

Syllabus – Fall 2018

Excluding materials for purchase, syllabus information may be subject to change. The most up-to-date syllabus is located within the course in HuskyCT.

Course and Instructor Information

Course Title: Money and Banking

Credits: 3

Prerequisites: Econ 1200 or both Econ 1201 and 1202 (1201 may be taken concurrently).

Professor: Dr. Steven P. Lanza

Email: steven.lanza@uconn.edu

Office Hours: Room 356, Tuesdays from 1:00 - 2:00 PM, and by appointment.

Course Web Page: <https://lms.uconn.edu>

Aplia Course Link: Go to the course webpage in HuskyCT, click on Aplia under Course Content, click on the link to Money and Banking – Fall 2018

Course Materials



Required course materials should be obtained before the first day of class.

Required Materials:

Students are required to subscribe to the Aplia online resources and homework system. This online system includes an e-text version of **M&B³** by Dean Croushore, Cengage Learning, 3rd Edition, 2015. HuskyCT will provide instructions for setting up and using Aplia.

You can purchase an access card for Aplia and an e-version of the text from the [UConn Co-op](#). You can also buy an access card bundled with a paperback version of the textbook if you wish to have a printed book in addition to the e-text. If you only want access to Aplia and the e-text, go

to the course webpage in HuskyCT, click on Aplia under Course Content, click on the link to Principles of Microeconomics and follow the prompts for registration and payment. Your course enrollment includes a free trial period of up to two weeks.

Additional course readings and media are available within HuskyCT, through either an Internet link or Library Resources

Course Description

Who doesn't love money? After all, we live in a material world and money makes that world go round. But this seeming free-flow of money is actually constrained by important institutions, markets and public policies. Our basic goal in this course is to gain a better understanding of this broad framework. Accordingly, this course will provide a basic introduction to money and the financial system, the fundamentals of banking, the operations of the macroeconomy, and how monetary policy can help to achieve macroeconomic objectives.

Course Objectives

By the end of the semester, students should be able to:

- Distinguish among the various functions of money.
- Explain the function of the financial system and show graphically how financial markets determine the prices of securities.
- Calculate a security's expected return and the standard deviation of its return.
- Calculate the present value of a deferred payment and use present value to compare the value of alternative offers.
- Explain what determines differences in interest rates and the term structure of interest rates.
- Distinguish between the capital asset pricing model and arbitrage pricing theory and calculate the expected value of a stock.
- Explain how banks help solve asymmetric information problems and how they earn profits.
- Discuss how government regulates and supervises banks.
- Discuss the contributions of capital, labor and productivity to long-term economic growth and identify the phases of the business cycle.
- Distinguish among the ATM, liquidity preference, and dynamic models of money.
- Construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and possible fiscal and monetary policy solutions.
- Explain how the banking system creates money and the role of the Federal Reserve in this process.
- Identify the Fed's economic goals, describe the tools it has to achieve those goals and discuss the tradeoffs it faces in pursuing its objectives.
- Weigh the relative advantages of exercising monetary policy using rules versus discretion, and explain the importance of the Taylor rule in this debate.

Course Outline

Class Date	Reading	Topics
August 28	Chapters 1 & 3	Money and the Financial System
September 4	Chapter 2	The Financial System and the Economy
September 11	Chapter 4	Present Value
September 18	Chapter 5	The Structure of Interest Rates
September 25	Chapter 6	Real Interest Rates
October 2	Chapter 7	Stocks and Other Assets
October 9		Midterm
October 16	Chapters 8 & 9	How Banks Work; Government's Role in Banking
October 23	Chapter 10	Economic Growth and Business Cycles
October 30	Chapter 11	Modeling Money
November 6*	Chapter 12	The Aggregate Demand – Aggregate Supply Model
November 13	Chapter 15 & 16	The Federal Reserve System; Monetary Control
November 20		Thanksgiving Break
November 27	Chapter 17 & 18	Monetary Policy; Rules for Monetary Policy
December 4		Catch Up
December 11		Final Exam

*Class meets via Blackboard Collaborate

Course Requirements and Grading

Summary of Course Grading:

Course Components	Weight
Participation	5%
Aplia Homework	25%
Midterm	30%
Final	40%

Grading Scale:

Grade	Letter Grade	GPA
93-100	A	4.0
90-92	A-	3.7
87-89	B+	3.3
83-86	B	3.0
80-82	B-	2.7
77-79	C+	2.3
73-76	C	2.0
70-72	C-	1.7
67-69	D+	1.3
63-66	D	1.0
60-62	D-	0.7
<60	F	0.0

Participation

Students are expected to come to class regularly, and to participate in class discussions. Mature behavior is also a course requirement. Engaging in behavior that is disrespectful or that disturbs the class will result in a reduction in the course grade.

Aplia Homework

Students must subscribe to Aplia, a graded, online homework system. Students can attempt up to three different versions of each question and will receive immediate grading and feedback (multiple attempts are averaged for a final score). Note that Aplia also can and should be used for unlimited practice questions.

Midterm

One timed, online midterm exam will be administered at the midpoint of the course. The midterm will require the use of the Respondus LockDown Browser (see below).

Final

A timed and proctored final exam will be administered at the end of the course. The final will be comprehensive and include material from the entire course. It will also require the use of the Respondus LockDown Browser (see below).

Expectations for the Course and for Weekly Sessions

This course relies heavily on educational technology (see sections below on required software and minimum technical skills). The course content will be delivered in a blended format, with in-class review and problem-solving using online materials. Homework and exams will also be completed online.

Consider the following a checklist for each weekly session:

1. Read the assigned material in the Croushore text.
2. Review the practice Aplia homework assignment and come to class prepared to ask questions about any material you're not clear on.
3. Complete the graded Aplia homework assignment.

Due Dates and Late Policy

All course due dates are identified above and in Aplia and/or HuskyCT. Deadlines are based on Eastern Standard Time; if you are in a different time zone, please adjust your submittal times accordingly. *The instructor reserves the right to change dates accordingly as the semester progresses. All changes will be communicated in an appropriate manner.*

Since each assessment is available in a window of several days with clearly stated due dates, there will be no make-ups of missed assessments except under very *unusual* circumstances. Being away and having no Internet access is **not** a valid reason.

Feedback and Grades

The instructor will make every effort to provide feedback and grades in a timely manner. Expect a response to emailed questions within 24 hours. If you do not receive a response within that time, ask again. Graded materials will be returned within 48 hours after due dates, unless otherwise noted. To keep track of your performance in the course, refer to My Grades in HuskyCT and Grades in Aplia.

Email

I will communicate with you via your UConn email address (usually firstname.lastname@uconn.edu). It is your responsibility to check this email account for messages. If you have a personal email address that you prefer to use, forward your UConn email to that address.

Using Blackboard Collaborate for Online Meetings

At least one of our in-class meetings this semester will be facilitated by Blackboard Collaborate, a web conferencing system (the date is marked with an asterisk in the Course Outline). Collaborate also allows for virtual office hours and for the possibility of meeting remotely should inclement weather or other exigencies require the cancellation of a regular class meeting.

You may join a Blackboard Collaborate session either by email invitation or through a link to our virtual classroom in HuskyCT.

For further details on participating in a Blackboard Collaborate session, please consult the Essentials for Participants and Quick Reference guides which can be found under the Collaborate link in HuskyCT.

You should also consult Blackboard's on-demand online learning resources for Collaborate participants which can be found at <http://en-us.help.blackboard.com/Collaborate/v12/Participant>. There, you can explore links with information on getting started, configuring your session, navigating the interface and more.

Using Lockdown Browser for Exams in HuskyCT

This course requires the use of LockDown Browser and a webcam for online exams. The webcam can be built into your computer or can be the type that plugs in with a USB cable. Watch this [short video](#) to get a basic understanding of LockDown Browser and the webcam feature. A student [Quick Start Guide](#) is also available.

Then download and install LockDown Browser from this link:

<https://irc.uconn.edu/lockdown-browser/>

To ensure LockDown Browser and the webcam are set up properly, do the following:

- Start LockDown Browser, log into **lms.uconn.edu**, and select this course.
- Locate and select the **Help Center** button on the LockDown Browser toolbar.
- Run the **Webcam Check** and, if necessary, resolve any issues.
- Run the **System & Network Check**. If a problem is indicated, see if a solution is provided in the Knowledge Base. Troubleshooting information can also be emailed to our institution's help desk.
- Exit the Help Center and locate the practice quiz named **Syllabus Quiz**.
- Upon completing and submitting the practice quiz, exit LockDown Browser.

When taking an online exam that requires LockDown Browser and a webcam, remember the following guidelines:

- Ensure you're in a location where you won't be interrupted
- Turn off all other devices (e.g. tablets, phones, second computers) and place them outside of your reach
- Clear your desk of all external materials not permitted — books, papers, other devices
- Before starting the test, know how much time is available for it, and that you've allotted sufficient time to complete it
- Remain at your computer for the duration of the test
- If the computer or networking environment is different than what was used previously with the **Webcam Check** and **System & Network Check** in LockDown Browser, run the checks again prior to starting the test
- To produce a good webcam video, do the following:
 - Avoid wearing baseball caps or hats with brims
 - Ensure your computer or tablet is on a firm surface (a desk or table). Do NOT have the computer on your lap, a bed or other surface where the device (or you) are likely to move
 - If using a built-in webcam, avoid tilting the screen after the webcam setup is complete
 - Take the exam in a well-lit room and avoid backlighting, such as sitting with your back to a window
- Remember that LockDown Browser will prevent you from accessing other websites or applications; you will be unable to exit the test until all questions are completed and submitted

For assistance, contact UITS – HuskyTech (860-486-4357 (HELP), HelpCenter@uconn.edu)

Student Responsibilities and Resources

As a member of the University of Connecticut student community, you are held to certain standards and academic policies. Details can be found at: <http://provost.uconn.edu/syllabi-references/>

Students are also expected to follow the following copyright and netiquette and communication standards:

Copyright

Copyrighted materials within the course are only for the use of students enrolled in the course for purposes

associated with this course and may not be retained or further disseminated.

Netiquette and Communication

At all times, course communication with fellow students and the instructor are to be professional and courteous. It is expected that you proofread all your written communication, including discussion posts, assignment submissions, and mail messages. If you are new to online learning or need a netiquette refresher, please look at this guide titled, [The Core Rules of Netiquette](#).

In addition, there are numerous resources available to help you succeed in your academic work. This section provides a brief overview to important standards, policies and resources

Adding or Dropping a Course

If you should decide to add or drop a course, there are official procedures to follow:

- Matriculated students should add or drop a course through the [Student Administration System](#).
- Non-degree students should refer to [Non-Degree Add/Drop Information](#) located on the registrar's website.

You must officially drop a course to avoid receiving an "F" on your permanent transcript. Simply discontinuing class or informing the instructor you want to drop does not constitute an official drop of the course. For more information, refer to the:

- [Undergraduate Catalog](#)
- [Graduate Catalog](#)

Academic Calendar

The university's [Academic Calendar](#) contains important semester dates.

Academic Support Resources

[Technology and Academic Help](#) provides a guide to technical and academic assistance.

Software Requirements and Technical Help

The technical requirements for this course include:

- Word processing software
- [Adobe Acrobat Reader](#)
- Internet access
- Respondus LockDown Browser

This course is facilitated online using the learning management platform, [HuskyCT](#). If you have difficulty accessing HuskyCT, students have access to the in person/live person support options available during regular business hours through [HuskyTech](#). Students also have [24x7 Course Support](#) including access to live chat, phone, and support documents.

Minimum Technical Skills

To be successful in this course, you will need the following technical skills:

- Use electronic mail with attachments.
- Save files in commonly used word processing program formats.
- Copy and paste text, graphics or hyperlinks.
- Work within two or more browser windows simultaneously.

- Open and access PDF files.

University students are expected to demonstrate competency in computer technology. Explore the [Computer Technology Competencies](#) page for more information.

Evaluation of the Course

Students will be provided an opportunity to evaluate instruction in this course using the university's standard procedures, which are administered by the [Office of Institutional Research and Effectiveness](#) (OIRE).

Additional informal formative surveys may also be administered within the course as an optional evaluation tool.