

## TENTATIVE SYLLABUS ECON 4100 SPRING 2008

**Monetary Economics; Call Number: 55-750**

**Instructor: Dr. Harrison Hartman**

**Lecture: TR 2:00-3:15 pm, 401 Journalism**

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**Tentative Hours MW 3:45-4:45, TR 1:00-1:30 pm and by appointment**

**Web Page (Web CT): access forthcoming**

**Prerequisites: ECON 4010 and ECON 4020 (Contact instructor if 4020 is a corequisite.)**

**Text:** The Financial System and the Economy: Principles of Money and Banking (fourth edition). Authors: Burton, Maureen and Lombra, Raymond. The study guide is optional.

**Other Optional Resource:** Frederic Mishkin's text for money and banking

### COURSE GOALS

This course will improve students' understanding of money, the banking system, and the financial system – elements of the economy that are vital to sustained, stable economic growth. Students will become familiar with the analysis of the course content from the perspective of economists. The course will present both theory and applications. Students will be exposed to traditional topics in a money and banking course, such as the functions of “money,” financial markets, the role of financial intermediaries, the determination of interest rates based on the interaction between money supply and money demand, and the functions of the Federal Reserve. Students will also be exposed to (1) the impact of monetary policy on stock and bond markets and (2) some measures implemented to promote an efficient, well-functioning financial system.

### WEB PAGES AND E-MAIL

Students are responsible to check for any announcements, note guides or sample questions made via e-mail or the course web page. The instructor strongly encourages students to read and/or print materials before class. (Most announcements will also be made in class.) For appointment requests and questions, please use e-mail when possible. Also, please make sure that your e-mail address is added to the class e-mail list when it is made, and that you have access to the course web page. Please do **not** send attachments with your e-mail messages.

### ACADEMIC INTEGRITY

*All academic work must meet the standards contained in "A Culture of Honesty." Each student is responsible to inform themselves about those standards before performing any academic work.*

In this course, all exam and quiz work must be your own. You will not be allowed to work with other students nor will you be allowed to use notes, books, computers, or any other devices during exams unless I notify you otherwise. Students who leave the examination or quiz room before turning in an exam or quiz must leave **all** related materials in the exam room.

You will be permitted to work with other students on homework assignments. However, you must turn in your own “write up” of an assignment to receive credit. Make an effort to put the homework “in your own words” if you work with others on homework.

Both the University Honor Code and Academic Honesty Policy apply. The following website contains more information: [http://www.uga.edu/ovpi/academic\\_honesty/ah.pdf](http://www.uga.edu/ovpi/academic_honesty/ah.pdf)

### CLASS CANCELLATION

In the event that I would need to cancel a class meeting due to an emergency (i.e. due to inclement weather), I will notify the department if possible. Further, I will try to notify each student by e-mail in the event of a cancellation.

## **CLASS WITHDRAWAL PROCESS**

The drop/add period ends on January 10. If you wish to withdraw from this course after the drop/add period, you must follow University procedures. I **must** assign a grade for your performance if your name is on the roster. **Ceasing to attend class or oral notice thereof does not constitute official withdrawal and will result in the grade of “F.” The last day for withdrawing is TUESDAY, MARCH 4, 2008.** I **cannot** assign a grade for your performance if your name is not on the roster.

Enrollment status is the responsibility of the student. Please contact me if you have any questions about your status.

## **DUE DATES AND MISSED EXAMS**

### **Mid-Term Exams**

**Students who must miss an exam because their presence is required at work must give the instructor a letter written and signed by their employer and printed on the employer’s letter-head, stating that the student’s presence at work is essential. As explained below in the section about grading, each student’s average for the course will be whichever of the two methods below gives that student the higher average. Because I do not count the lowest mid-term score toward your final course average in one of the two methods for calculating course averages, students will not be able to take make-up mid-term exams after the regularly scheduled time unless they miss more than one mid-term, regardless of the reason for missing the exam.**

**If a student misses more than one mid-term exam, it is the responsibility of the student to notify the instructor, provide sufficient documentation, and schedule a make-up if excused as soon as possible. I cannot guarantee excused students’ preferred choices for make-up times. If the instructor grants a late make-up to a student who missed more than one mid-term exam, the instructor reserves the right to limit the period for make-ups to one day. Approval to take a make-up exam does not imply that no penalty will be applied to the exam score or the final course grade. Given that I will not count your lowest mid-term score in one of the methods for calculating averages, there will be no make-ups for the first mid-term. Further, in light of the “score drop” policy, I reserve the right to either penalize the exam score or reduce the final course grade of each student who fails to complete more than one exam on time without sufficient documentation. Please contact me if you have any questions. I may allow students to take mid-terms **early** if I have sufficient notice.**

### **Final Exam**

Due in part to seating limits, I may need to **require** each student to take the final exam during the time scheduled for his/her section. If a student who actively participated in at least two mid-term exams misses the final exam for **any** reason, I will assign a course grade of “Incomplete” as long as the student’s performance before the final exam was satisfactory. Students who receive a course grade of “Incomplete” may request to schedule a make-up final exam. In order to receive approval for a make-up, a student requesting a make-up final must provide documentation which explains why that student was not able to take the final exam when scheduled. As the instructor, I reserve the right either to deny a student the opportunity to a make-up final exam or to allow a student the opportunity to take a make-up exam. However, please note that approval to take a make-up final exam does **not** imply that I will not assess a penalty to either the student’s final exam score or the student’s course grade. If approval for a make-up final is given, the make-up final will probably be scheduled at some time **after** the final exam period at the discretion of the instructor. I reserve the right to limit the make-up period for final exams to **one month**. I may allow students to take the final exam **early** if I have sufficient notice.

### Homeworks

All homework assignments will be due during lecture unless notified otherwise. If you submit a late or early assignment, **place it in the instructor's mailbox in the North Reception Area of the Fifth Floor of Brooks Hall or hand it directly to the instructor. Do not slip it under the instructor's office door. Do not send attachments with e-mail messages. The instructor reserves the right to assess a penalty (including a score of zero) for assignments submitted after the time they are due and assignments not received.**

### Quizzes

Also, please note that I have tentatively scheduled quizzes to be completed by students at a specific time and location outside of class time. Given the two methods of calculating course averages below, there will be no make-ups for quizzes unless a student misses more than one quiz and/or midterm. Being allowed to take a make up quiz does not imply that I will not assess a penalty to either the student's quiz score or final course average. I may allow students to take quizzes **early** if I have sufficient notice.

### **ATTENDANCE**

I strongly encourage students to attend all lectures. **I plan to cover some material not on the note guides or in the textbook.** The best way to get this material is by attending class. Students who attend class will likely have less difficulty preparing for assignments and exams.

Also, please contact me if you are unable to attend a class function for religious reasons. I would be glad to help you make up any work missed.

### **GRADING**

We will have two mid-terms and a final exam (dates in the tentative schedule) which will determine a substantial portion of your grade. We will also have three homework assignments and two quizzes. Your two best homework scores (see below) will count toward your course grade.

I plan to use the plus/minus grading system. I reserve the right to apply a curve. **The final exam is required.** The relative weights are listed below.

I will calculate your course average two ways and count for each student whichever method gives that student the higher average. Remember that because I am in essence "dropping" a mid-term exam score or a quiz score, I will **not** consider make-ups unless a student misses more than one graded assignment. In such cases, the instructor reserves the right to reduce the student's final course grade or make-up score. Additionally, it is the responsibility of the student to contact the instructor and schedule a make-up **as soon as possible.**

**NOTE THAT I PLAN TO KEEP QUESTION SHEETS AND EXAM SHEETS FOR AT LEAST ONE YEAR. PLEASE SCHEDULE AN APPOINTMENT TO REVIEW YOUR EXAMS IF YOU HAVE ANY QUESTIONS.**

#### METHOD ONE

Best Mid-Term Exam	30%
Final Exam	35%
Quiz #1	15%
Quiz #2	15%
Homework	5%

#### METHOD TWO

Best Mid-Term Exam	30%
Second-Best Mid-Term	20%
Final Exam	30%
Best Quiz	15%
Homework	5%

**Notes:** (1) Remember that students will receive **zero** points for missing an exam or an assignment unless excused by the instructor. Refer to “Due Dates and Missed Exams” above for more information. (2) Make-up exams will **not** be considered **unless** a student misses more than one exam and/or assignment. The instructor reserves the right to deny students who miss two or more graded activities the opportunity to take make-ups (and thus receive zero points) if they do not provide sufficient documentation (as determined by the instructor) to explain why they could not complete the graded work for each day that they could not complete the exam or assignment. (3) The final exam will probably include material covered before the second mid-term and the first mid-term. The instructor will notify you about what material will be on the final exam. (4) Due dates for the homework assignments will be announced during the semester, with a homework likely due before each exam.

**Disclaimer:** *The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.* The instructor reserves all rights, including the right to change any and all policies. However, students will be given sufficient notice if change on their part is required. I will assume students’ enrollment in the course indicates their understanding of and agreement with the course syllabus.

**Tentative Schedule for ECON 4100 Spring 2008; Call Number: 55-750**

Dates	Chapters and Topics
Jan 8, 10	1 Overview, Introduction, Brief Principles Review
10, 15	2 Principles of Money
17	3 The Role of Money and Credit
22	3 Analysis of the Financial System and the Economy
24, 29	4 The Overseer: The Federal Reserve System
29, 31	6 Interest Rates and Bond Prices
Feb 5, 7	More on the Adoption of Money
<b>12</b>	<b>Wrap-up and Review</b>

**\*\*THURSDAY, FEBRUARY 14 EXAM #1 IN CLASS (Topics T.B.A.)\*\***

19	5	Financial Markets, Instruments, and Market Makers
19, 21	7	The Structure of Interest Rates
26, 28	8	Market Efficiency

**\*\*FRIDAY, FEBRUARY 29 QUIZ #1 Outside of Class at 3:50 pm in 250 Student Learning Center \*\***

March 4	9	How Exchange Rates are Determined
6	10	Financial Intermediaries

**\*\* MARCH 10-14 SPRING BREAK, NO LECTURE \*\***

18	11	Commercial Banking Structure, Regulation, and Performance
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