## INSTRUCTOR: DR. JOE CRAIG

Email **jcraig2@uccs.edu**

Mobile (614) 406-4079

- This is my cell phone number. Call or text anytime between 8am – 7pm MTN. I sometimes have my phone turned off during the middle of the day, but leave a message when it is a good time to get a hold of you and I will call you back.

Office Hours

- Online Office Hours: Tuesday 2-4 PM, Wednesday 3-5 PM and Thursdays 11AM-1 PM, and by appointment using Zoom (**https://cuboulder.zoom.us/j/7634020232**)

## INSTRUCTOR BIO

Joe Craig is a tenured Associate Professor at the University of Colorado Colorado Springs. He received his PhD from the University of Colorado Boulder in 2010. His areas of research and teaching include industrial organization, pedagogy, and is recently moving into sports (He just published a paper on how scouts underrate running ability of quarterbacks). In his free time he's a typical Coloradan spending his time on climbing, riding, and hiking to the top of tall things.

TERM START: June 1, 2021
TERM END: July 25, 2021

## COURSE WEBSITE

Canvas is our class website:

- Login using your University of Colorado Boulder identikey and password https://canvas.colorado.edu/
- Under Course List, click "ECON 4111-581: Money & Banking Systems"
- Note: all email correspondence will be through your CU Boulder email address.
    - *Do not use the Canvas email or messages, it is not checked.*

## COURSE DESCRIPTION

*This course is designed as an advanced course to provide an understanding of money and banking from an economic perspective and it discusses money, financial institutions and the monetary-financial system in a modern economy. The structure of money, banking, and financial institutions will be explored. 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 PREREQUISITES

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

## COURSE OBJECTIVES

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

1. Identify the different functions of money and how money is related to interest rates; understand how interest rates are determined, as well as the behavior of interest rates, and the risk and term structures of interest rates.
2. Demonstrate the importance of financial markets and financial institutions in the economy; identify the essential operations of depository institutions; justify why they are heavily regulated.
3. Explain how a nation's money supply is determined; know the various tools of monetary policy, the role of central banks and the Federal Reserve System, and the conduct of monetary policy.
4. Apply principles, theories and models to critically analyze and explain economic situations encountered in the real world that involve money, financial markets and institutions, financial crisis, and actions undertaken by central banks in the development and implementation of monetary policy.

## Required Course Materials

**COURSE MATERIALS**

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

Purchase options: An e-text is included with Connect. Purchase access to Connect through:

1. McGraw Hill: for the digital ebook+connect Access.
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 the book of ***about $85***

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 will not pay for anything, but you lose all access to the course materials, including homework managers like Connect or Mindtap (***I DO NOT RECOMMEND THIS!!!!)***

c) You can opt out by using a link in a reminder email you will receive with the subject heading "Day 1 Digital Access".

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

iv. If you have questions about **billing**, email: digital@cubookstore.com

• 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.
• You may purchase or rent a used paper text if you prefer but you must have access to Connect.

**Course Website**: https://canvas.colorado.edu/ (Canvas) Grades and any further additional readings will be posted on Canvas. Please check Canvas frequently for any relevant notifications/changes that may occur throughout the course.

## Supplemental Readings

Supplemental readings and other materials will be provided in Canvas system, via the CU Library electronic reserve, or by links to websites.

## Instructional Methodology and Delivery

This course is delivered via distance education format using the CU Canvas system. The asynchronous format will use a combination of readings, online discussion, and other web-based resources. Asynchronous learning does not require real-time (or synchronous) interaction; instead, content is available online for you to access when it best suits your schedule, and assignments are completed prior to the deadlines listed in the schedule. You will interact with the instructor and other students using the communication functions provided by Canvas. You will submit assignments using Canvas, email, or through another online system.

## Course Presentation and Procedures

There will be 16 modules corresponding to the 8 weeks of the course (2 module's per week). You should proceed through two modules per week, which will be comprised of readings from the course texts, supplemental class notes, graded discussion questions, homeworks and quizzes, exams, and various outside sources of information such as additional readings and video content, among other content.

## Course Outline

Review the separate weekly class schedule found on Canvas under "Syllabus" link.

## Evaluation and Grading

Course grades will be determined by the completion of assignments, exams, and discussions, as shown below:

| **Assignment*** | ***Points per Assignment*** | ***Frequency*** | ***GRADE POINTS*** | ***GRADE PERCENTAGE*** |
|---|---|---|---|---|
| Smart Book assignments | (10) | * (12+) | = 120 | 12% |
| Assignments | (30) | * (12) | = 330 | 33% |
| Practice Exams | (20) | * (2) | = 50 | 5% |
| Proctored Midterm Exam | (200) | * (1) | = 200 | 20% |
| Proctored Cumulative Final Exam | (200) | * (1) | = 300 | 30% |
| ***TOTAL*** | | | ***=1000*** | ***100%*** |

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

## Course Grading Criteria

| ***Grade*** | ***Percentage Grade*** | ***Indicates*** |
|---|---|---|
| ***A*** | *93-100* | *Excellent* |
| ***A-*** | *90-92.99* | |
| ***B+*** | *87-89.99* | |
| ***B*** | *83-86.99* | *Above Average* |
| ***B-*** | *80-82.99* | |
| ***C+*** | *77-79.99* | |
| ***C*** | *73-76.99* | *Average* |

| | | |
|---|---|---|
| ***C-*** | *70-72.99* | |
| ***D+*** | *67-69.99* | |
| ***D*** | *63-66.99* | *Below Average* |
| ***D-*** | *60-62.99* | |
| ***F*** | *0-59* | *Failure* |

*There is +/– grading in this class.*

ASSESSMENTS

**SMARTBOOK (120 points):** Each chapter has an associated SmartBook activity on Connect, worth 10 points. 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 have 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 12 best SmartBook scores. SmartBooks are due on Tuesday or Friday by midnight of each module, but I highly encourage you to start them earlier in the week. Budget about 30-60 minutes per module.

**MODULE ASSIGNMENTS (330 points):** Each module there is a 30-point problem set, discussion, or data exercise (or a combination thereof) assignment. There will be twelve (12) Assignment activities, in total, and the lowest of these will be dropped from your final grade calculation. These are due on Wednesday and Sunday night of each module. Budget around 2 hours per module assessment.

**PRACTICE EXAMS (50 points)** There will be two (2) practice exams, one before each exam. Each practice exam is worth 25 points.

**EXAMS (500 POINTS)** – There will be two (2) exams. The proctored midterm exam is worth 200 points and the proctored cumulative final exam is worth 300 points. The format of the exam will be multiple choice and calculations and will be closed book. The exams are completed on Canvas or Connect in a proctored setting.

**This course requires proctored examinations.** Exams are proctored which will require planning on your part. Proctors are individuals who administer the exam process following the guidelines provided by University of Colorado Boulder to ensure academic integrity.

**Who can be my proctor?**

**If you are in Boulder or nearby**, you can take your exam:

1. With **Proctorio or a comparable online proctoring service as determined by your instructor.** Online proctoring is a service that uses a webcam and microphone to ensure academic integrity. To use this service, you must have access to a computer with a webcam and a microphone. There is no cost for using this proctor.

**If you outside of Boulder**, you can take your exam:

1. At **an accredited college or university testing center** in your town or nearby. There may be a cost for using this testing center.
2. With **Proctorio or a comparable online proctoring service as determined by your instructor.** Online proctoring is a service that uses a webcam and microphone to ensure

academic integrity. To use this service, you must have access to a computer with a webcam and a microphone. There is no cost for using this proctor.

Please see Canvas for detailed information about proctoring, including the contact information for the UTC, Proctorio, and a nationwide list of accredited college or university testing centers. 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.

## Extra Credit

Up to 50 points of extra may be available (= maximum 5% of the course grade).

- There may be 50 points extra available during the semester for completing certain activities, such as listening and commenting on a podcast, completing special activities, etc. These extra credit opportunities will be determined by the instructor and announced in on Canvas.

## Policy on Due Dates

It is your responsibility to turn in each assignment on the required date. In general, there are NO EXTENSIONS but most work for the module can be turned in up to three days late. The grade penalty for this late work is a reduction by one full letter grade for each 24-hours the assignment is late.
Realize that I will drop the lowest of your problem set/exercise/discussion, and I will only take the top 12 of your SmartBook activities. So, you can miss a whole module 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. Late assignments are not accepted for Exams.

## Expectations of Instructor

I take my role as your instructors very seriously, and, in fact, I care about how well you do in this course and that you have a satisfying, rewarding experience. To that end, it is our commitment to you to respond individually to the work you submit in this class and to return your work in a timely manner. If, however, due to unforeseeable circumstances, the grading of your work takes longer than the times I have listed here, I will keep you informed of my progress and make every effort to return your work with feedback as soon as I can.

**Communication** – I am nice, and I want you to succeed. Do not hesitate to contact me about anything. Yes, anything.

**E-mail**

Instructor Joe Craig **jcraig2@uccs.edu**

- All e-mail sent to me should contain the following: Course Name and Number (i.e., ECON 4111), Your Name, Short Description of your question. I will respond to email within 12-24 hours, but usually within 4-6 hours. I always respond to email. If you have not had a response within 24 hours I did not receive the email. Be sure to use your CU email address because sometimes gmail and yahoo email accounts are filtered into my spam folder.

**Mobile** (614) 406-4079

- This is my cell phone number. Call or text anytime between 8am – 7pm MTN. I sometimes have my phone turned off during the middle of the day but leave a message when it is a good time to get a hold of you and I will call you back.

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**General Course Announcements**

- Announcements: Please check the "announcements" section on Canvas often.

## Course Policies

### Netiquette

All students should be aware that their behavior impacts other people, even online. I hope that we will all strive to develop a positive and supportive environment and will be courteous to fellow students and your instructor. Due to the nature of the online environment, there are some things to remember.

1. Always think before you write. In other words, without the use of nonverbals with your message, your message can be misinterpreted. So please think twice before you hit submit.
2. Keep it relevant. There are places to chat and post for fun everyday stuff. Do not stray from the discussion in the assigned questions.
3. Never use all caps. This is the equivalent of yelling in the online world. It is not fun to read. Only use capital letters when appropriate.
4. Make sure that you are using appropriate grammar and structure. In other words, I don't want to see anyone writing "R U" instead of "are you". There are people in the class that may not understand this type of abbreviation, not to mention it does nothing to help expand your writing and vocabulary skills. Emoticons are fine as long as they are appropriate. A smile ☺ is welcome, anything offensive is not.
5. Treat people the same as you would face-to-face. In other words, it is easy to hide behind the computer. In some cases, it empowers people to treat others in ways they would not in person. Remember there is a person behind the name on your screen. Treat all with dignity and respect and you can expect that in return.
6. Respect the time of others. This class is going to require you to work in groups. Learn to respect the time of others in your group and your experience will be much better. Always remember that you are not the only person with a busy schedule, be flexible. Do not procrastinate! You may be one that works best with the pressures of the deadline looming on you, but others may not be that way. The same is true for the reverse. The key to a successful group is organization, communication and a willingness to do what it takes to get it done.

Website: http://www.albion.com/netiquette/corerules.html

*Compiled by Melissa Landin, Instructor, Dept. of Communication, Inver Hills Community College, mlandin@inverhills.edu*

### Technology Requirements and Support

What are the basic computer specifications for Canvas?

- Visit the official Canvas Computer Specifications Page for the latest list of recommended system requirements.

Which browsers does Canvas support?

- Visit the Supported Browsers Page for the detailed list of internet browsers in Windows, MacOS, iOS and Android.

Skill Requirements

- Students also need to possess basic computer skills, such as:
    - How to use a web browser and word processor

- How to send and receive email
- How to locate a file and attach it to an email or upload a file into a course
- How to copy and paste
- Must know basic typing skills and keyboard commands
- Must know basic computer terminology

Technical Support

- Canvas technical support. If you are experiencing issues with Canvas please contact:
  - CU Boulder's Help desk at 303-735-4357 (5-HELP) or help@colorado.edu. 5-Help will answer your call: Monday through Friday from 7:30 a.m. to 7:00 p.m., Saturday and Sunday from noon to 6:00 p.m., Closed during University Holidays
  - On your computer, click the "help" (?) icon on the left side of Canvas, once logged in
  - Within the Canvas App, you can search the Canvas support guides, Report a Problem or chat with Canvas Support 24 hours a day, 7 days a week.

## 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 for further assistance. If you have a temporary medical condition or injury, see Temporary Medical Conditions under the Students tab on the Disability Services website.

## Classroom Behavior

Students and faculty each have responsibility for maintaining an appropriate learning environment. 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. Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records. For more information, see the policies on classroom behavior and the Student Code of Conduct.

## 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); 303-492-5550). Students who are 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.

## Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation

The University of Colorado Boulder (CU Boulder) is committed to fostering a positive and welcoming learning, working, and living environment. CU Boulder will not tolerate acts of sexual misconduct intimate partner abuse (including dating or domestic violence), stalking, 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. 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, 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.

For more information on the religious holidays most commonly observed by CU Boulder students consult the online interfaith calendar.

### 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.

### 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/

### 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 modules on Canvas.

### Requirements for COVID-19

As a matter of public health and safety due to the pandemic, all members of the CU Boulder community and all visitors to campus must follow university, department and building requirements, and public health orders in place to reduce the risk of spreading infectious disease. Required safety measures at CU Boulder relevant to the classroom setting include:

- maintain 6-foot distancing when possible,
- wear a face covering in public indoor spaces and outdoors while on campus consistent with state and county health orders,
- clean local work area,
- practice hand hygiene,
- follow public health orders, and

- 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.

Students who fail to adhere to these requirements will be asked to leave class, and students who do not leave class when asked or 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. In this class, if you are sick or quarantined**,** please let me know via email or by calling/texting.