Monetary Theory and Policy

Course: Economics 470/570
Professor: Mark Thoma
Office/Hours: PLC 471 on T/W/Th 10:00 - 11:00 a.m.
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Prerequisites: Economics 313 or the equivalent.

GTF, Office Hours, Location, and Email Address:
To be announced on web site.

Tests and Grading: There will be two midterm exams and a final. The midterms will be given Tuesday, August 1st and Wednesday, August 9th. The final will be given on Thursday, August 17th from 10:15 a.m. – 12:15 p.m. No make-up exams will be given. Each midterm is worth 30% and the final is worth 40%. Grades will be assigned according to your relative standing in the class.

Homework: Problem sets will be assigned periodically. These are not graded, but it is strongly recommended that you do them. Exam questions will be based, in part, upon the problem sets.

Course Outline:

Introduction
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The Role of Money in the Macroeconomy Ch. 1, pgs. 8-13

Central Banking and the Conduct of Monetary Policy
Structure of Central Banks and the Federal Reserve System Ch. 14
Bank Reserves and the Money Supply Ch. 15
Determinants of the Money Supply Ch. 16
Tools of Monetary Policy Ch. 17

Monetary Theory
The Demand for Money Ch. 22
The Keynesian Framework Ch. 23
Monetary and Fiscal Policy Ch. 24
The AS-AD Model Ch. 25
Money and Inflation Ch. 27
Rational Expectations: Theory and Policy Implications Ch. 28