

## **ECO 5305. Monetary Economics**

Jose U. Mora, Ph.D.  
Department of Business Administration  
College of Education and Professional Studies  
Sul Ross State University  
Instructor's institutional e-mail: [jose.mora@sulross.edu](mailto:jose.mora@sulross.edu)  
Office: MAB 309E  
Phone: (432) 837-8131

Face to face office hours:

Tuesday, and Thursday, from 9 to 1 pm

Friday from 10 am to 1 pm.

Other times, please, send me an email to make an appointment.

Credit Hours/Time Dedicated (per week): 3 credits/9 hours of time commitment (class time, reading, quizzes, studying)

Classroom/Time: Mondays from 6 pm to 8:50 pm, BAB 318.

**Prerequisites:** None.

### **Required Class Materials**

We are going to use an e-book and the **MyLab** platform from Pearson. The textbook is:

Mishkin, Frederick. (2022). *The Economics of Money, Banking, and Financial Markets*. 13th Edition. Pearson.

**Students must buy the E-Book and MyLab access through the link in Blackboard (click on MyLab Registration).**

### **Course Description**

Economics is about the way society allocates resources to produce goods and services, which satisfy our basic needs like food and shelter, as well as our wants like leisure, work or travel. This is known as the economic problem, which has been addressed by humans since we came into existence. Economists have studied how different societies throughout history have solved this problem. This has led to the formation of the field of Economics. Since the industrial revolution, the world has been changing rapidly and the economy and economic relationships among actors have become more complex. However, Economics has also been evolving swiftly as well, resulting in various fields of specialization that stem from the two main branches of Economics: Macroeconomics and Microeconomics.

Our course is a specialized field within Macroeconomics that aims to provide students with an understanding of the functions of money, the interest rate, and the financial system, its relationship with the real economy, and how monetary policy can be utilized to encourage stability and growth. The course will cover the fundamental principles of money and banking including the value of time, the compensation required for risk, the need for precise information to make decisions, the optimal resource allocation in a free market economy, and the fact that a stable economy can improve the quality of life for a nation's citizens.

### Student Learning Outcomes

At the end of the course, the student will be able to

1. Recognized the financial system is, its structure, and its relationship with the real economy.
2. Explain how the Federal Reserve System, the central bank of the U.S., uses monetary policy to promote sustained and stable economic growth that enhances the welfare of the citizens of a country.
3. Differentiate the different monetary policy tools available to the Federal Reserve Bank (The FED).
4. Weigh the importance of the value of time and information for decision making
5. Explain the meaning of risk and how risks and compensation are related.

### Teaching Methods/Course Format

This is a lecture-type course. However, students are expected to complete all the assigned readings, pre-class activities, and homework before their respective deadline.

### Assessment strategy

<b>Exams</b> 2 online exams (midterm and the final exam)	50% (25% each)
<b>Pre-class activities</b> eBook reading and Pre-Class evaluation. Due before midnight each Sunday	25%
<b>After-class activities</b> Homework. Due by midnight of the day before the start of the next chapter	25%

Each on-line exam is composed of a mixture of definitions, multiple choice questions, short answer questions, quantitative problems, and graph analysis where the student is expected to differentiate concepts, analyze particular problems and determine the outcome of such problem.

Homework or chapter readings are due each Sunday before midnight (11:59 pm central time). Each assignment is worth 100 points.

## Course Schedule and Contents

Week	Topic	Reading/Videos Deadlines	Assignments' Deadline
1	No class		
2	Ch 3. What is money?	Jan 21	Jan 28
3	Ch 4. The meaning of interest rates	Jan 28	Feb 4
4	Ch 5. The behavior of interest rates	Feb 4	Feb 11
5	Ch 13. Central banks and the Federal Reserve System	Feb 11	Feb 18
6	Ch 14. The money supply process	Feb 18	Feb 25
7	Ch 15. Tools of monetary policy	Feb 25	Mar 3
8	<b>Midterm. Chapters 3, 4, 5, 6, 13, 14, &amp; 15</b>	<b>Mar 4</b>	
<b>Spring Break</b>			
9	Ch 16. The conduct of monetary policy: strategy and tactics	Mar 17	Mar 24
10	Ch 17. The foreign exchange market	Mar 24	Mar 31
11	Ch 19. Quantity theory, inflation, and the demand for money	Mar 31	Apr 7
12	Ch. 20. The IS curve	Apr 7	Apr 14
13	Ch. 21. The monetary policy and aggregate demand curves	Apr 14	Apr 21
14	Ch 22. Aggregate demand and supply analysis	Apr 21	Apr 28
15	Ch 23. Monetary policy theory	Apr 28	No homework
16	<b>Final exam. Chapters 17, 18, 19, 20, 21, &amp; 22. Date: Friday, May 3<sup>rd</sup> from 6 to 8 pm</b>		

## Grading Policies and Procedures

If you find an error in the way you have been graded, please, email me and ask for a review. Any changes to exam or assignment grades must be requested not later than one week after the respective deadline. In the case of the last LC or homework, this request must be done **BEFORE THE LAST DAY OF CLASS**.

Students who miss an exam as the result of required participation in a university activity, a death in the immediate family, or a serious illness (COVID quarantine without a positive test does not count) will receive a make-up exam upon request but no later than 2 weeks after the incident. If you miss an exam due to one of the valid excuses above, please, contact me within 48 hours (about 2 days) to be eligible to receive a make-up assignment. The instructor has discretion over the composition of any make-up exams. Finally, students who miss an exam for any other reason will receive a zero score for the exam.

## Grading Scale

Percent Range (Final Score)	Letter Grade
90 - 100	A
80 - 89	B
70 - 79	C
60 - 69	D
59 and below	F

## Course Expectations

### What you should expect from me

- The instructor will treat each one of you with respect and as an individual with his/her own beliefs, thoughts, and needs.
- The instructor will provide weekly communication with the class through announcements (video and text), email notifications, and virtual office hours.
- The instructor will respond to emails within 24 hours of receipt during the hours of 9:00 am-4:00 pm, Monday-Friday.
- The instructor will be available to answer questions from students during office hours.
- The instructor will grade assignments and projects according to the specific rubric within two weeks of the submission date.
- The instructor will provide feedback to journals and discussion boards as needed, every week.
- The instructor will provide clear and concise instructions on how to complete the online course requirements or any other activity.

- The instructor will provide a range of opportunities to engage in the course content in a meaningful way.
- And, finally, but not less importantly, the instructor will not change the deadline for the assignments unless something of major force happens.

### **My expectations from students**

- Positive, proactive, or successful students should be diligent in using both oral and written communication showing respect for each one individual's opinion.
- Positive, proactive, or successful students will familiarize themselves with the course syllabus, policies, assessments, evaluation, grading criteria, and course design.
- Positive, proactive, or successful students will complete all coursework on the assigned due date.
- Positive, proactive, or successful students will engage in the course, with their peers, and the instructor, and with open communication and active participation.
- Students should respond to instructor communication requests regarding course progress and general inquiries on time.
- Positive, proactive, or successful students will not plagiarize the work of others, or use the work of their peers and claim it as their own.
- Positive, proactive, or successful students will use the American Psychological Association (APA) system of referencing when submitting a paper.
- Positive, proactive, or successful students will pre-plan for testing situations and ensure they can access the internet to complete the exam during its assigned date and time.
- Students will be proactive and resourceful to problem solve in case of internet or technical issues.

## **Sul Ross State University Important Information**

### **1. Official Communications**

Official outside-of-class-meeting communications will be delivered to the students via their SRSU e-mail. Students are responsible to check their e-mail daily. Not having checked messages is not a valid excuse for missed course work. Communications can also be done by appointment. IT support regarding blackboard is listed in the image below.

**Who should I contact?**

<p><b>Online Support Desk</b></p> <p>☎ 888.837.6055</p> <p>✉ <a href="mailto:blackboardsupport@sulross.edu">blackboardsupport@sulross.edu</a></p> <p><b>Available: 24/7</b></p> <ul style="list-style-type: none"><li>• Logging into Blackboard</li><li>• Questions about Blackboard tools/software</li><li>• Trouble with tests/quizzes/assignments</li><li>• Error messages on Blackboard</li><li>• Online course video problems</li></ul>	<p><b>Lobo Technology Assistance Center (LTAC)</b></p> <p>☎ 888.837.2882</p> <p>✉ <a href="mailto:techassist@sulross.edu">techassist@sulross.edu</a></p> <p><b>Available: Monday-Friday 8 a.m. - 5 p.m.</b></p> <ul style="list-style-type: none"><li>• Logging into your mySRSU/Banner/SRSU email</li><li>• Campus computer, computer lab, or campus Wi-Fi issues</li><li>• Security concerns with your SRSU or VPN account</li><li>• Questions about Office 365 or OneDrive</li></ul>
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Or by clicking at <https://www.sulross.edu/bb/>.

## 2. Policy on Academic Misconduct

Please refer to:

[https://d1mg6ms3faonj.cloudfront.net/wpcontent/uploads/2020/09/student\\_handbook\\_2019-2020\\_revision\\_12.7.2020.pdf](https://d1mg6ms3faonj.cloudfront.net/wpcontent/uploads/2020/09/student_handbook_2019-2020_revision_12.7.2020.pdf)

Students should familiarize themselves with the SRSU Student Code of Conduct. Cheating, plagiarism, and/or other form of academic misconduct are **NOT TOLERATED** in class. Any student found guilty of such misconduct will be subject to disciplinary actions, including, but not limited to, **zero** score on his/her class activities.

## 3. Special Needs

Sul Ross State University is committed to equal access in compliance with the Americans with Disabilities Act of 1973. It is the student's responsibility to initiate a request for accessibility services. Students seeking accessibility services must contact Mary Schwartz, M. Ed., L.P.C., in **Counseling and Accessibility Services**, Ferguson Hall, Room 112. The mailing address is P.O. Box C-122, Sul Ross State University, Alpine, Texas 79832. Telephone: 432-837-8691. E-mail: [mschwartz@sulross.edu](mailto:mschwartz@sulross.edu). **All medical information is treated confidentially.**