Money and Banking Systems, Econ 4111/5111, Section 1.
Instructor: Kishore G. Kulkarni, Ph.D.,
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Office Hours: Tuesdays 2.30 P.M. to 3.30 P.M. and 4.45 P.M. to
5.45 P. M., Thursdays 3 P.M. to 3.30 P.M. and by appointment.

Textbooks: 1) "Money and Banking", David R. Kamerschen,
2) "First Principles of Monetary Theory", Kishore Kulkarni,

Course Description and Objective: Initially, this course focuses
on the structural aspects of banking institutions in the U.S. by
considering the general principles of bank management and bank
regulation. It also explains the monetary systems and the gold
standard mechanism in the early part. It then covers the monetary
theories of classical economists, Keynes and monetarists. A
rational blend of theory and practice is intended to be achieved by
the discussion of the U.S. monetary policy and the fiscal policy
mechanism of the recent years. A complete list of chapters to be
covered is provided in the first class session.

There are five tests to be taken, two of them have multiple choice
questions and three tests are of essay type. Final examination is
partially cumulative, non-take home, and is of essay questions.
Grades depend upon the absolute performances in each of the above
tests. Usually, only a score of 90% guarantees an A grade, 80% a
B grade, and 70% a C grade. For whatever reason, if you cannot
score even 50% of the total possible points then F grade is
unavoidable.

This is a demanding class and requires a special attention to do
well in it. Each class session provides ample notes to improve
your understanding of the subject matter. Attendance in each class
is mandatory, and several absentees with out a convincing reason
automatically earns an F grade for the course. Asking questions is
encouraged and many times reciprocated. Please remember the rules
of common courtesy. Be on time, do not speak to your neighbor when
the class is in progress. Take good notes and do not sleep unless
advised to do so. Have a wonderful semester!