



**MONEY AND BANKING  
ECON 4111-581**

UNIVERSITY OF COLORADO BOULDER

INSTRUCTOR: DR. ALPNA BHATIA

FALL 2020: AUG 31-DEC 13

CLASS WEBSITE ACCESS VIA CANVAS.

**OFFICE HOURS:** Wed, Thur: 9:30-10:50 am and via appointment

**EMAIL:** [alpna.bhatia@colorado.edu](mailto:alpna.bhatia@colorado.edu)

**PHONE:**

**INSTRUCTOR**

Dr Alpna Bhatia (Dr B) has a Ph.D. in Economics from the University of Colorado at Boulder. Her areas of academic research and interest include (but are not limited too) gender issues, sustainable development, and teaching methodology. Outside of class, Dr B is the chief experimenter in her kitchen, master list maker, and occasional killer of plants.

*From General Catalog:* Discusses money, financial institutions and the monetary-financial system in a modern economy.

This course is designed as an advanced course to provide an understanding of money, financial institutions and the monetary-financial system in a modern economy. We will explore the structure of money, banking, and financial institutions. The impacts of present and future value as well as risk will be evaluated. The role of the Federal Reserve as the central bank will be examined. Finally, the course will introduce current issues in money growth and monetary policy.

**COURSE OBJECTIVES**

By the end of the course you should be able to:

- Apply algebraic, graphical and calculus tools to Money and Banking issues.
- Explore the structure of money, banking, and financial institutions.
- Evaluate the impact of present and future value, as well as risk, on Money issues.
- Analyze current issues in money growth and monetary policy.
- Synthesize the information given in each section to explain key concepts and set up and solve problems that utilize the economic principles.
- Acquire the ability to think about complex economic issues in a logical objective manner
- Evaluate different economic arguments and interpret the reasons why some are well-founded, while others are not.
- Communicate the results of economic analysis in a clear and professional way.

**COURSE PREREQUISITE**

ECON 3080 (Intermediate Macroeconomics) with a C- or better course grade.

**COURSE WEBSITE**

Our course is on Canvas. You will access your textbook (Connections, notes, any further additional readings and most importantly your grades via Canvas. Please check Canvas frequently for any relevant notifications/changes that may occur throughout the course. To access Canvas

- Login using your CU-Boulder identikey and password at Canvas - <https://canvas.colorado.edu>

- Under Course List, click **"Econ 4111-581: Money and Banking"**

### COURSE MATERIALS

Textbook (required): Money, Banking, and Financial Markets by Stephen Cecchetti and Kermit Schoenholtz, 6<sup>th</sup> edition with access to Connect. Connect is where you will read your textbook and complete some graded assignments. You will access Connect through our course website, Canvas.

Purchase options: note that an eText is included with Connect. Purchase access to Connect through:

1. McGraw Hill Digital \$105 or
2. Directly in the Canvas course: *To keep the cost of your course materials as low as possible and access to those materials as convenient as possible, we have collaborated with the CU Book Store and the publisher to deliver those materials through a program called "Day 1 Digital Access", which will appear on your tuition and fee bill as "Day 1 Digital Access".*

*What does this mean for you?*

- i. *You will receive access to all your course materials, digitally, on the first day of classes, through the course Canvas page.*
  - ii. *You will see a "Day 1 Digital Access" charge on your tuition and fee bill for: **\$82.35***
    - a. *This is a guaranteed lowest price, discounted by the publisher, and not available outside this course*
    - b. *You have the option to opt out. This means you won't pay for anything, but you lose all access to the course materials, including homework managers like Connect or Mindtap*
    - c. *You can opt out by: using a link in a reminder email you will receive with the subject heading "Day 1 Digital Access".*
    - d. *You must opt out no later than **September 9<sup>th</sup>**, otherwise you will be charged for the materials.*
  - iii. *Please keep in mind that "opting out" means that your access to these materials will be turned **OFF**, and you will have no way to complete assignments. You will then need to buy the e-book and connect access from McGraw Hill*
3. Purchase used paper text or rent paper based on your preference.
  4. **There is grace access to Connect till Sept 9<sup>th</sup>.** This means if you are waiting for financial aid or want to delay payment for any reason, choose the free trial/courtesy access option when registering. Connect will alert you when the free trial has expired and will prompt you to pay. Your coursework and grades will then continue seamlessly.
- You will also create an account and do some data exercises at Econlowdown.org and FRED. I will send the relevant information as the course progresses.

### SUPPLEMENTAL READINGS

Supplemental readings and other materials will be provided in Canvas system. Unless marked as option these are REQUIRED readings. You will be tested on these. You will need to activate the University provided subscription to Wall Street Journal and New York Times.

### INSTRUCTIONAL METHODOLOGY AND DELIVERY

This course is completely delivered, asynchronously, via distance education format using the CU Canvas system. You will interact with the instructor and other students using Canvas. You will submit assignments in accordance with the course outline using Canvas.

**GENERAL COURSE ANNOUNCEMENTS**

Will be made on the course home page on Canvas or via Email. Please check the “announcements” section, Canvas inbox and official “Colorado.edu” email account in a timely fashion. You should choose to have canvas “[notify](#)” you immediately for course announcements.

**COURSE OUTLINE**

The course content is broken into 14 lecture modules. We will cover a module per week. In general, syllabi will not be changed once the semester begins. I will notify all students if any changes, should they occur, in a timely manner in writing via email/Canvas. Review the weekly class schedule titled “Course Schedule” found on Canvas under the “Syllabus” link

**EVALUATION AND GRADING**

Multiple techniques and performance measures will be used throughout the course to assess student mastery of the content, competencies, and learning outcomes. Course grades will be determined by the completion of assignments, exams, and discussions, as shown below:

Assignment	<i>Frequency</i>	<i>Points per Assignment</i>	<i>GRADE POINTS</i>	<i>GRADE PERCENTAGE</i>
Model Prep (11 best of 12)	11	10	110	11%
Problem Sets (11 best of 12)	11	20	220	22%
Discussion/Exercises (5 best of 6)	5	30	150	15%
Proctored Midterm	1	200	200	20%
Proctored Final	1	225	225	22.5%
Practice Exams	2	10	20	2%
Smart Book (15 best)	15	5	75	7.5%
<b>TOTAL</b>			<b>1000</b>	<b>100%</b>

\*Please keep a copy of all work created for the course, including work submitted through Canvas.

**COURSE GRADING CRITERIA**

I assign letter grades based on the following criteria:

Grade	Percentage Grade	Equivalent Points	Indicates
<b>A</b>	93-100	930 – 1000	Excellent
<b>A-</b>	90-92.99	900 – 929	
<b>B+</b>	87-89.99	870 – 899	
<b>B</b>	83-86.99	830 – 869	Above Average
<b>B-</b>	80-82.99	800 – 829	
<b>C+</b>	77-79.99	770 – 799	
Grade	Percentage Grade	Equivalent Points	Indicates
<b>C</b>	73-77.99	730 – 769	Average
<b>C-</b>	70-72.99	700 – 729	
<b>D+</b>	67-69.99	670 – 699	
<b>D</b>	63-67.99	630 – 669	Below Average
<b>D-</b>	60-62.99	600 – 629	
<b>F</b>	0-59	600 or lower	Fail

**ASSIGNMENTS**

- **MODEL PREP:** There will be a weekly (Econ) Model Prep activity that will revolve around math or writing about economics being used that week. There will be twelve (12) Model Prep activities, in total, and the lowest of these model prep assignments will be dropped from your final grade calculation. These model prep assignments are open book and open notes as well and are due by **Wednesday** midnight of each module. Credit is awarded only when completed by the due date.
- **SMART BOOK:** Each chapter has an associated Smart Book activity on Connect. Students complete this activity by answering questions until they reach the target score. Once students reach the target score, they receive full credit (a grade of 100%) for completing the activity. Students may continue answering questions to review even after they've completed the activity or after the due date has passed BUT credit is awarded only when completed by the due date. I will count your 15 best SmartBook scores. SmartBook are due **Wednesday** or **Friday** midnight of each module.
- **PROBLEM SETS:** Each module ends with a problem set due **Sunday** midnight. There are twelve (12) Problem sets each worth 20 points. The problem sets will include a combination of multiple choice, calculations, and short answer questions and will be open book and open notes. The lowest of your problem set grade will be dropped from your grade calculation. You will have two tries on each attempt of your problem set. Credit is awarded only when completed by the due date
- **DISCUSSION/EXERCISES:** Formal class discussion and exercises help extend economic analysis by relating actual events to the theories presented in class. There will be six (6) discussions or exercise postings, each worth 30 points. Again, I will drop your lowest score on one of these exercises. These are open book and open notes.

**Data exercises** will require you to manipulate and interpret data related to the money and banking economic issues. These data exercises will be accessed through Canvas, Econ Low Down or FRED. The exercises (20 points) will need to be completed by **Friday** midnight. Comment on your data exercise or peer evaluation (10 points) will be due by **Sunday** midnight.

**Discussions** will occur asynchronously; I will post a discussion question and you will respond to the questions at your convenience prior to the due date. I will post a discussion question and you (or your group, if discussion is assigned as a group activity) will respond to the questions at your convenience prior to the due date.

Discuss the issues raised by me- **Original (discussion) Post** - 20 points, **Friday** midnight.

Evaluate a fellow student (group's) post – **Peer evaluation** – 10 points, **Sunday** midnight.

***A reply that simply agrees or likes the original post will not be considered for full credit.***

I closely monitor the discussion boards but grade the board only after the deadline, not before, so everyone has a chance to contribute. It is important that you participate in class discussions to facilitate learning by other students and gain exposure to different viewpoints of other students in the class. It is therefore necessary to participate in the discussion or exercises, in a timely fashion, and not wait until the last minute to post on discussion topics. A grading rubric is available with each discussion and exercise. More detailed information will be provided with each assignment.

## EXAMS

- **PRACTICE EXAMS** – There will be two (2) practice exams, one before each exam that you can take multiple times. Each exam is worth 10 points.
- **EXAMS**- There are two (2) exams. The midterm exam is worth 200 points and the cumulative final exam is worth 240 points. The exams will be multiple choice, calculations, and short answer questions and will be closed book.
- **SCHEDULED TIMES FOR EXAMS:** Midterm: 15<sup>th</sup> -18<sup>th</sup> Oct  
Final: 10<sup>th</sup> -13<sup>th</sup> Dec
- **PROCTORING- This course requires proctored examinations.**  
The course on Canvas will have detailed information about proctoring. If you are in a rural area or on a military base, you may need to be approved to use a person as a proctor and information is provided on Canvas for this approval process. You are required to have a computer with a functioning webcam and microphone or have access to a computer with a functioning webcam microphone to complete your exams.  
Most likely we will use Proctorio. the online proctoring tool, the Department of Economics at the University of Colorado Boulder requires students to use. Proctorio allows students to complete an assessment while helping to ensure the integrity of the exam. There is no cost to use this tool. Please review [Proctorio Minimum System Requirements](#) to ensure you have the correct hardware and software to use this tool.

### EXTRA CREDIT POLICY

Up to 50 points of extra credit may be available (= maximum 5% of the course grade) during the semester for completing certain activities. These extra credit opportunities will be determined by the instructor, will be available to all, and announced on Canvas. For example, extra credit **may be** available during the semester for completing certain activities, such as listening and commenting on a podcast, commenting on class café discussions etc. I highly encourage you to be plugged into the “real” world and relate theory learnt in class to these issues.

### EXPECTATIONS OF INSTRUCTOR

I take my role as your instructor very seriously. I care about how well you do in this course and that you have a satisfying, rewarding experience. To that end, it is my commitment to respond individually to the work you submit in this class and to return your work in a timely manner. I typically take a week to grade assignments. IF the grading of your work takes longer, I will keep you informed of my progress and make every effort to return your work with feedback as soon as I can.

I also believe in protecting Student privacy ([Family Education Rights and Privacy Act](#)). I do not publicly post grades and do NOT give out grades on email. You will have to check your grades in the grade book area of Canvas. Often, I will leave comments in the comment box or rubric of the assignment. You must check these comments before you ask me to review your grade.

### COMMUNICATION

**E-OFFICE HOURS:** I have Office hours online **Wed and Thur: 9:30 -10:50 am** or by. Simply get in touch with me to schedule.

**EMAIL:** Email is absolutely the best way to get in touch with me, except in case of emergencies. I try to be prompt about replying to e-mail. However, you should give me about **24-48** hours to respond depending on the nature of the question. All email correspondence must take place using your **Colorado.edu** email address (in which case your email must include your name, and your course number) or your **canvas**

account. **Sometimes email gets lost (goes into spam), or slips my notice, so if you have not heard back from me in 2 days, do not hesitate to send another email.**

**PHONE:** This is my cell phone number. Call, or text me anytime between 10 am – 7 pm MST. IF I don't answer, leave a message or send a text regarding when it is a good time to get a hold of you and I will call you back. Realize that all questions cannot be answered over the phone and I may ask to meet with you (on zoom) anyways.

## **COURSE POLICIES**

### **POLICY ON DUE DATES**

It is your responsibility to turn in each assignment on the required date. In general, there are NO EXTENSIONS. I will drop the lowest of your grades: 1 model prep, 1 problem set, and 1 exercise/discussion. So, you can miss a whole week and still be ok. The exceptions I may consider are sickness, university excused function, military service or circumstances beyond the students' control. I reserve the sole right to determine what grounds constitutes a reasonable excuse for missing or submitting a late work assignment, and the right to require the student to submit proper verification of such excuse.

### **CLASS BEHAVIOR**

Both students and faculty are responsible for maintaining an appropriate learning environment in all instructional settings, whether in person, remote or online. Those who fail to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation or political philosophy. For more information, see the policies on [classroom behavior](#) and the [Student Code of Conduct](#).

### **ACCOMMODATION FOR DISABILITIES**

If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the [Disability Services website](#). Contact Disability Services at 303-492-8671 or [dsinfo@colorado.edu](mailto:dsinfo@colorado.edu) for further assistance. If you have a temporary medical condition, see [Temporary Medical Conditions](#) on the Disability Services website.

### **PREFERRED STUDENT NAMES AND PRONOUNS**

CU Boulder recognizes that students' legal information doesn't always align with how they identify. Students may update their preferred names and pronouns via the student portal; those preferred names and pronouns are listed on instructors' class rosters. In the absence of such updates, the name that appears on the class roster is the student's legal name.

### **HONOR CODE**

All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the Honor Code. Violations of the policy may include: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course without permission from all course instructors involved, and aiding academic dishonesty. All incidents of academic misconduct will be reported to the Honor Code ([honor@colorado.edu](mailto:honor@colorado.edu)); 303-492-5550). Students found responsible for violating the academic integrity

policy will be subject to nonacademic sanctions from the Honor Code as well as academic sanctions from the faculty member. Additional information regarding the Honor Code academic integrity policy can be found at the [Honor Code Office website](#).

Plagiarism is a form of academic dishonesty. Plagiarism is defined as the use of another's ideas or words without appropriate acknowledgment. Examples of plagiarism include failing to use quotation marks when directly quoting from a source; failing to document distinctive ideas from a source; fabricating or inventing sources; and copying information from the Internet.

### **SEXUAL MISCONDUCT, DISCRIMINATION, HARASSMENT AND/OR RELATED RETALIATION**

The University of Colorado Boulder (CU Boulder) is committed to fostering an inclusive and welcoming learning, working, and living environment. CU Boulder will not tolerate acts of sexual misconduct (harassment, exploitation, and assault), intimate partner violence (dating or domestic violence), stalking, or protected-class discrimination or harassment by members of our community. Individuals who believe they have been subject to misconduct or retaliatory actions for reporting a concern should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127 or [cureport@colorado.edu](mailto:cureport@colorado.edu). Information about the OIEC, university policies, [anonymous reporting](#), and the campus resources can be found on the [OIEC website](#).

Please know that faculty and instructors have a responsibility to inform OIEC when made aware of incidents of sexual misconduct, dating and domestic violence, stalking, discrimination, harassment and/or related retaliation, to ensure that individuals impacted receive information about options for reporting and support resources.

### **RELIGIOUS HOLIDAYS**

Campus policy regarding religious observances requires that faculty make every effort to deal reasonably and fairly with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. Because of the flexibility of timing of completion of assignments in this class, you must contact the instructor in at least two weeks in advance if you anticipate a religious holiday may impact your completion of coursework. See the [campus policy regarding religious observances](#) for full details.

### **INCOMPLETE POLICY**

Incomplete grades (IW or IF) are NOT granted for low academic performance. Requests for incomplete grades must be initiated by the student and only when, for reasons beyond their control, the student is unable to complete the class requirements within the semester of enrollment. A substantial amount of work must have been satisfactorily completed before approval for such an incomplete grade is given. If an instructor grants a request for an incomplete, the instructor sets the conditions under which the coursework can be completed and the time limit for its completion or if the class should be retaken.

For more information please look up <https://catalog.colorado.edu/undergraduate/credits-grading/>

### **COURSE WITHDRAWAL POLICY**

Any student who wishes to withdraw from the course must submit a request directly to [Continuing Education](#). For complete information, please visit their website at <https://ce.colorado.edu/resources/topics/dates-and-deadlines-general-info/>

### **TECHNICAL HELP**

- Canvas technical support: Click the "help" (?) icon on the left side of Canvas, once logged in.

- Connect: Help Click the “help” (?) icon on the right side of your webpage, once logged in.
- CU Boulder OIT - 303-735-4357 (5-HELP) or [help@colorado.edu](mailto:help@colorado.edu)
- Students are responsible for maintaining or accessing a computer system capable of participating in all aspects of this course. This includes, but is not limited to, running the Canvas software. If for any reason you are having technical difficulties that are limiting or preventing your full participation in the class, **please contact the appropriate Help desk immediately, and then notify the instructor!** I will work with you to ensure that your online learning experience is not hampered by technical issues. However, I can only help you if you bring the matter to my attention right away.

### ADDITIONAL SUPPORT SERVICES

A variety of instructional support services, such as [writing center](#), [guidance on personal or educational issues](#), tutoring questions and [library resources](#) are available to the students. For more information about their services, visit their websites linked under “additional resources” on Canvas.

### REQUIREMENTS FOR COVID-19

#### IN CASE OF ILLNESS

If you are unable to complete work while quarantining or sick, please alert me as soon as possible so that arrangements can be made for you to complete the course.

If you are able to complete work while quarantining or sick, stay in touch in case this situation changes. Because of FERPA student privacy laws, you may, but are not required to, state the nature of your illness when notifying me.

- If sick and you live off campus, **do not come onto campus** (unless instructed by a CU Healthcare professional), or if you live on-campus, please alert [CU Boulder Medical Services](#).
- **IF a student discloses to me that they have tested positive for COVID-19 or are having symptoms of COVID-19 or have had close contact with someone who has tested positive for COVID-19, I will need to submit that information to the Medical Services Public Health Office for the purposes of contact tracing ([contacttracing@colorado.edu](mailto:contacttracing@colorado.edu) and/or 303-492-2937).**

Students who refuse to comply with these requirements will be referred to [Student Conduct and Conflict Resolution](#). For more information, see the policies on [COVID-19 Health and Safety](#) and [classroom behavior](#) and the [Student Code of Conduct](#). If you require accommodation because a disability prevents you from fulfilling these safety measures, please see the “Accommodation for Disabilities” statement on this syllabus. Before returning to campus, all students must complete the [COVID-19 Student Health and Expectations Course](#). Before coming on to campus each day, all students are required to complete a [Daily Health Form](#). Students who have tested positive for COVID-19, have symptoms of COVID-19, or have had close contact with someone who has tested positive for or had symptoms of COVID-19 must stay home and complete the [Health Questionnaire and Illness Reporting Form](#) remotely.

### SOME TIPS FROM DR B

- Budget smaller chunks of time spread over the week to dialogue with the class and complete the readings, as well as any work that module.
- Take notes as you read. Ask yourself questions.
- **From a student:** write out all of the equations/any practice math problems as you come across them throughout the course, to help remember the major concepts.
- Make sure you pencil in due dates or sync [Canvas calendar](#) to your main calendar for reminders.
- E-mail me whenever you need help. I look forward in helping you any way that I can.

Module start date	Topic	Chp	Assignments Due Date by 11:59pm MST/MDT		
1 31-Aug	Introduction An Introduction to Money and the Financial System Money and the Payments Systems	1 2	Module 1 Model Prep Module 1 Learning Curve Chp 1 Module 1 Learning Curve Chp 2 Module 1 Discussion Module 1 Problem Set Module 1 Discussion Peer Post	Wed Wed Fri Fri Sun Sun	2-Sep 2-Sep 4-Jan 4-Sep 6-Sep 6-Sep
2 7-Sep	Financial Instruments, Financial Markets, and Financial Institutions	3	Module 2 Model Prep Module 2 Learning curve Chp 3 Module 2 Problem Set	Wed Fri Sun	9-Sep 11-Sep 13-Sep
3 14-Sep	Future Value, Present Value And Interest Rates	4	Module 3 Model Prep Module 3 Learning curve Chp 4 Module 3 Data Exercise Module 3 Problem Set Module 3 Data Exercise Comment	Wed Wed Fri Sun Sun	16-Sep 16-Sep 18-Sep 20-Sep 20-Sep
4 21-Sep	Understanding Risk	5	Module 4 Model Prep Module 4 Learning curve Chp 5 Module 4 Problem Set	Wed Fri Sun	23-Sep 25-Sep 27-Sep
5 28-Sep	Bond, Bonds Prices and the Determination of Interest Rates	6	Module 5 Model Prep Module 5 Learning curve Chp 6 Module 5 Discussion Post Module 5 Problem Set Module 5 Discussion Peer Post	Wed Fri Fri Sun Sun	30-Sep 2-Oct 2-Oct 4-Oct 4-Oct
6 5-Oct	Stocks, Stock Markets, and Market Efficiency	8	Module 6 Model Prep Module 6 Learning curve Chp 8 Module 6 Problem Set	Wed Fri Sun	7-Oct 9-Oct 11-Oct
7 12-Oct	<b>Proctored Midterm Exam</b>		Practice Midterm <b>Schedule between 15th Oct - 18th Oct</b>		