



## **MONEY AND BANKING**

### **ECON 4111-581**

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UNIVERSITY OF COLORADO BOULDER  
INSTRUCTOR: DR. ALPNA BHATIA  
SUMMER 2020: JUN 1-JUL 24  
CLASS WEBSITE ACCESS VIA [CANVAS](#).

OFFICE HOURS: Tues, Wed, Thur: 10-11 am and via appointment  
[ZOOM](#)

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

PHONE: Phone works well for quick text messages.

#### **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. She has been learning and teaching for around twenty years. Outside of class, Dr B is the chief experimenter in her kitchen, master list maker, and occasional killer of plants.

#### **TEACHING ASSISTANT**

Ms Nicole Mundt, doctoral candidate, will be the graduate teaching assistant for this course.

EMAIL: [Nicole.mundt@colorado.edu](mailto:Nicole.mundt@colorado.edu)

OFFICE HOURS: Tues 9:00 - 10:00 am, Wed 1:00-2:00 pm, and Thurs 4:00 - 5:00 pm  
[ZOOM](#)

#### **COURSE DESCRIPTION**

*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**

Canvas is our class website. You will access your textbook (Connect), class discussions, 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, 5<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 Connect (link on the left navigation menu in Canvas course) or
2. CU bookstore (Order Textbooks) (\$146.00)

You can automatically add your course materials using your Identikey or Manually Add Courses

- Session: CE Online Termbased Sum 8 weeks
- Department: ECON - Economics
- Course: 4111
- Section: 581 - Bhatia, Alpna
- Purchase used paper text or rent paper based on your preference.
- **There is free 1-week grace access to Connect.** 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.

**SUPPLEMENTAL READINGS**

Supplemental readings and other materials will be provided in Canvas system, via the CU Library electronic reserve, or by links to websites. Unless marked as option these are REQUIRED readings. You will be tested on these.

**INSTRUCTIONAL METHODOLOGY AND DELIVERY**

This course is completely delivered, asynchronously, via distance education format using the CU Canvas system. This course will use a combination of readings, online discussion, and other web-based resources. You will interact with the instructor and other students using Canvas. You will submit assignments in accordance with the course outline using Canvas.

**COURSE OUTLINE**

The course content is broken into 16 lecture modules. We will cover 2 modules 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 Outline" found on Canvas under the "Syllabus" link.

**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.

**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:

<b>Assignment</b>	<b>Frequency</b>	<b>Points per Assignment</b>	<b>GRADE POINTS</b>	<b>GRADE PERCENTAGE</b>
Model Prep	5	10	50	5%
Syllabus Quiz	1	10	10	1%
Problem Set	10	30	330	30%
Discussion/Exercises	5	30	150	15%
Proctored Midterm	1	200	200	20%
Proctored Final	1	250	250	25%
Practice Exams	2	20	40	4%
<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:

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

**ASSIGNMENTS**

- **MODEL PREP:** There will be a weekly (Econ) Model Prep activity that will revolve around math or economics being used that week. There will be six (6) 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 **Tuesday** midnight.

- **PROBLEM SETS:** Each module ends with a problem set due by **Wednesday or Sunday** midnight. There are twelve (12) Problem sets each worth 30 points. The problem sets will include a combination of multiple choice, calculations, and short answer questions and will be open book and open notes. Your lowest two scores of the problem sets will be dropped from your final grade calculation.
- **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 and I will drop your lowest score. These are open book and open notes.

**Data exercises** will require you to manipulate and interpret data related to money and banking issues. These data exercises will be accessed through Canvas and you will have to scan your completed problem set in order to submit the problem set on Canvas. These are due on **Sunday**.

**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. There are two parts to this board. Together, both parts, will be worth 30 points.

- 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 throughout the week in the discussion questions, 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.
- **EXAMS**- There are two (2) exams. The midterm exam is worth 200 points and the cumulative final exam is worth 250 points. The exams will be multiple choice, calculations, and short answer questions and will be closed book. You may use a calculator.
- **PROCTORING- This course requires proctored examinations.**  
The Department of Economics at the University of Colorado Boulder requires students to use the online proctoring tool, Proctorio, for their proctored exams. Proctorio allows students to complete an assessment at a remote location, such as their home, 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. 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.

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.

- **SCHEDULED TIMES FOR EXAMS:** Midterm: 25<sup>th</sup> -28<sup>th</sup> Jun,  
Final: 23<sup>rd</sup>- 26<sup>th</sup> July

### 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.

1. LearnSmart activities on Connect are assigned as extra credit every module,
2. Additional 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.

### 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 **Tues, Wed, Thur: 10-11 am** or by appointment [on Zoom](#). 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 Econ 3080) 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 9 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, 2 problem sets, 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.

### **ACCOMMODATION FOR DISABILITIES**

If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services 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 or injury, see [Temporary Medical Conditions](#) under the Students tab on the Disability Services website.

### **ONLINE 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. For more information, see the policies on [classroom behavior](#) and the [Student Code of Conduct](#).

It is important, to me, that an atmosphere which always facilitates the maximum opportunity for learning be present, in class and online. In class it is important that you respect and value the contributions each person makes to class, even if you are not in agreement with their statement. Also remember that your written comments to others, whether in private emails or public discussion groups, should reflect the same sort of courtesy you would use in spoken communication. This includes strict avoidance of sexist, racist or other derogatory language. Also, keep in mind that in written communication it is very difficult at times to determine tone. A playful jab verbally can be read as a harsh criticism in writing. **You are responsible for the content of your writing.** Please be aware that you have the responsibility to keep your communication civil, friendly and professional.

### **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, 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 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](#).

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 a positive and welcoming learning, working, and living environment. CU Boulder will not tolerate acts of sexual misconduct (including sexual assault, exploitation, harassment, dating or domestic violence, and stalking), discrimination, and 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, 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.

**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.

**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.
- Sapling: 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.

### SOME SUCCESS TIPS FROM DR B

- Recognize that most students find economics to be challenging and time consuming. You are not alone!
- This is a reading and writing intensive course. You should expect to spend between **8-10** hours per MODULE on this course.
- Budget smaller chunks of time spread over the week to dialogue with the class and complete the readings, as well as any quiz or discussion work that module.
- You will need to have internet access and do the work EVERY week.
- Use multiple modes to learn the material.
  - Take notes as you read. Ask yourself questions.
  - Ask “specific” questions by e-mail and in class discussion.
- Make sure you pencil in the deadlines or sync to the Canvas calendar for reminders.
- Seek accountability. Timely completion of work and participation on the discussion boards is critical to success in the class.
- Create virtual study groups : [Zoom](#) and [Google Hangouts](#) are great resources.
- Do not wait until the end of the semester when it is difficult, if not impossible, to correct any difficulties or makeup any missing work.
- If any material is ever unclear, or even if everything is perfectly clear, please feel free to chat with me about economics or anything for that matter, Yes, anything. If you have a short question, please feel free to call or email me. For longer and better explanations stop by office hours or schedule an online appointment at your convenience. If you are having any problems in the course or are encountering personal problems that may affect your grade, please contact me, when the problem occurs.
- It is up to each student to be sure to address questions, comments and concerns to me in a timely manner. Likewise, I will work to quickly answer your questions and ensure you have the information you need to be successful in this course!
- **E-mail me whenever you need help. I look forward in helping you any way that I can.**

### Money and Banking, ECON 4111-581, Summer 2020, Dr Bhatia

Module start date	Chp	Topic	Assignments Due Date by 11:59pm MST/MDT		
0 1-Jun	1	Introduction An Introduction to Money and the Financial System	Syllabus Quiz	Wed	3-Jun
			LearnSmart Chp 1	Wed	3-Jun



1 4-Jun	2	Money and the Payments System	Discussion 1 LearnSmart Chp 2 Module 1 Problem Set Peer Post Discussion 1	Fri Fri Sun Sun	5-Jun 5-Jun 7-Jun 7-Jun
2 8-Jun	3	Financial Instruments, Financial Markets, and Financial Institutions	Module 2 Model Prep LearnSmart Chp 3 Module 2 Problem Set	Tues Tues Wed	9-Jun 9-Jun 10-Jun
3 11-Jun	4	Future Value, Present Value and Interest Rates	LearnSmart Chp 4 Module 3 Problem Set Data Exercise 1	Fri Sun Sun	12-Jun 14-Jun 14-Jun
4 15-Jun	5	Understanding Risk	Module 4 Model Prep LearnSmart Chp 5 Module 4 Problem Set	Tues Tues Wed	16-Jun 16-Jun 17-Jun
5 18-Jun	6	Bond, Bonds Prices and the Determination of Interest Rates	Discussion Post 2 LearnSmart Chp 6 Module 5 Problem Set Peer Post Discussion 2	Fri Fri Sun Sun	19-Jun 19-Jun 21-Jun 21-Jun
6 22-Jun	8	Stocks, Stock Markets, and Market Efficiency	Module 6 Model Prep LearnSmart Chp 8 Module 6 Problem Set	Tues Tues Wed	23-Jun 23-Jun 24-Jun
7 25-Jun		<b>Proctored Midterm Exam</b>	Practice Midterm <b>Schedule between 25-Jun and 28-Jun</b>		
8 29-Jun	11	The Economics of Financial Intermediation	Module 8 Model Prep LearnSmart Chp 11 Module 8 Problem Set	Tues Tues Wed	30-Jun 30-Jun 1-Jul
9 2-Jul	12 13	Depository Institutions Financial Industry Structure	LearnSmart Chp 12, 13 Module 9 Problem Set Data Exercise 2	Fri/Sun Sun Sun	3-Jul 5-Jul 5-Jul
10 6-Jul	14	Regulating the Financial System	Module 10 Model Prep LearnSmart Chp 14 Module 10 Problem Set	Tues Tues Wed	7-Jul 7-Jul 8-Jul
11 9-Jul	15 16	Central Banks in the World Today Structure of Central Banks	LearnSmart Chp 15, 16 Data Exercise 3 Module 11 Problem Set	Fri/Sun Sun Sun	10-Jul 12-Jul 12-Jul
12 13-Jul	17 18	Central Bank Balance Sheet Monetary Policy	Module 12 Model Prep LearnSmart Chp 17, 18 Module 12 Problem Set	Tues Tues/Wed Wed	14-Jul 15-Jul 15-Jul
13	20	Money Growth, Money Demand, and	Discussion 3	Fri	17-Jul

16-Jul		Modern Monetary Policy	LearnSmart Chp 20 Module 13 Problem Set Discussion 3 Peer post	Fri Sun Sun	17-Jul 19-Jul 19-Jul
14 20 Jul		Review & Catchup	Practice Final Exam		
15 20-Jul		<b>Proctored Final Exam</b>	<b>Schedule between 23 Jul- 26th Jul</b>		

**Please note:**

- Work is due Tue, Wed, Fri and Sunday. This will help break the studying in small, manageable chunks.
- I will drop the lowest of your grades: 1 model prep, 2 problem sets, and 1 exercise/discussion. So, you can miss a whole week and still be ok.
- There are 18 LearnSmart activities =  $18 \times 2 = 36$  points Extra Credit.
- In general, schedule 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.
- Reach out to me [alpna.bhatia@colorado.edu](mailto:alpna.bhatia@colorado.edu) as and when any concerns arise.