

COURSE SPECIFICATION DOCUMENT

NOTE: ANY CHANGES TO A CSD MUST GO THROUGH ALL OF THE RELEVANT APPROVAL PROCESSES, INCLUDING LTPC.

Academic School/Department:	Business & Economics
Programme:	BA (Hons) Economics with Combined Studies BA (Hons) Business Administration with Combined Studies
FHEQ Level:	6
Course Title:	Money and Banking
Course Code:	FNN 6200
Course Leader:	Nick Wilkinson
Student Engagement Hours:	120
Lectures:	30
Seminar / Tutorials:	15
Independent / Guided Learning:	75
Semester:	Fall/Spring
Credits:	12 UK CATS credits 6 ECTS credits 3 US credits

Course description:

This Course focuses on the role of money and other financial instruments within the macro economy. The operations and behaviour of commercial banks and other financial institutions is examined from a strategic viewpoint, along with the role of central banks and regulators. Some of the controversies about the effectiveness of regulatory and monetary policies are also discussed.

Prerequisites: **ECN 4105, ECN 4110**

Aims and Objectives:

The principal objective is to enable students to understand the functions and operations of banking systems generally, with particular reference to the systems in the UK and US. Students should appreciate the differences between different countries, and understand the role of the banking system in the economy as a whole.

Programme Outcomes

A1-A7
B1-B5
C1, C2
D1-D5

A detailed list of the programme outcomes are found in the Programme Specification. This is located at the Departmental/Schools page of the portal.

Learning Outcomes:

Upon completion of this course, a successful student should be able to

Knowledge and Understanding:

On successful completion of the Course, students will be able to:

1. Explain the functions and operations of financial instruments.
2. Demonstrate an understanding of the functions and operations of financial institutions.
3. Develop an understanding of the role of central banks.
4. Discuss regulatory issues in the financial system.
5. Develop an understanding of monetary policy and its effects on the economy.

Cognitive Skills

On successful completion of the Course, students will be able to:

1. Apply economic principles to the determination of interest rates.
2. Apply economic principles to the determination of exchange rates, in both spot and forward markets.
3. Explain the concepts of interest rate parity and purchasing power parity and apply them to given quantitative data.

Practical and/or Professional Skills

On successful completion of the Course, students will be able to:

1. Determine cause-and-effect relationships in financial crises.
2. Appreciate and explain the relationships between variables in the real economy and variables in the financial markets.

Key Skills

On successful completion of the Course, students will be able to:

1. Demonstrate effective oral and written communication skills in a range of media.
2. Develop strong analytical skills through listening and reflecting.

Indicative Content:

1. Introduction and overview of money and financial markets.
2. Determination of interest rates.
3. Structure of interest rates.
4. Money market instruments.
5. Capital market instruments.
6. Derivatives.
7. Foreign exchange markets.
8. Depository institutions.
9. Non-depository institutions.
10. Central banks.
11. Regulation
12. Monetary policy.

Assessment:

This course conforms to the Richmond University Standard Assessment Norms approved at Academic Council on June 28, 2012.

Teaching Methodology:

The course is taught using a variety of methods including lectures, question sessions, directed and undirected reading, case studies, group work, and discussions.

Bibliography:

- Cecchetti, S., 2011. *Money, Banking, and Financial Markets*. New York: McGraw-Hill.
- Ritter, L.S., Silber, W.L., and Udell, G.F., 2007. *Principles of Money, Banking, and Financial Markets*. Pearson.
- Pilbeam, K., 2010. *Finance and Financial Markets*. London: Palgrave Macmillan.

Journals

Journal of Finance
American Economic Review
Economic Journal

Web Sites

The Economist (www.economist.com)
The Financial Times (www.ft.com)
The Wall Street Journal (online.wsj.com)

Please Note: The core and the reference texts will be reviewed at the time of designing the semester syllabus

Change Log for this CSD:

