A: Basic Information

Instructor: Professor John Gandar
Office: 220 Friday Building
Office Phone: 704-687-7675
E-mail: jmgandar@uncc.edu
Class time & location: TR 11:00 a.m. – 12:15 p.m., in Friday Building, Room 132
Office hours: T 3:30 – 4:30 p.m., W 1:30 - 3:30 p.m., or by appointment

B: Course Content and Outline

Course Description (from Undergraduate Catalog)

ECON 3115. Money and Banking, (3) Prerequisite: ECON 2101. The characteristics and functions of money in the modern economy, monetary theory and policy, and financial institutions.

Course Objectives

This course examines the nature and functions of the financial system, interest rate determination, financial regulation, money creation, and monetary policy. Along the way, the role of financial risks in the form of asymmetric information, adverse selection, and moral hazard, will be explored. All of these topics are vitally important for understanding how our economy works (or doesn’t work).

Text and Reading Material


Optional: Study Guide and Workbook
MyEconLab (see below)

A student purchasing a new copy of the textbook may choose one that includes access to the MyEconLab website. MyEconLab is not required for this course and access to the website is not necessary for success in the course. Nevertheless, some may benefit from its use. To take a free tour of MyEconLab, register at http://www.myeconlab.com/student_wizard.php?author=mishkin. Click on Registration Tour (upper right of the Window), then click on Begin Tour (upper left). You should receive instructions for temporary access.
There will be occasional readings from the financial and economics media, such as the Wall Street Journal and Business Week. Material from occasional readings is fair game for tests.

Outline of Class Schedule

Week 1 (J10, J12) Introduction, Core Ideas (Ch. 1 & Appendix)
Week 2 (J17, J19) Overview of the Financial System (Ch. 2)
Week 3 (J24, J26) Money (Ch. 3)
Week 4 (J31, F2) Interest Rates (Chs. 4 & 5)
Week 5 (F7, F9) Interest Rates Again (Chs. 5 & 6)
Week 6 (F14, F16) Review & Test 1
Week 7 (F21, F23) Financial Structure (Ch. 8)
Week 8 (F28, M1) Financial Crises (Ch. 9)
Week 9 (M6, M8) Spring Break
Week 10 (M13, M15) Banking (Ch. 10)
Week 11 (M20, M22) Financial Regulation (Ch. 11)
Week 12 (M27, M29) Review & Test 2
Week 13 (A3, A5) The Federal Reserve (Ch. 16)
Week 14 (A10, A12) Money Supply (Ch. 17)
Week 15 (A17, A19) Monetary Policy (Chs. 18 & 19)
Week 16 (A24, A26) Catch-up & Additional Topics
Week 17 (M1) Review for Final Exam

Please understand that the above schedule, with the exception of the scheduled test dates, is tentative. It may be revised during the semester in order to cover newly developing issues (for example, the Euro crisis) or because of unanticipated constraints.

Important Dates this Semester

February 16: TEST ONE
March 2: Unsatisfactory Grade Reports Due
March 5-10: Spring Break
March 19: Last day to withdraw with a ‘W’ grade
March 26: Registration for Summer and Fall Classes begins
March 29: TEST TWO
May 1: Last Class Day
May 2: Reading Day
May 8: SCHEDULED FINAL EXAMINATION (Tuesday @ 11:00 p.m. – 1:30 p.m.)
C: Course Assessment

Examinations

There will be three examinations (two in-semester tests and one final examination) to determine grades in this course. Each will be a combination of multiple choice, problems, and (short) essay questions. The two in-semester tests will examine you on your knowledge of the topics covered in that section of the course. The final examination will be comprehensive.

Students arriving late for an examination will be permitted to sit for the test only if no student has turned in a paper before the late arrival. As soon as the first student turns in her/his test and leaves the room, no student arriving later than this will be permitted into the examination room. Students arriving late for an examination receive no extra time. If you leave the room during an examination, you will not be allowed to reenter, so plan your activities accordingly.

Students will be allowed to bring a 5” x 8” card with useful information into the examination. No other materials will be permitted.

Grades

Grades will be assigned solely on the basis of your performance on the three examinations. The two in-semester tests will each count for 30 percent of your final grade while the final will count for 40 percent of your final grade.

Grades will be assigned using the standard scale (A: 90-100; B: 80-89; C: 70-79; D: 60-68; and F: <60). There will be no exceptions to this scale and no rounding up of total points to the next highest integer – so do not ask for either.

Make-Ups & Early Examinations

There will be no make-up examinations or early examinations. Please carefully check the dates scheduled for the three examinations (February 16, March 29, and May 8). If you have a conflict on any of these days, I would suggest that you either reschedule that other commitment or consider dropping the course.

The only exception I will make to the policy of no make-ups or early examinations would occur if you are absent from the university on the examination day because you are on official university business. For example, if you are a student athlete and you have a scheduled away game/meet on one of the scheduled examinations days, you will need to provide me with a signed note from your head coach and an official team schedule in order to be granted an exemption to take the examination at some other (mutually acceptable) time. You will need to do this at least two weeks prior to the examination.

If you miss one in-semester test, your final examination will have a 70 percent weighting. If you miss both in-semester tests, you will fail the course. Lastly, if you miss the final examination for a
documented medical reason, you will receive an incomplete grade (“I”) and will have to make arrangements to complete the course requirements in a later semester.

Assignments

Throughout the semester, I will distribute assignments which will cover the topics you will be tested on and will give you a good idea of the types of questions you will see in the examinations. While these will not be collected for grading, I will call on students in class to answer these as we end the coverage of each topic. As well, I will provide you with some (but not all) answers to the assignment questions prior to each examination.

D: Other Important Stuff

Academic Integrity

Academic dishonesty is not tolerated by the Belk College of Business or this instructor. Students have the responsibility to know and observe the requirements of the UNCC Code of Student Academic Integrity (this Code is online at http://www.legal.uncc.edu/policies/ps-105.html). The Code forbids cheating, fabrication, falsification, multiple submission of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Academic evaluation in this course includes a judgment that the student's work is free from academic dishonesty of any type. Violations will be dealt with in the manner specified the Code. Students observing violations of the Code are expected to report this to me.

Diversity

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to, ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Adverse Weather

If the University is closed or if the Charlotte-Mecklenburg School system is closed, there will be no class. If you commute in from outside the county and there is adverse weather there (but not in Mecklenburg County), make your own decision to attend or not, but remember I do not want you to endanger your life just to get to class. If adverse weather closes the University or shuts down CMS on a scheduled examination date, I will reschedule the examination to the next class meeting.

Attendance

I do not take attendance. You are adults and can evaluate the costs and benefits of attendance vs. non-attendance. I would like to believe that attendance has a net benefit: on average, students who attend class regularly are more successful than students who do not. If you choose to attend, I would ask you to
be on time. Wandering in after the class has started is disrespectful to everyone who has made the effort to be on time.

If your choice is to not regularly attend, understand that you are responsible for obtaining your own class notes. If you miss a class, I will not provide the missing information.

While I do not take attendance, I will attempt to make a (rudimentary) seating chart and will ask that you attempt to sit in the same seat throughout the semester so that I can learn your names.

Lectures

The primary method of instruction in this course will be via lectures. If there is something you don’t understand in a lecture, please interrupt (politely) and ask for further explanation. If I cannot fully explain the issue to your satisfaction or if it will take too long to provide a complete explanation, I may ask you to hold off until the end of the lecture or come to see me at my office hours.

Students will be expected to actively participate in classroom discussions and solving of problems. I expect that you come to class prepared – that is, you have read the assigned chapter prior to class. I expect you to keep up with current domestic and international economic/financial events by reading the Wall Street Journal, Business Week, etc., and checking business websites (such as Yahoo Finance). Lastly, I will ask that you turn off your cell phone and any other electronic device before the start of class.

Communication

To repeat: my email address is jmgandar@uncc.edu. If you email me, please include "ECON 3115 student question" in the subject line to ensure a prompt reply. If the question is such that all students could benefit from my reply, I may reply to all students in the class.

When I email an individual or the entire class, I will use your official university email address. You are responsible for monitoring this address: I will not use your private address.

Disability Services

Students seeking accommodation for disabilities must first consult with the Office of Disability Services and follow the instructions from that office for obtaining any accommodation.