

<b>MW14: Monetary Economics</b>				<b>Study Programme:</b>	M
<b>Module Type:</b>	<b>ECTS Credits:</b>	<b>Workload:</b>	<b>Study Semester:</b>	<b>Module Duration:</b>	
Optional compulsory	16	480	1. or 3.	one semester	
<b>Courses (HPW=hours per week):</b>			<b>Contact hours:</b>	<b>Independent study:</b>	<b>Planned Group Size:</b>
Course 1: Monetary Economics – lecture (4 HPW)			60h	180h	20-30
Course 2: Monetary Economics - tutorial (2 HPW)			30h	90h	20-30
Course 3: Topics in Monetary Economics (2 HPW) – Attendance is mandatory			30h	90h	20-30
<b>Intended Learning Outcomes (ILOs):</b>					
<p>By the end of the module, students will be able to</p> <ul style="list-style-type: none"> <li>- explain and discuss critically several aspects of monetary policy transmission mechanism (importance of frictions, institutional framework);</li> <li>- apply their knowledge in micro- and macroeconomics to the field of monetary economics;</li> <li>- analyse and discuss self-reliant and qualified current issues in monetary and financial economics;</li> <li>- reproduce contents of relevant journal articles, reflect them critically and present them in the plenary.</li> </ul> <p>Course 2 deepens the understanding of the content of course 1. Students are encouraged to apply their knowledge to solve concrete questions and problems.</p>					
<b>Key competencies:</b>					
<ul style="list-style-type: none"> <li>- Academic research and writing</li> <li>- Presentation skills</li> <li>- Self-reliance skills</li> <li>- Problem solving</li> <li>- Critical thinking</li> <li>- Analytical skills</li> <li>- Knowledge transfer and competence development</li> <li>- Self-reflection</li> <li>- Willingness to learn and accomplish</li> <li>- Ability to provide constructive feedback and critique</li> <li>- Expressiveness (oral and written)</li> </ul>					
<b>Description/Contents:</b>					

**Course 1: Monetary Economics – lecture**

The lecture comprises new developments in the field of monetary theory and policy as well as financial market theory and policy. It introduces students to topical research in these fields. In particular, the following aspects are covered:

1. Introduction
2. Why Do We Use Money?
3. Monetary Policy in Macroeconomic Models
4. Central Banks: Current Monetary Policy, Institutional Background
5. Supply, Demand and Equilibrium in the Money Market
6. Asymmetric Information in Credit Markets
7. Banks' Reserve Management
8. Stability of the Banking Sector

**Course 2: Monetary Economics - tutorial**

The tutorial deepens the understanding of the topics of the lecture by discussing a set of questions and problems.

**Course 3: Topics in International Trade and Monetary Economics**

In this seminar students comprehend and present relevant journal articles. Please note that attendance is mandatory in course 3.

**Language:**

The language of all courses is English.

**Teaching Methods:**

Lectures, tutorial, group work, self-study, literature study.

**Module Applicability:**

M.Sc. Business Administration; M. Sc. Economics, M.Sc. Business Chemistry

**Pre-requisites/Requirements:**

Admission to study Business Administration or Economics for a Master's degree. Good English language skills are required.

**Examination Types:**

Comprehensive examination in the form of a written exam at the end of the winter semester (120 min).

**Requirements for Award of Credit Points:**

Successful participation in the exam. The exam will be passed if the grade is at least „sufficient“ (4,0).

**Availability:**

The module will be offered generally each winter term.

**Assessment:**

This course will be graded and is part of the calculation for the overall grade of your master degree. Particular information concerning the calculation of the overall grade can be gathered in the respective examination regulations.

**Person Responsible and Main Lecturer:**

Prof. Dr. Ulrike Neyer and research assistants

**Further Information:**

Further information can be found at the website of the person responsible [www.vwlmoneco.hhu.de](http://www.vwlmoneco.hhu.de)  
Students have to register for the course via HIS-LSF.  
It is possible to write a project work during this module (MQ04, MQ05 or MQV01).

Stand: 28.03.2023