1. **Title of the module**

ECON5500 (EC550) Monetary Economics

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 6

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:

ECON5000 Microeconomics

ECON5020 Macroeconomics

ECON5800 Introduction to Econometrics

ECON5810 Introduction to Time-Series Econometrics

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

This is an elective module for all Single and Joint Honours Degree Programmes in Economics

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

1. **The intended subject specific learning outcomes.
On successfully completing the module students will be able to:**
	1. Understand, analyse and critically evaluate monetary and macroeconomic issues.
	2. Understand the issues involved in developing a modern, effective framework for conducting macroeconomic policy
	3. Synthesise and critically compare different economic analyses of a macroeconomic issue
	4. Distinguish between structural and reduced form modelling in macroeconomics
	5. Demonstrate critical understanding of the role of assumptions in macro and monetary modelling.
2. **The intended generic learning outcomes.
On successfully completing the module students will be able to:**
	1. Reflect critically on the application of economic models to real-world problems
	2. Critically review a body of literature for arguments or evidence pertaining to an economic question, and draw conclusions from it
	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**

This module introduces students to monetary and macroeconomic issues from a theoretical perspective. The following topics are considered:

* Structural macro and monetary modelling
* Reduced form macro and monetary modelling
* Short-run analysis of the aggregate economy
* Long-run analysis of the aggregate economy
* Policy interventions
1. **Reading list (Indicative list at time of publication. Reading lists will be published annually)**
* Bénassy, Jean-Pascal. (2011) Macroeconomic Theory. Oxford University Press.
* Jones, C. (2015) Macroeconomics (International Edition), Norton
* Mishkin, F. (2016), The Economics of Money, Banking and Financial Markets (11th Global Edition), Pearson.
1. **Learning and teaching methods**

Total contact hours: 14 hours

Private study hours: 136

Total study hours: 150

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

Moodle Quiz, (45 minutes) (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)***

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Module learning outcome** | *8.1* | *8.2* | *8.3* | *8.4* | *8.5* | *9.1* | *9.2* | *9.3* | *9.4* | *9.5* |
| **Learning/ teaching method** |  |  |  |  |  |  |  |  |  |  |
| *Lecture* | **x** | **x** | **x** | **x** | **x** | **x** |  | **x** |  |  |
| *Workshops* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| **Assessment method** |  |  |  |  |  |  |  |  |  |  |
| *ICT* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *Examination* | **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 module studies examples of monetary and macroeconomic issues from a range of countries across the world with a focus on macroeconomic modelling and policy analysis. The module develops skills and techniques that are globally transferrable.

**FACULTIES SUPPORT OFFICE 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) |
|  |  |  |  |  |

Revised FSO Jan 2018