1. **Title of the module**

ECON5340 (EC534) The Economics of Money and Banking

1. **School or partner institution which will be responsible for management of the module**

School of Economics

1. **The level of the module (Level 4, Level 5, Level 6 or Level 7)**

Level 5

1. **The number of credits and the ECTS value which the module represents**

15 credits (7.5 ECTS)

1. **Which term(s) the module is to be taught in (or other teaching pattern)**

Autumn or Spring

1. **Prerequisite and co-requisite modules**

Prerequisites:

ECON3040 Principles of Economics;

ECON3050 or ECON3060 Mathematics for Economics;

ECON3090 Statistics for Economics

1. **The course of study to which the module contributes**

This is an elective module for all Single and Joint Honours Economics courses

The module is **NOT** available to students across other degree courses in the University

1. **The intended subject specific learning outcomes.  
   On successfully completing the module students will be able to:**
   1. Demonstrate knowledge and understanding of the appearance of money
   2. Understand the appearance and role of commercial banks as financial intermediaries
   3. Analyse the functions of money, commercial banks and the central bank
   4. Understand the relationship between the central bank and commercial banks
   5. Apply analytical and mathematical skills to analyse financial issues
   6. Analyse rate of return differences across different financial assets
2. **The intended generic learning outcomes.  
   On successfully completing the module students will be able to:**
   1. Engage critically in the application of economic models to real-world problems
   2. Address an economic problem using deductive and inductive reasoning
   3. Retrieve, review and utilise information from a variety of sources
   4. Communicate coherent economic arguments verbally and in writing
   5. Plan work and study independently
3. **A synopsis of the curriculum**

The module provides a starting point for understanding financial markets. It attempts to link models of money, banking and finance into one generic, or foundation, view and provides insight into what determines the set of equilibrium prices required to provide an appropriate level of savings in an economy to finance the expected level of expected activity. It considers how financial and economic innovations have evolved over time, and explores why and how it seems to be that when finance fails, so does the modern market economy.

Important considerations within the module include:

• How can we analyse the appearance of money in an economy?

• What is the link between money and finance?

• What explains bank runs?

• Can we explain the occurrence of financial crises?

1. **Reading list (Indicative list, current at time of publication. Reading lists will be published annually)**

* Champ, B., S. Freeman, and J. Haslag, (2011). Modelling Monetary Economics, Cambridge University Press: Cambridge.
* Greenbaum, S. I., A. V. Thakor, A. W. A. Boot. Contemporary Financial Intermediation, 3rd edition, 2015, Elsevier.
* Williamson, S. D. (2014). Macroeconomics, 5th international edition, Pearson.

1. **Learning and teaching methods**

Total contact hours: 29 hours

Private study hours: 121

Total study hours: 150

1. **Assessment methods**
   1. Main assessment methods

Essay (1250 words) (20%)

Examination, 2 hours (80%)

13.2 Reassessment methods

Reassessment Instrument: 100% exam

1. ***Map of module learning outcomes (sections 8 & 9) to learning and teaching methods (section12) and methods of assessment (section 13)***

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Module learning outcome** | *8.1* | *8.2* | *8.3* | *8.4* | *8.5* | *8.6* | *9.1* | *9.2* | *9.3* | *9.4* | *9.5* |
| **Learning/ teaching method** |  |  |  |  |  |  |  |  |  |  |  |
| *Lecture* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |  |  |
| *Seminar* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *Private Study* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| **Assessment method** |  |  |  |  |  |  |  |  |  |  |  |
| *Essay* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *Examination* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |

1. **Inclusive module design**

The School recognises and has embedded the expectations of current equality legislation, by ensuring that the module is as accessible as possible by design. Additional alternative arrangements for students with Inclusive Learning Plans (ILPs)/declared disabilities will be made on an individual basis, in consultation with the relevant policies and support services.

The inclusive practices in the guidance (see Annex B Appendix A) have been considered in order to support all students in the following areas:

a) Accessible resources and curriculum

b) Learning, teaching and assessment methods

1. **Campus(es) or centre(s) where module will be delivered**

Canterbury

1. **Internationalisation**

The subject content of the module provides critical insight into money and banking and their application to modern economies. They appearance and function of money and banks are considered alongside economic policies in a national and international context (see synopsis).

**DIVISIONAL USE ONLY**

**Revision record – all revisions must be recorded in the grid and full details of the change retained in the appropriate committee records.**

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| Date approved | Major/minor revision | Start date of the delivery of revised version | Section revised | Impacts PLOs (Q6&7 cover sheet) |
| 19.02.21 | Minor | September 2020 | 11,13 | No |

Revised FSO Jan 2018