Analysis & Evaluation (Due April 29)

Deliverable: 10-15 page report with economic analysis + Excel spreadsheet

Requirements:

A. Timeline & Events - What exactly did the Fed do? - How was policy communicated? - How did markets react?

B. Monetary Transmission Analysis - Interest rate channel - Credit channel - Asset price channel - Exchange rate channel - Expectations channel

C. Outcome Evaluation - Did inflation respond as predicted? - Did unemployment respond as predicted? - Did growth respond as predicted? - Quantify the impacts using data

D. Effectiveness Assessment - Did the policy achieve its stated goals? - Were there unintended consequences? - Could alternative policies have worked better?

E. Policy Comparison - How does this policy compare to historical precedent? - What would other economists have recommended? - Was the policy better or worse than the alternatives?

Phase 4: Final Presentation (May 4-8)

Deliverable: 12-minute live presentation + final written submission

Presentation Components:

1. **The Economic Problem** - Conditions and why action was needed
2. **The Policy Decision** - What the Fed did and why
3. **The Transmission** - How policy worked through the economy
4. **The Verdict** - Did it work? What were the trade-offs?
5. **Q&A** - Be ready to defend your analysis

Monetary Policy Project Scoring Rubric (200 points)

Criterion	Points	Excellent	Good	Satisfactory	Needs Work	Incomplete
Economic Context	40	Thorough analysis; excellent use of data	Good understanding; solid analysis	Basic context; some data	Limited understanding	No context
Monetary Theory	40	Sophisticated theory application; multiple perspectives	Good application; transmission mechanism clear	Theory applied; basic analysis	Weak application	No analysis
Policy Evaluation	40	Rigorous assessment; excellent data use	Good assessment; solid data analysis	Policy evaluated; basic analysis	Weak evaluation	No evaluation
Policy Comparison	40	Excellent comparison to alternatives	Good comparison; multiple approaches	Alternatives mentioned	Limited comparison	No comparison

Criterion	Points	Needs				
		Excellent	Good	Satisfactory	Work	Incomplete
Presentation	40	Polished, professional presentation; excellent delivery	Well-organized; clear messaging	Adequate presentation; clear	Disorganized or unclear	No presentation

3. Experiments (2 × 50 pts = 100 pts)

Purpose: Conduct economic experiments that demonstrate how financial markets and monetary policy work in practice.

Experiment 1: Interest Rate Determination (Due February 19 - 50 pts)

Objective: Understand how supply and demand in loanable funds markets determines interest rates

Your Deliverable: 3-page report including: - Market data and equilibrium analysis - Supply and demand curves and surplus analysis - Economic interpretation of results - Personal reflection on decision-making

Experiment 2: Monetary Policy Effects (Due April 1 - 50 pts)

Objective: Explore how monetary policy decisions ripple through the economy

Your Deliverable: 3-page report including: - Simulation data and outcomes - Monetary transmission analysis - Policy effectiveness assessment - Reflection on real monetary policy

Experiment Rubric (50 points each)

Criterion	Points	Description
Participation	10	Active engagement; follows instructions; contributes to group
Data Analysis	20	Accurate calculations; appropriate graphs/visualizations
Economic Interpretation	15	Connects data to theory; explains results logically
Reflection	5	Thoughtful connection to real markets; insights

4. Economic Notebook (100 pts)

Due: May 8, 2026 (by end of class)

Purpose

The Economic Notebook is an ongoing reflection document where you record observations and insights about money, banking, and monetary policy as you encounter them in news, current events, and personal financial experiences.

Notebook Requirements

- **Format:** Physical notebook or digital document
- **Frequency:** At least one entry per week (7 entries minimum)
- **Length:** 300-500 words per entry
- **Submissions:** Friday of each week (class or by 11:59 PM if digital)

Notebook Rubric (100 points)

Criterion	Points	Description
Completion	25	Minimum 7 entries; required length and dates
Reflection Quality	30	Genuine thinking; connects to course concepts; insightful
Economic Application	25	Concepts correctly applied; understanding demonstrated
Clarity & Organization	20	Well-written; organized; proper grammar

Notebook Submission

- Submit final notebook by May 8 to classroom or email
- Include all dated entries (physical or PDF)
- Cover page with name, course number, semester
- Optional: Include photos, graphs, or diagrams

Course Schedule

Classes meet Mondays & Wednesdays

Start Date: January 22, 2026

End Date: May 6, 2026

Week	Dates	Topics	Assignments	Due
1	Jan 21	Intro to Money and Banking	WS: 2 worksheets	Jan 24 EOC
2	Jan 26, 28	What is Money?	WS: 2 worksheets	Jan 31 EOC; NB: 1
3	Feb 5, 7	Financial System Overview	WS: 2 worksheets; Exp 1 Rel	Feb 7 EOC
4	Feb 12, 14	Interest Rates & Bonds	WS: 2 worksheets	Feb 14 EOC; NB: #2
5	Feb 19, 21	Lending & Borrowing	WS: 2 worksheets	Feb 21 EOC; Exp 1
6	Feb 26, 28	Banking & Credit Creation	WS: 2 worksheets; Proj Rel	Feb 28 EOC; NB: #3
Spring Break	Mar 9-15	No Classes	—	—
7	Mar 2, 4	Money Supply & Multiplier	WS: 2 worksheets	Mar 4 EOC; Prop
8	Mar 19, 21	Fed Structure & Tools	WS: 2 worksheets	Mar 21 EOC; NB: #4
9	Mar 26, 28	Open Market Operations	WS: 2 worksheets; Exp 2 Rel	Mar 28 EOC
10	Apr 2, 4	Transmission Mechanisms	WS: 2 worksheets	Apr 4 EOC; NB: #5
11	Apr 9, 11	Inflation & Policy	WS: 2 worksheets	Apr 11 EOC; Prog
12	Apr 16, 18	Crises & Regulation	WS: 2 worksheets	Apr 18 EOC; NB: #6
13	Apr 23, 25	International Finance	WS: 2 worksheets	Apr 25 EOC; NB: #7
14	Apr 30, May 2	Policy & Case Studies	WS: 2 worksheets	May 2 EOC; Draft
15	May 6, 8	Final Presentations	Presentations	May 8: Final + NB

Engaged Hours

This 3-credit course is designed for approximately 135+ engaged hours distributed across the semester. See Canvas for detailed week-by-week breakdown.

Course Policies & Resources

Academic Integrity

All work must be your own (or your group's in the case of Monetary Policy Project).

Acceptable: Collaborating on understanding; discussing concepts; studying together

Not acceptable: Copying worksheets; submitting identical work; paraphrasing without understanding

Consequences of academic dishonesty:

- First offense: 0 on assignment + mandatory meeting
- Second offense: F in course + referral to Dean of Students

For more information, see the NMSU Student Handbook at <http://studenthandbook.nmsu.edu/>

Class Attendance

According to NMSU policy:

“Students making satisfactory progress in their classes will be excused from classes when they are representing New Mexico State University at a university-sponsored event (e.g., ASNMSU President attending a legislative session, student-athletes participating in NMSU athletic events, students attending educational field trips or conferences). Authorized absences do not relieve the student of class responsibilities. Prior written notice of the authorized absence will be provided to the instructor by the sponsoring department.”

Federal Financial Aid Compliance

Regardless of whether attendance is required for your course, instructors are still responsible for tracking student attendance/activity to meet federal financial aid requirements. Specifically, faculty must be able to report a student's last date of attendance or academic activity if they stop participating or do not complete the course.

Religious Observances and Authorized Absences

NMSU values diversity and the university supports cultural and religious inclusiveness. If your participation in cultural or religious observances (e.g. religious holidays, spiritual observances) conflicts with a particular class session, please notify the instructor in writing and ahead of time to be excused from class for such observances.

Attendance and Make-Up Work

You are **STRONGLY** encouraged to study for and complete all in-class worksheets and activities. If you miss an in-class assignment for ANY reason you need to email the TA, provide documentation, and schedule a time to take a make-up worksheet. Note that it is very difficult to anticipate every possible situation that may arise, so please contact me immediately if an exceptional situation arises.

Notebook

- Entries accepted through May 8 (end of class)
- Weekly entries should be submitted Friday (during class or by 11:59 PM if digital)
- Late entries deduct 2 points per entry submitted late

Extra Credit Opportunities

- Cowen & Tabarrok Videos: Watch assigned course videos and submit 1-page summary (5 pts each, max 10 pts)
- Economics Podcast Review: Listen to economics podcast episode and write reflection (5 pts, max 5 pts)
- Current Events Analysis: Find a news article applying course concepts; write 1-page analysis (5 pts each, max 10 pts).

- THESE ARE ONLY ALLOWED AFTER CONSULTATION AND APPROVAL OF DR. DOWNES
-

Discrimination & Disability Accommodations

NMSU Information Regarding Disability Accommodations and Discrimination

Accessibility information including disability accommodation and discrimination statements can be found on the NMSU Syllabus Student Resources website.

Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act Amendments Act (ADA) covers issues relating to disability and accommodations. If a student has questions or needs an accommodation in the classroom (all medical information is treated confidentially), contact:

Disability Access Services

Corbett Center Student Union Room 204

575-646-6840

das@nmsu.edu

New Mexico State University, in compliance with applicable laws and in furtherance of its commitment to fostering an environment that welcomes and embraces diversity, does not discriminate on the basis of age, ancestry, color, disability, gender identify, genetic information, national origin, race, religion, retaliation, serious medical condition, sex (including pregnancy), sexual orientation, spousal affiliation, or protected veteran status in its programs and activities, including employment, admissions, and educational programs and activities. You may submit a report online at <https://equity.nmsu.edu>. If you have an urgent concern, please contact the Office of Institutional Equity at 575-646-3635.

Title IX prohibits sex harassment, sexual assault, dating and domestic violence, stalking and retaliation. For more information on discrimination or Title IX, or to file a complaint contact:

Office of Institutional Equity (OIE) O'Loughlin House 1130 University Avenue

Phone: 575-646-3635 Email: equity@nmsu.edu <https://equity.nmsu.edu>

Student Resources

- Academic Support: NMSU Writing Center, Tutoring Services
- Counseling & Mental Health: Student Health Center, Counseling Services
- Financial Aid: Office of Financial Aid
- Library Resources: Zuhl Memorial Library

Please visit the Syllabus Student Resources & Policy website for university policies and student services, including Discrimination and Disability Accommodation, academic misconduct, student services, final exam schedule, grading policies and more.

Campus Tutoring

Campus Tutoring Services offers NMSU undergraduate students free, accessible and convenient options to supplement their academic experience for our most in-demand courses on campus. Campus Tutoring offers individual and small group tutoring. Visit <https://campustutoring.nmsu.edu/>.

Math Tutoring Center

The Math Tutoring Center offers NMSU undergraduate students free help for math courses ranging from Pre-Algebra through Calculus, including Statistics. Tutoring is provided by math graduate students and undergraduates from a variety of STEM disciplines. They currently offer both in person and online help. For more information, including hours, please visit <https://math.nmsu.edu/math-tutoring-page.html>

Writing Center

The Writing Center offers free services to all NMSU students through one-on-one consultations at any stage in the writing process, from understanding assignment directions to revising final drafts. Consultants advise students on aspects of proofreading and editing, but do not provide editing services. Information about the Writing Center is available at <https://writingcenter.nmsu.edu/>.

Student Accessibility Services (SAS)

If you have a disability that may impact your learning or participation, please contact SAS as early as possible. They will work with you and your instructor to coordinate reasonable accommodation.

Location: Corbett Center, Room 208 Email: sas@nmsu.edu <https://studentlife.nmsu.edu/disability-access-services1/index.html>

Library Research Support

NMSU librarians offer help with finding, evaluating, and citing sources. Research assistance is available via chat, email, or in person.

Zuhl and Branson Libraries lib.nmsu.edu

Student-Support Services

Aggie One-Stop is a student service center designed to help both undergraduate and graduate students manage the business of going to college, as well as resources to connect with university departments. Information and answers about admissions, financial aid, registration, bill payment and student records, advising, housing, parking, and health & wellness can all be found in a single location.

Website: <https://onestop.nmsu.edu> Phone: 575-646-NMSU (575-646-6678) Email: onestop@nmsu.edu

Military & Veteran Services

The Office of Military and Veterans Programs provides services to current and former service members. The office can be reached at:

575-646-4524 mvp@nmsu.edu Website: <https://mvp.nmsu.edu/> Location: Corbett Center Student Union, Room 244 Hours: Monday-Friday, 8am-5pm

Student Support Services (SAS)

SAS helps NMSU students navigate challenges like financial hardships, academic concerns, and personal difficulties. We offer individualized support, connect students to campus and community resources—including Aggie Cupboard for food assistance (aggiecupboard.nmsu.edu)—and assist with understanding university policies, appeals, and processes.

Visit: Corbett Center, Room 207 Call: 575-646-1722 | Email: saservices@nmsu.edu Learn more: <https://studentlife.nmsu.edu/studentassistanceservices/index.html>

TimelyCare

Enhance your well-being with TimelyCare, NMSU's free virtual health service available 24/7/365. Access medical and mental health support anytime, anywhere in the U.S. Services include on-demand medical care, emotional support, scheduled counseling (12 visits per year), health coaching, and more. To get started, visit timelycare.com/nmsu or download the TimelyCare app from your app store, and register with your NMSU email. For more information, visit timelycare.nmsu.edu.

Note: TimelyCare is available to all enrolled Main-Campus and Global NMSU students. No insurance is required to access these services.

Technical Support

The ICT Customer Service Center is equipped to deal with all of your information technology (IT) and telecommunications needs at NMSU. The ICT Customer Service Center hours of operation are from 8:00 am until 5:00 pm Monday through Friday Mountain Time. Please feel free to contact them on 646-1840 or via e-mail at helpdesk@nmsu.edu.

You can also go to the Student Technology Help web page and Student Resources located on the Canvas web page for additional information on Canvas.

Academic Technology Support

Canvas is the official Learning Management System (LMS) used at NMSU to access course materials, submit assignments, view grades, and participate in discussions. Support for Canvas is provided by Academic Technology. Canvas support is available Monday – Friday from 8 AM – 5 PM. You can contact Canvas Support by calling (575) 646-5125 or email them through learning@nmsu.edu. You can also go to the Student and Faculty Help located on the Canvas for additional information on Canvas live support via Zoom.

Privacy Policies

NMSU takes protecting and honoring your privacy very seriously. Please note that several software and technology materials can be used in a course. Make sure to Review.

Campus Emergency Information

Campus Emergency Numbers

1. NMSU Police Department: 575-646-3311 | www.nmsupolice.com
2. NMSU Aggie Health and Wellness (medical and counseling Services): 575-646-1512 | <https://wellness.nmsu.edu>
3. NMSU Dean of Students: 575-646-1722
4. For any On-Campus Emergencies call 911.

Emergency Evacuation Plan

Information on emergency evacuation can be found on the NMSU Syllabus Student Resources website.

University Grading System

The University Grading System is outlined in ARP 4.55 (<https://arp.nmsu.edu/chapter-4/4-55.html>). Instructors can decide if their course is graded using fractional grading (pluses and minuses). At the request of the student, the instructor will provide information on progress in the course prior to the last day to drop a course.

Incomplete Grades

Under university policy, incompletes may be given only if a student has a passing grade at midsemester (the last day to withdraw from a class) and is precluded from successful completion of the second half of the course by a documented illness, documented death, family crisis or other similar circumstances beyond the student's control. Visit ARP 4.55 Part 2, Letter D (<https://arp.nmsu.edu/chapter-4/4-55.html>) for more information.

S/U Grading

Students enrolling under the S/U grading option must earn a specific grade as designated by the instructor to receive an "S". Students must elect the grading option prior to the last day to add a class. See ARP 4.55 Part 2 (<https://arp.nmsu.edu/chapter-4/4-55.html>) for more information.

6-Week Early Performance Grades

Lower division courses are required to submit grades for work completed as of the sixth (6th) Friday of the semester. These grades will be used to facilitate opportunities for students to address performance issues. This is optional for upper division courses. (ARP 4.55, Part 5 <https://arp.nmsu.edu/chapter-4/4-55.html>).

Academic Misconduct

The Student Code of Conduct defines academic misconduct, non-academic misconduct and the consequences or penalties for each. The Student Code of Conduct is available in the NMSU Student Handbook online <http://studenthandbook.nmsu.edu/> Academic misconduct is explained at: https://studentlife.nmsu.edu/academic_integrity/academic_misconduct.html Academic misconduct is governed by ARP Policy 5.10. (<https://arp.nmsu.edu/chapter-5/5-10.html>)

Plagiarism Statement

Plagiarism is using another person's work without acknowledgment, making it appear to be one's own. Intentional and unintentional instances of plagiarism are considered instances of academic misconduct and are subject to disciplinary action such as failure on the assignment, failure of the course or dismissal from the university. The NMSU Library has more information and help on how to avoid plagiarism at <https://nmsu.libguides.com/plagiarism>.

Academic & Student Social Code of Conduct - Academic Grievance Policy

Academic and student social code of conduct information is found on the NMSU Syllabus Student Resources website. Information on the Academic Grievance Policy can be found in the Student Handbook. The student handbook can be found on the Student Services quick link sidebar.

Ethics Statement

New Mexico State University is committed to maintaining the highest standards of ethics and integrity in all of its academic and administrative operations, by promoting such standards among its regents, administrators, faculty, staff, students and others acting on behalf of the university (including those acting on behalf of university controlled entities) and by striving to ensure a level of accountability appropriate for a public institution.

Statement on AI

This course assumes that all work submitted by students will be generated by the students themselves, working individually or in groups. Students should not have another person/entity do the writing of any substantive portion of an assignment for them, which includes hiring a person or a company to write assignments and using AI tools.

Communication & Course Expectations**Response Time**

I will typically respond to emails within 24 hours during weekdays. Messages sent after 5 PM Friday may not receive responses until the following Monday.

Attendance & Participation

Success in this course requires regular attendance and active participation. Class activities, discussions, and worksheets are core to learning.

- Attend class regularly
- Participate in worksheets and activities
- Engage in group discussions and experiments
- Ask questions when concepts are unclear

Technical Support

For technical issues with course materials, email the instructor or contact NMSU IT Help Desk.

Course Expectations & Tips for Success

How to Succeed in This Course

1. Come to class prepared - Read the chapter before class; bring your textbook
2. Engage during class - Participate in discussions and simulations
3. Complete worksheets promptly - Don't wait until the last minute; they're due at end of class
4. Work on Monetary Policy Project incrementally - Don't try to do it all at once
5. Write notebook entries weekly - Reflection works best when fresh
6. Ask for help early - Visit office hours if concepts are unclear
7. Connect concepts to real life - Economics is everywhere!

What I Expect From You

- Professional communication via email
- Respectful engagement with classmates
- Academic honesty in all work
- Timely submission of assignments
- Active participation in class activities
- Completion of worksheets by end of class (with stamp)

What You Can Expect From Me

- Clear learning objectives and assessment criteria
 - Timely and constructive feedback
 - Availability during office hours
 - Enthusiasm for teaching economics
 - Responsive communication
 - Fair and consistent grading
-

Academic Integrity

All work must be your own (or your group's in the case of the Monetary Policy Project).

Acceptable: Collaborating on understanding; discussing concepts; studying together

Not acceptable: Copying worksheets; submitting identical work; paraphrasing without understanding

Consequences of academic dishonesty: - First offense: 0 on assignment + mandatory meeting
- Second offense: F in course + referral to Dean of Students

This course assumes that all work submitted by students will be generated by the students themselves, working individually or in groups. Students should not have another person/entity do the writing of any substantive portion of an assignment for them, which includes hiring a person or a company to write assignments and using AI tools.

Communication

Email

- Response time: 24-48 hours during weekdays
- Email me through Canvas
- Include course number (ECON304) in subject line if emailing via Outlook

Office Hours

- By appointment: Email to schedule – Monday-Thursday 1:15-2:15 -by appointment
- Virtual options available

Course Announcements

- Check Canvas regularly for announcements
 - Important dates and changes will be posted prominently
-

Final Thoughts

Money and banking are central to understanding modern economies. The Federal Reserve's decisions affect interest rates, inflation, employment, and growth. Financial crises reshape markets and livelihoods. By understanding monetary economics in this course, you'll be better equipped to understand economic news, make personal financial decisions, and engage in informed policy debates.

I look forward to working with you this semester!

Contact & Support

Questions? Please reach out: - **Email:** cmdownes@nmsu.edu - **Office Hours:** BY APPOINTMENT ONLY (email to schedule) - **Office:** DOM224, College of Business

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