

UNIVERSITY OF MARYLAND UNIVERSITY COLLEGE • ADELPHI • SYLLABUS •



ECON 430 7380 MONEY AND UMUC BANKING (2165) ECON-430

Summer 2016 Section 7380 3 Credits

06/13/2016 to 08/07/2016

FACULTY CONTACT

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COURSE DESCRIPTION

Prerequisites: ECON 201 and 203. An examination of the structure of financial institutions and their role in providing money and near money. The goal is to evaluate how the banking and business environment has changed, describe the functions and measurement of money, discuss and evaluate the money supply creation process, and analyze the impact of the Federal Reserve's policies on both the U.S. economy and the economies of other nations. Topics include the composition of the Federal Reserve, the money supply creation process, the tools of monetary policy, the term structure of interest rates, the demand for and supply of money, and interest rate theories. Students may receive credit for only one of the following courses: ECON 430 or ECON 431.

COURSE INTRODUCTION

This course is a broad study of money and banking. By the completion of this course, you will be able to evaluate how the banking and business environment has changed; define and describe the functions and measurement of money; discuss and evaluate the money supply creation process; and analyze the impact of the Federal Reserve's policies on the U.S. and world economies. To do this, you will participate in conferences that relate to current events, create financial charts, and write a research paper on a specific topic relating to money and banking. The primary focus of this course is to examine how money, the Federal Reserve, and the banking system affect the U.S. and world economies. Concepts learned in this course will be directly applicable to careers in the financial industry and government.

COURSE OUTCOMES

After completing this course, you should be able to

- evaluate how technology, economic conditions, financial innovations, and regulatory and legislative decisions have changed the banking and business environment
- define and describe the functions and measurement of money to examine the role of money and credit in the economy
- analyze the Federal Reserve and its impact on the U.S. and world economies by examining its composition, structure, functions, and policies
- examine the money supply creation process and how the Federal Reserve, with the help of banking institutions, influences the economy through this mechanism

COURSE MATERIALS

Click to access your course materials information (<http://webapps.umuc.edu/UgcmBook/BPage.cfm?C=ECON%20430&S=7380&Sem=2165>)

GRADING INFORMATION

This course consists of the following graded items:

This course consists of the following graded items:

Case study/project 1 @ 15%	15%
Quizzes 3 @ 12 pts	36%
Discussions 8 @ 3 pts each	24%
Term paper	25%
Total	100%

PROJECT DESCRIPTIONS

1) Case Study/Project

There is a single case project worth 15% of your total grade. This is due on Sunday of week 6 at midnight EST. Select a news article dated within the previous two months, and analyzes the issue using the economic concepts and theory learned in this class. Develop a 3 to 5 page double-spaced paper that advocates a position on this issue. Title page, appendices and bibliography are not to be counted in the page total for the narrative portion of the paper. Your paper should begin with a concise summary paragraph that (1) states the problem and (2) summarizes your position. The remainder of the paper should support and explain your position. The paper should include at least one graph developed in our course and define all economic concepts used to build your argument. Possible graphs/concepts/theories to use in your paper include:

- taxes, consumer or producer surplus, and welfare
- demand, supply, and equilibrium price of a particular product or products

- total benefit and cost curves
- production function and isocost curves
- long-run and short-run costs
- indifference curves, indifference curves and budget line
- price elasticities of supply and demand, or income elasticity, on a particular product or products
- perfect competition and imperfect competition, such as monopolies
- another topic selected by the professor

The case must be submitted with a Turnitin report of originality. Directions for student use of Turnitin are available at this link: http://turnitin.com/en_us/training/student-training

Citations should be in APA format. Your paper should be double-spaced, with one-inch margins, and should be in 12-point Times New Roman font. Include a minimum of eight references that are current (from within the past five years).

Criteria	5	4	3	2	1
Introduction 10%	Posed thoughtful, creative questions that contribute to knowledge in a specific area	Posed thoughtful, creative questions that contribute to knowledge in a specific area	Posed focused questions that yield relevant information in a specific area.	Posed focused questions that yield relevant information in a specific area.	Relied on teacher-generated questions or posed questions with little creativity
Organization 5%	Information is very organized with well-constructed paragraphs content follows a logical sequence which adds clarity to reader	Information is organized with well-constructed paragraphs content flows nicely to add clarity to reader	Information is generally organized with only 1 or 2 problems separate ideas discussed in separate paragraphs content is generally clear to reader	2 or 3 problems with organization of information separate ideas are not discussed in separate paragraphs reader must reread at times for clarity	Information is disorganized gaps in content leave reader confused.

Quality of Information 50%	Information clearly relates to questions posed in the introduction 3 or 4 unique, creative supporting details and/or examples are used which add interest to reader	Information clearly relates to questions posed in the introduction 1 or 2 supporting details and/or examples are used to add interest.	Information clearly relates to the questions posed in the introduction 1 supporting detail and/or example in provided.	Information is not entirely related to questions posed in introduction no supporting details and/or examples provided	Information has little to do with the questions posed in the introduction no supporting details and/or examples provided.
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Charts 10%	Charts, graphs, tables and illustrations are neat, accurate and clearly relate to the questions posed in the introduction they provide additional insight to the content	Diagrams and illustrations are accurate and clearly relate to the questions posed in the introduction they add interest to the content	Diagrams and illustrations are accurate and are related to the questions posed in the introduction	Diagrams and illustrations where present are neither neat nor accurate; and they don't appear to relate to the questions posed in the introduction	Diagrams and illustrations where present are neither neat nor accurate; and they don't appear to relate to the questions posed in the introduction
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Summary 15%	Highlights important information conclusions are logical and reasonable and clearly relate to the questions posed in the introduction	Highlights important information conclusions are reasonable and clearly relate to the questions posed in the introduction	Important points indicated conclusions are reasonable and relate to the questions posed in the introduction	Not all of the important points are identified there are some gaps in logic relating conclusions to the questions posed in the introduction	Important points not identified conclusion does not relate to questions posed in the introduction
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Punctuation, Capitalization & Spelling 5%	There are no grammatical, spelling or punctuation errors	There are 1 or 2 minor grammatical, spelling or punctuation errors	There are 3 or 4 minor errors in punctuation, grammar and/or spelling which do not break the flow for the reader	There are 1 or 2 major errors in punctuation, grammar and/or spelling which make it difficult to read

Sources 5%	All sources are accurately documented and in the desired format	All sources are accurately documented and in the desired format	Attempt to document source used
	3 or more sources were used	Only 1 or 2 sources were used	is not documented only 1 source was used

2) Quizzes

There are three quizzes in the course each worth 12 points for a total of 36% of your total grade. The quizzes will be posted on Thursday and due the following Sunday at midnight EST of weeks 2, 4 and 7. The quizzes will be a blend of multiple choice and problems or short essays questions. Directions for the taking of the quizzes will be provided with each quiz.

3) Discussions

There are 8 discussion sessions individually weighted at 3% each for a total of 24% of your total grade. Discussion questions are intended to further develop your critical thinking and economic analysis skills and to assist with your development of economic maturity and informed citizenship. To earn full credit each week you are expected to make one original or primary post that directly addresses that week's topic or question. Additionally you should make at least 2 secondary posts that engage your classmates and challenge and further develop the topic that week. This is a total of 4 posts per week for consideration of full credit. Discussions will be due Saturday night at midnight EST.

Participation in the discussion forums is critical for maximizing student learning experiences in any online course. In this course, students are required to be a part of an online community of learners who collectively interact, through discussion, to enhance and support the professional performance of each other. Part of the assessment criteria for the course includes evaluating the quality and quantity of your participation in the discussion forum.

As the instructor, I will facilitate student discussions but I will not address every single post. In most cases, I might share a related idea, intervene when the discussion goes off-track, or tie student comments together to help deepen student learning. Consequently, I will not directly answer questions in the discussion area unless they are addressed to me. I will check the discussions daily during the week, and occasionally on the weekends.

Some characteristics I consider to be part of excellent discussion contributions are outlined below. I will consider these characteristics when assessing the quality and level of student participation.

- Submit initial post(s) early in the session, and subsequent responses to the posts of other learners at timely intervals throughout the duration of the session. The goal is to have a dynamic discussion around the topic that lasts throughout the entire session.
- Posts and responses should be thorough and thoughtful. Just posting an "I agree" or "Good ideas" will not be considered adequate. Support statements with examples, experiences, or references. Be brief — keep each post and response to one or two short paragraphs. Keep in mind that fellow learners will be reading and responding to you, too.
- Posts should be within a range of 75-150 words. If a post does not meet the minimum word count of 75, I will not count it toward your grade.
- Make certain that all posts and responses address the question, problem, or situation as presented for discussion. This does not mean you should not extend the topic, but do not stray from the topic.
- Discussions occur when there is dialogue; therefore, you need to build upon the posts and responses of other learners to create discussion threads. Make sure to revisit the discussion forum and respond (if necessary) to what other learners have posted to your initial responses.
- When relevant, add to the discussion by including prior knowledge, work experiences, references, web sites, resources, etc. (giving credit when appropriate).
- Contributions to the discussions (posts and responses) should be complete and free of grammatical or structural errors.

Discussion Participation Rubric

Criteria	Unsatisfactory	Satisfactory	Exemplary
Quantity and Timeliness	Does not submit at least one initial response early in the session and/or does not submit at least two peer responses closer to the end of the session.	Submits at least one initial response early in the session, and at least two peer responses closer to the end of the session.	Submits one initial response early in the session, and two or more thoughtful peer responses early in the session, and more than two peer responses closer to the end of the session.
	3 points	3.75 points	5 points

Spelling and mechanics	Does not submit posts that are in complete sentences. Or two or more of the complete sentences are grammatically incorrect and have greater than 2 spelling errors.	Submits posts that have one or more grammatically incorrect sentences and two spelling errors.	Submits posts that contain grammatically correct sentences without any spelling errors.
	3 points	3.75 points	5 points

Demonstrates knowledge and understanding of content and applicability to professional practice	Post(s) and responses show little evidence of knowledge and understanding of course content and applicability to professional practice.	Post(s) and responses show evidence of knowledge and understanding of course content and applicability to professional practice.	Post(s) and responses show evidence of knowledge and understanding of course content and applicability to professional practice, and include other resources that extend the learning of the community.
	3 points	3.75 points	5 points

Generates learning within the community	Posts do not attempt to elicit responses and reflections from other learners and/or responses do not build upon the ideas of other learners to take the discussion deeper.	Posts attempt to elicit responses and reflections from other learners and responses build upon the ideas of other learners to take the discussion deeper.	Posts elicit responses and reflections from other learners and responses build upon and integrate multiple views from other learners to take the discussion deeper.
	3 points	3.75 points	5 points

Total Possible Points: 20 points

4) Term Paper

There is one term paper required for the class worth 25% of your final grade. You are to develop a topic yourself and this topic must be approved. Topics are due on Sunday evening of Week 1 at midnight EST. The finished term paper is due on Sunday of week 8 at midnight EST. Develop a 10 to 15 page double-spaced paper that develops your topic and brings it to a conclusion. Title page, appendices and bibliography are not to be counted in the page total for the narrative portion of the paper. Your paper should begin with a concise summary paragraph that (1) states the problem/issue/topic you have selected and (2) summarizes your position, anticipating the conclusion. The remainder of the paper should support and explain your position. The paper should include at least three graphs developed in our course and define all economic concepts used to build your argument.

Grading Rubric for Term Paper

Item	Percent of total
Accuracy of summary of economic problem	15%
Critical thinking using economic principles	35%
Use of current economic data	35%
Effective writing	10%
Use of APA style and a bibliography	5%
Total	100%

The paper must be submitted with a Turnitin report of originality. . Directions for student use of Turnitin are as follows:

General Guidelines for All Written Work:

Written projects must be:

1. typed, double-spaced, in 12-point Times New Roman or Arial font, with margins no wider than one inch
2. have footnotes or endnotes, with correct citations
3. have a bibliography of sources used
4. include, for each entry, the author, title, city and state of publisher, publisher's name, year, and page numbers
5. prepared using word processing software (Microsoft Word preferred), in a manner similar to the preparation of a written assignment for classroom submission

ACADEMIC POLICIES

Academic Policies and Guidelines

ACADEMIC INTEGRITY

As a member of the University of Maryland University College (UMUC) academic community that honors integrity and respect for others you are expected to maintain a high level of personal integrity in your academic work at all times. Your work should be original and must not be reused in other courses.

CLASSROOM CIVILITY

Students are expected to work together cooperatively, and treat fellow students and faculty with respect, showing professionalism and courtesy in all interactions. Please review the Code of Civility for more guidance on interacting in UMUC classrooms:
<https://www.umuc.edu/students/support/studentlife/conduct/code.cfm>
<https://www.umuc.edu/students/support/studentlife/conduct/code.cfm>.

POLICIES AND PROCEDURES

UMUC is committed to ensuring that all individuals are treated equally according to Policy 040.30 Affirmative Action, Equal Opportunity, and Sexual Harassment
<https://www.umuc.edu/policies/adminpolicies/admin04030.cfm>).

Students with disabilities who need accommodations in a course are encouraged to contact the Office of Accessibility Services (OAS) at accessibilityservices@umuc.edu (<mailto:accessibilityservices@umuc.edu>), or call 800-888-UMUC (8682) or 240-684-2287.

The following academic policies and procedures apply to this course and your studies at UMUC.

150.25

Academic Dishonesty and Plagiarism

(<https://www.umuc.edu/policies/academicpolicies/aa15025.cfm>) – UMUC defines academic dishonesty as the failure to maintain academic integrity. All charges of academic dishonesty will be brought in accordance with this Policy.

Note: Your instructor may use **Turnitin.com**, an educational tool that helps identify and prevent plagiarism from Internet resources, by requiring you to submit assignments electronically. To learn more about the tool and options regarding the storage of your assignment in the Turnitin database go to:
<https://www.umuc.edu/library/libresources/turnitin.cfm>
<https://www.umuc.edu/library/libresources/turnitin.cfm>).

151.00

Code of Student Conduct

(<https://www.umuc.edu/policies/studentpolicies/stud15100.cfm>)

The following policies describe the requirements for the award of each degree:

Degree Completion Requirements for the Graduate School

(<https://www.umuc.edu/policies/academicpolicies/aa17040.cfm>)

Degree Completion Requirements for a Bachelor's Degree

(<https://www.umuc.edu/policies/academicpolicies/aa17041.cfm>)

Degree Completion Requirements for an Associate's Degree

(<https://www.umuc.edu/policies/academicpolicies/aa17042.cfm>)

170.40

170.41

170.42

- 170.71 Policy on Grade of Incomplete
(<https://www.umuc.edu/policies/academicpolicies/aa17071.cfm>) - The grade of I is exceptional and only considered for students who have completed 60% of their coursework with a grade of B or better for graduate courses or C or better for undergraduate courses and request an I before the end of the term.
- 170.72 Course Withdrawal Policy
(<https://www.umuc.edu/policies/academicpolicies/aa17072.cfm>) - Students must follow drop and withdrawal procedures and deadlines available at <https://www.umuc.edu/> under Academic Calendar.
- 130.80 Procedures for Review of Alleged Arbitrary and Capricious Grading
(<https://www.umuc.edu/policies/academicpolicies/aa13080.cfm>) – appeals may be made on final course grades as described herein.
- 205.06 Calculation Of Grade-Point Average (GPA) for Inclusion on Transcripts and Transcript Requests (<https://www.umuc.edu/policies/academicpolicies/aa20506.cfm>) – Note: Undergraduate and Graduate Schools have different Grading Policies (i.e. The Graduate School does not award the grade of D). See Course Syllabus for Grading Policies.

GRADING

According to UMUC's grading policy, the following marks are used:

	Undergraduate	Graduate
A	90-100	90-100
B	80-89	80-89
C	70-79	70-79*
D	60-69	N/A**
F	59 or below	69 or below
FN	Failure-Non attendance	Failure-Non attendance
G	Grade Pending	Grade Pending
P	Passing	Passing
S	Satisfactory	Satisfactory
U	Unsatisfactory	Unsatisfactory
I	Incomplete	Incomplete
AU	Audit	Audit

W	Withdraw	Withdraw
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* The grade of "B" represents the benchmark for The Graduate School. Students must maintain a Grade Point Average (GPA) of 3.0 or higher. Classes where final grade of C or F places a student on Academic Probation must be repeated.

** The Graduate School does not award the grade of D.

COURSE EVALUATION SURVEY

UMUC values its students' feedback. You will be asked to complete an online evaluation toward the end of the term. The primary purpose of this evaluation process is to assess the effectiveness of classroom instruction in order to provide the best learning experience possible and make continuous improvements to every class. Responses are kept confidential. Please take full advantage of this opportunity to provide your feedback.

LIBRARY SUPPORT

Extensive library resources and services are available online, 24 hours a day, seven days a week at <https://www.umuc.edu/library/index.cfm> (<https://www.umuc.edu/library/index.cfm>) to support you in your studies. The UMUC Library provides research assistance in creating search strategies, selecting relevant databases, and evaluating and citing resources in a variety of formats via its Ask a Librarian service at <https://www.umuc.edu/library/libask/index.cfm> (<https://www.umuc.edu/library/libask/index.cfm>).

LEARNING MANAGEMENT SYSTEM SUPPORT

To successfully navigate the online classroom new students are encouraged to view the Classroom Walkthrough under Help in the upper right menu of the LEO classroom. Those requiring technical assistance can access Help@UMUC Support directly in LEO under the Help menu. Additional technical support is available 24 hours a day, seven days a week via self-help and live chat at <https://www.umuc.edu/help> (<https://www.umuc.edu/help>) or by phone toll-free at 888-360-UMUC (8682).

SYLLABUS CHANGES

All items on this syllabus are subject to change at the discretion of the Instructor and the Office of Academic Affairs.

CLASS & ASSIGNMENT SCHEDULE

Students can access their complete list of assignments and their corresponding due dates within the **Assignments** section of the classroom by navigating to the **Assignments** section of the class from the main navigation bar. Follow the link below, and then click **Assignments**, for a video demonstration on how to utilize this feature.

Classroom Walkthrough Videos Link (<http://www.umuc.edu/students/leo/videos.cfm>)

Students also have access to a calendar tool on the course homepage within the classroom.

Topic and Date	ECON 430: Weekly readings and activities	Due Date
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Pre-week:	Introductions									
Week 1: Why study money and banking, overview of financial system	Read: - Assigned Readings View: - Assigned links Do: <table><tr><td>Read chap. 1 & 2 & 3</td><td></td></tr><tr><td></td><td>Introductory Conf</td></tr><tr><td></td><td>M&B Conf #1</td></tr><tr><td></td><td>Term Paper Topic Due</td></tr></table>	Read chap. 1 & 2 & 3			Introductory Conf		M&B Conf #1		Term Paper Topic Due	
Read chap. 1 & 2 & 3										
	Introductory Conf									
	M&B Conf #1									
	Term Paper Topic Due									
Week 2: Financial Markets, Intermediaries, Interest Rates, Stock Market	Read: - Assigned readings View: - Assigned videos & Assigned links Do: <table><tr><td>Read chap. 4 & 5 & 6</td><td></td></tr><tr><td></td><td>Quiz #1 Posted</td></tr><tr><td></td><td>M&B Conf #2</td></tr><tr><td></td><td>Quiz #1</td></tr></table>	Read chap. 4 & 5 & 6			Quiz #1 Posted		M&B Conf #2		Quiz #1	
Read chap. 4 & 5 & 6										
	Quiz #1 Posted									
	M&B Conf #2									
	Quiz #1									

Week 3: Banking, Banking Regulation, Derivatives	Read: - Assigned Readings View: - Assigned videos & Assigned links Do: <table><tr><td>Read Chap. 8 & 9 & 10</td><td></td></tr><tr><td></td><td>M&B Conf # 3</td></tr></table>	Read Chap. 8 & 9 & 10			M&B Conf # 3					
Read Chap. 8 & 9 & 10										
	M&B Conf # 3									
Week 4: Money Supply, Monetary Policy and the Federal Reserve	Read: - Assigned Readings View: - Assigned videos & Assigned links DO: <table><tr><td>Read Chap. 11 & 12 & 13</td><td></td></tr><tr><td></td><td>Quiz # 2 posted</td></tr><tr><td></td><td>M&B Conf # 4</td></tr><tr><td></td><td>Quiz #2</td></tr></table>	Read Chap. 11 & 12 & 13			Quiz # 2 posted		M&B Conf # 4		Quiz #2	
Read Chap. 11 & 12 & 13										
	Quiz # 2 posted									
	M&B Conf # 4									
	Quiz #2									

Week 5: Foreign Exchange System, International Banking	Read: - Assigned readings View: - Assigned videos - Assigned links Do: <table border="1" data-bbox="594 350 768 857"> <tr> <td>Read Chap. 14 & 15 & 16</td><td></td></tr> <tr> <td></td><td>M&B Conf # 5</td></tr> </table>	Read Chap. 14 & 15 & 16			M&B Conf # 5				
Read Chap. 14 & 15 & 16									
	M&B Conf # 5								
Week 6: Money Demand and Monetary Theory, Keynes and the ISLM Model	Read: - Assigned readings View: - Assigned videos - Assigned links Do: <table border="1" data-bbox="1287 342 1596 849"> <tr> <td>Read Chap. 17 & 18 & 20</td><td></td></tr> <tr> <td></td><td>M&B Conf # 6</td></tr> <tr> <td></td><td>Case/project due</td></tr> <tr> <td></td><td>Quiz 3 due</td></tr> </table>	Read Chap. 17 & 18 & 20			M&B Conf # 6		Case/project due		Quiz 3 due
Read Chap. 17 & 18 & 20									
	M&B Conf # 6								
	Case/project due								
	Quiz 3 due								

Week 7: Aggregate Demand and Supply, Monetary Policy Transmission Mechanisms	Read: • Assigned Readings View: • Assigned videos • Assigned links Do: • <table><tr><td>Read Chap. 21 & 22</td><td></td></tr><tr><td></td><td></td></tr><tr><td></td><td>M&B Conf # 7</td></tr><tr><td></td><td></td></tr></table>	Read Chap. 21 & 22					M&B Conf # 7			
Read Chap. 21 & 22										
	M&B Conf # 7									
Week 8: Inflation and Money, Macro Models	Read: • Assigned readings View: • Assigned links Do: • <table><tr><td>Read Chap. 24 & 25 & 26</td><td></td></tr><tr><td></td><td>M&B Conf #8</td></tr><tr><td></td><td>Term Paper Due</td></tr></table>	Read Chap. 24 & 25 & 26			M&B Conf #8		Term Paper Due			
Read Chap. 24 & 25 & 26										
	M&B Conf #8									
	Term Paper Due									

