

University of Waterloo
Department of Economics
ECON 206, Section 002: Money and Banking 1
Spring 2020

Instructor: Muhebullah Karimzada

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Office Hours: Tue & Thu (2:00 - 3:00 pm) or by appointment.

Location: Online - Desire2Learn (D2L) – Virtual Classroom.

Teaching Assistant:

The name and email address of the teaching assistant will be posted on D2L.

Course Description:

This course is designed to introduce the fundamentals of money, banking and financial markets, with emphasis on the Canadian economy. Topics include, but are not limited to, measures and functions of money, behavior of interest rates, central banking, aggregate demand and aggregate supply, and the theory and practice of monetary policy.

Learning Outcomes:

At the end of the course, students should be able to

- Understand money, its forms and functions
- Describe the role of money and financial markets in the economy
- Understand the structure of the financial markets
- Explain the financial market instruments
- Explain the types and functions of financial intermediaries
- Explain the role of financial regulatory authorities
- Explain the functions of the Bank of Canada
- Understand the workings of aggregate demand, aggregate supply, and monetary policy

Required Text:

Mishkin, Frederic S. and Apostolos Serletis (2020). *The Economics of Money, Banking, and Financial Markets*, 7th Canadian Edition. Pearson.

Additional Resources:

Additional resources (e.g. lecture slides, articles, and assignments) are posted on D2L. Students are responsible for downloading and saving course material on D2L before the access to their courses is shut off.

Tentative Course Schedule:

Module	Recommended Readings and Videos to watch	Activities and Assessments	Available Date	Due Date	Extended Due Date	Weight
Module 1: The Financial System	<ul style="list-style-type: none"> Textbook: Chapters 1 and 2 Article(s) Recorded lecture(s) 	Module 1 Quiz	Wednesday, May 21, 2020 at 11:00 AM	Thursday, May 22, 2020 at 11:00 AM	Friday, May 23, 2020 at 11:00 AM	5%
Module 2: What is Money?	<ul style="list-style-type: none"> Textbook: Chapter 3 Recorded Lecture(s) Video(s) 	Module 2 Quiz	Wednesday, June 03, 2020 at 11:00 AM	Thursday, June 04, 2020 at 11:00 AM	Friday, June 05, 2020 at 11:00 AM	5%
Assignment 1			Monday, June 01, 2020 at 11:00 AM	Friday, June 12, 2020 at 11:00 AM	Monday, June 15, 2020 at 11:00 AM	10%
Module 3: Interest Rates	<ul style="list-style-type: none"> Textbook: Chapters 4 and 5 Article(s) Recorded Lecture(s) 	Module 3 Quiz	Wednesday, June 17, 2020 at 11:00 AM	Thursday, June 18, 2020 at 11:00 AM	Friday, June 19, 2020 at 11:00 AM	10%
Module 4: Financial Institutions	<ul style="list-style-type: none"> Textbook: Chapters 8 and 9 Article(s) Recorded Lecture(s) 	Module 4 Quiz	Thursday, July 02, 2020 at 11:00 AM	Friday, July 03, 2020 at 11:00 AM	Saturday, July 04, 2020 at 11:00 AM	10%
Module 5: Central Banking and The Conduct of Monetary Policy	<ul style="list-style-type: none"> Textbook: Chapters 14 to 17 Article(s) Recorded Lecture(s) 	Module 5 Quiz	Wednesday, July 15, 2020 at 11:00 AM	Thursday, July 16, 2020 at 11:00 AM	Friday, July 17, 2020 at 11:00 AM	10%
Assignment 2			Monday, July 06, 2020 at 11:00 AM	Monday, July 20, 2020 at 11:00 AM	Tuesday, July 21, 2020 at 11:00 AM	10%

Module 6: Monetary Theory	<ul style="list-style-type: none"> Textbook: Chapters 20 to 22 Recorded Lectures 	Module 6 Quiz	Wednesday, July 29, 2020 at 11:00 AM	Thursday, July 30, 2020 at 11:00 AM	Friday, July 31, 2020 at 11:00 AM	10%
Final Exam			Tuesday, August 11, 2020 at 9:00 AM			30%

Evaluation:

Learning in this course results primarily from assigned readings, recorded lectures, assigned videos, and assignments. Students learning and progress in this course will be evaluated on individual basis. Grades for this course will be calculated as follows:

Evaluation	Weights
Quizzes	50%
Assignments	20%
Final Exam (Cumulative)	30%
Total	100%

Please Note:

1. The additional materials such as articles and video links for each module will be available on D2L.
2. There will be one or more 10-15 minutes recorded lectures for each module. The recorded lectures will include discussions/clarifications of important topics in the textbook.
3. Once a quiz for a module is submitted then the next module will become available to students on D2L.
4. All online quizzes and the final exam will be taken using D2L.
5. All quizzes and assignments have a due date and an extended due date. So if students miss the due date for any reasons then they don't have to contact the instructor. An extended due date is already provided.
6. **Missing the extended due date for a quiz or assignment will lead to an automatic grade of zero. There will be no make-up quiz or weight transfer.**
7. **Assignments will not be accepted after the extended due date.**
8. All quizzes, assignments and the final exam, are individual and closed-book.
9. Both quizzes and the final exam will consist of multiple choice questions, and will draw on material covered in the modules.

10. Your grades on quizzes and assignments will be posted on D2L. Please immediately report to the instructor any discrepancy between the posted and actual grades.
11. Only the Registrar's Office can issue final grades. Hence, marks for the final exam will not be posted on D2L.
12. Missing the final exam is a very serious matter which automatically results in a grade of zero for the final exam and possibly a failing grade for the course. Please carefully read the Economics Department policy on deferred final exams for instructions.
13. No deferred final exam will be provided for students who missed all the exams (including the final exam) in this course. For instructions on the deferred final exam policy please refer to the Deferred Final Exam Policy, located at <https://uwaterloo.ca/economics/current-undergraduates/policies-and-resources>.
14. You are encouraged to contact course instructor for any questions on the course material and outlines, evaluation scheme, and the final exam.

Communication and Feedback:

I will be using D2L to post relevant course material. Students are encouraged to contact with instructor to seek help or to discuss course related matters. Instructor's office hours are listed on page 1. If scheduled office hours conflict with your schedule, you can request an appointment with me via email (m4karimz@uwaterloo.ca). Please ensure that your email has subject line starting with "ECON 206" this will minimize the risk of your email being overlooked or perceived as spam.

Guidelines and Expectations:

For getting the most out of this course grade wise and in terms of learning, active participation on your behalf is essential. In order to make this journey successful, each student's cooperation, diligence, sincerity and above all a great deal of interest and involvement in learning the course material are important. This will ensure that we receive the maximum value added from the course.

I will deliver recorded lectures using slides. The slides will be distributed through D2L. The slides are not lecture notes. They are mainly providing outlines of what will be covered in the course.

Please refer to the Tentative Course Schedule on page 2 for reading schedule. Students should NOT expect me to talk about every single textbook page. The recorded lectures will focus on the most important and challenging parts of the material. More basic material will be left for the students to study on their own.

Economics Department Deferred Final Exam Policy:

Deferred Final Exam Policy found at <https://uwaterloo.ca/economics/undergraduate/resources-and-policies/deferred-final-exam-policy>

Cross-listed course:

Please note that a cross-listed course will count in all respective averages no matter under which rubric it has been taken. For example, a PHIL/PSCI cross-list will count in a Philosophy major average, even if the course was taken under the Political Science rubric.

Academic Integrity:

Academic Integrity: In order to maintain a culture of academic integrity, members of the University of Waterloo are expected to promote honesty, trust, fairness, respect and responsibility. See the [UWaterloo Academic Integrity](#) webpage and the [Arts Academic Integrity](#) webpage for more information.

Discipline: A student is expected to know what constitutes academic integrity, to avoid committing academic offences, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offence, or who needs help in learning how to avoid offences (e.g., plagiarism, cheating) or about “rules” for group work/collaboration should seek guidance from the course professor, academic advisor, or the Undergraduate Associate Dean. When misconduct has been found to have occurred, disciplinary penalties will be imposed under Policy 71 – Student Discipline. For information on categories of offenses and types of penalties, students should refer to [Policy 71 - Student Discipline](#). For typical penalties check [Guidelines for the Assessment of Penalties](#).

Grievance: A student who believes that a decision affecting some aspect of his/her university life has been unfair or unreasonable may have grounds for initiating a grievance. [Read Policy 70 - Student Petitions and Grievances](#), Section 4. When in doubt, please be certain to contact the department’s administrative assistant who will provide further assistance.

Appeals:

A decision made or penalty imposed under Policy 70 - Student Petitions and Grievances (other than a petition) or Policy 71 - Student Discipline may be appealed if there is a ground. A student who believes he/she has a ground for an appeal should refer to [Policy 72 - Student Appeals](#).

Accommodation for Students with Disabilities:

Note for students with disabilities: [The Access Ability Services office](#), located on the first floor of the Needles Hall extension (1401), collaborates with all academic departments to arrange appropriate accommodations for students with disabilities without compromising the academic integrity of the curriculum. If you require academic accommodations to lessen the impact of your disability, please register with the AS office at the beginning of each academic term.

Mental Health Support:

All of us need a support system. The faculty and staff in Arts encourage students to seek out mental health supports if they are needed.

On Campus:

- Counselling Services: counselling.services@uwaterloo.ca / 519-888-4567 ext 32655
- [MATES](#): one-to-one peer support program offered by Federation of Students (FEDS) and Counselling Services
- Health Services Emergency service: located across the creek from Student Life Centre

Off campus, 24/7:

- [Good2Talk](#): Free confidential help line for post-secondary students. Phone: 1-866-925-5454
- Grand River Hospital: Emergency care for mental health crisis. Phone: 519-749-433 ext. 6880
- [Here 24/7](#): Mental Health and Crisis Service Team. Phone: 1-844-437-3247
- [OK2BME](#): set of support services for lesbian, gay, bisexual, transgender or questioning teens in Waterloo. Phone: 519-884-0000 extension 213

Full details can be found online at the Faculty of ARTS [website](#)

Download [UWaterloo and regional mental health resources \(PDF\)](#)

Download the [WatSafe](#) app to your phone to quickly access mental health support information

Territorial Acknowledgement:

We acknowledge that we are living and working on the traditional territory of the Attawandaron (also known as Neutral), Anishinaabe and Haudenosaunee peoples. The University of Waterloo is situated on the Haldimand Tract, the land promised to the Six Nations that includes six miles on each side of the Grand River.

The instructor reserves the right to modify elements of the course and will notify students accordingly.