

ECN 311: Money, Credit, & Banking
Summer 2013
Central Methodist University – Columbia Campus

Instructor: Matt Sveum

Email: TBA

Office Hours: email to schedule an appointment

Course Description

Examination of the role of money, financial markets, and financial intermediation in the American economy, with a particular focus on commercial banks. Includes an in-depth look at the money supply process and the Federal Reserve System.

At the end of this class, students who have successfully and satisfactorily completed the class would understand and appreciate the role of money and banks in the US economy (or any other economy for that matter). We would discover that commercial banks play a significant role in the operation of the economy. Moreover, the Federal Reserve Systems conduct of Monetary policy and how these affect the economy would be explored.

I will assume that you have taken both microeconomics (ECN 202) and macroeconomics (ECN 201). If it has been awhile since you took those classes, please go back and review your notes/textbook. If you have questions, please ask in class or set up a meeting with me. You do not want to struggle in this class because your introductory class is a distant memory.

Requirements

Textbook

We will use *The Economics of Money, Banking, & Financial Markets, 9th Edition*.

You are expected to read the relevant chapters before coming to class. This will help you to better understand the material being taught and to ask better questions. Additionally, quizzes may contain questions on material from the book.

Technology

I will post homework and reading assignments, as well as announcements on the class page. You are required to check regularly, and all posted announcements or emails will be assumed to have been read.

Course Elements

Exams

There will be two midterm exams and one final. The midterms will be worth 100 points each and will be on **June 17 and July 3** in class. The final exam will be worth 150 points and will be on **July 24** in class. All exams are closed book. However, you may use the front and back of a single 3×5 notecard. The notecard needs to be hand written and may not contain example problems. You can include any formulas or definitions that you think will be helpful. You will be allowed to use a calculator, but you may not use a cell phone or iPod Touch-type device as a calculator. So make sure that you have a calculator by the first exam. Exams have a strict no-cheating policy. If you are caught using a cell phone, notes, etc during the exams, you will receive a zero for the exam.

Homework

There will be five homework assignments during the course of the semester. They are worth 20 points each. Assignments will be due at the beginning of class on the due date. Assignments can be handed in until the end of class for a two point penalty. After class has ended, assignments will not be accepted. To account for this no-late-work policy, there will be two make up assignments at the end of the semester. You can use these to replace low or missing grades.

Quizzes

There will be periodic quizzes throughout the semester. They will be announced one class period in advance. They will be multiple choice and will be closed book.

Attendance

You are expected to attend every class. Being in class involves paying attention, not being distracting, and not using phones or laptops.

Grade Calculation

I will calculate each student's grade using two methods. I will automatically give you the highest grade.

	Method 1	Method 2
Midterms	200	100*
Final	150	250
Homework	100	100
Quizzes	25	25
Attendance	25	25
Total	500	500

*Highest midterm

Therefore, you cannot drop any exams. If you miss an exam, you will automatically use method 2. If you miss two exams or the final, you will fail the course. Plan on taking all three exams; planning on using method 2 is a sure way to not do well in the course.

Classroom Expectations

Economics is a subject that requires you interact closely with the models used in class. Pencil and paper is best for doing this. For this reason, and because of the distractions that they cause, laptops/iPads/etc are not acceptable note-taking devices in class. I expect that you keep cell phones put away, as well. I reserve the right to determine attendance points based on how attentive you are in class. Texting is considered inattentive.

CMU Mission Statement

Central Methodist University prepares students to make a difference in the world by emphasizing academic and professional excellence, ethical leadership, and social responsibility.

Academic Conduct

Students are required to fulfill their academic obligations through honest and independent effort. Academic misconduct of any form (such as cheating, or plagiarism) is a very serious offense that can attract serious disciplinary consequences - a drop in your grade by a letter, a F grade, or expulsion from the class. Consequences vary by case.