

Course: Economics 470/570 Monetary Theory and Policy

Professor: Mark Thoma

Office/Hours: PLC 471 on T/Th 2:00-3:00 p.m.

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Text: Frederic S. Mishkin, *The Economics of Money, Banking, and Financial Markets*, 8th edition (Addison Wesley: New York).

Prerequisites: Economics 313 or the equivalent.

GTF/Office/Hours: Isaac Swenson: Isaac@uoregon.edu, PLC 507, M/W: 3:30-4:30.

Tests: There will be two midterms and a final. The midterms will be given on *Tuesday, October 21st* and *Tuesday, November 18th*. The final will be given on *Monday, December 8th* from 8:00 a.m. – 10:00 a.m.

Homework: Problem sets will be assigned periodically. These *are* graded, and exam questions will be based, in part, upon the problem sets.

Grading: Each midterm is worth 25%, the homework counts as 15%, and the final is worth 35%. Grades will be assigned according to your relative standing in the class.

Course Outline:

Introduction

Introduction

Mishkin Text

Ch. 1, pgs. 8-13

The Role of Money in the Macroeconomy

Ch. 3, Ch. 4 pgs. 87-90

Central Banking and the Conduct of Monetary Policy

Structure of Central Banks and the Federal Reserve System

Ch. 12

Bank Reserves and the Money Supply

Ch. 13

Determinants of the Money Supply

Ch. 14

Tools of Monetary Policy

Ch. 15

Monetary Theory

The Demand for Money

Ch. 19

The Keynesian Framework

Ch. 20

Monetary and Fiscal Policy

Ch. 21

The AS-AD Model

Ch. 22

Money and Inflation

Ch. 24

Rational Expectations: Theory and Policy Implications

Ch. 25