

The University of Texas At Tyler
Econ 3311: Money, Banking, and The Federal Reserve System
Spring 2022

Instructor: Meryem Saygili

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Time and Place: TuTh 11:00 am - 12:20 pm, RBN 3038

Office Hours: TuTh 9:00 am - 10:30 am Online via Zoom, or by appointment @ CAS 140

[Zoom link](#)

Passcode: Spring2022

Course Description: This course will provide foundations in the definition and functions of money, the determination of interest rates, the functioning of the banking system, the conduct of monetary policy.

Student Learning Objectives: Upon completing this course the students will be able to

1. highlight the role and importance of financial markets
2. define money and describe its functions
3. calculate present value, future value, and yield on financial instrument
4. describe the structure of the FED and the functions of different entities within the FED
5. explain the goals and tools of monetary policy
6. assess current monetary and fiscal policies.

Grading Policy: The components of the final grade are:

Exam 1	20%
Exam 2	20%
Final	20%
Quizzes	15%
Homework	15%
Attendance & Participation	10%

The course will consist of two midterm exams and a final (20% each). The midterm dates are highlighted in the course schedule below. The final exam date is to be determined by the University. You will also have quizzes (15%) and homework (15%). Try to attend lectures regularly and participate in classroom discussions/activities (10%).

Grading scale: I do not follow the traditional grading scale. I will assign your final grade based on your score relative to the distribution of scores in the class. The percentage of students receiving any letter grade is not predetermined. It is possible for all students to get a C or above, and for the large majority to receive an A or a B. However, I do not favor students who do not attend lectures and submit assignments regularly.

THERE IS NO MAKE-UP EXAM OR EXTRA CREDIT! If you know you will miss an exam because of religious holidays, athletic team requirements...etc., let me know at the beginning of the semester so we can arrange an alternative test date that suits you. If you miss an exam because of an emergency such as medical problems or death of a family, I exempt you from that exam and reweight your final score accordingly. If you miss one test, for example, the other two will make 60% of your final grade. I do this only if you bring official proof like a doctor's note or a death certificate. If you miss a test without a valid excuse, you get zero. Naturally, it is very hard for you to make a decent grade if you miss a test without an excuse.

Course Structure: I prefer face-to-face instruction. However, if the situation with the COVID worsens or we start getting sick, I will switch to Zoom classes. I still expect you to sign in with your video and audio on. I should be able to see you and ask you questions at all times. I expect you to answer my questions and participate in discussions like you would do in face-to-face classes.

The exams will be in the classroom. The midterm days are Thursday, February 17, and Thursday, March 31. The final date is to be determined by the university. If the university shifts to fully online teaching, the tests will be online too.

All course-related materials, quizzes, homework, recorded lectures, and announcements will be on Canvas. Make sure you receive emails sent through Canvas.

Textbook: The Economics of Money, Banking, and Financial Markets by Frederic Mishkin 12th edition. Older editions are okay. The textbook is not strictly required, but it is a good reference book.

Course Schedule

Week 1

January 11: Why Study Money, Banking, and Financial Markets (Chapter 1)

January 13: An Overview of Financial System (Chapter 2)

Week 2

January 10: What is Money? (Chapter 3)

January 20: Interest Rates (Chapter 4)

Week 3

Note: The Census date (last day to drop without W) is Monday, January 24th.

January 25: Chapter 4 continued

January 27: The Behavior of Interest Rates (Chapter 5)

Week 4

February 1: Chapter 5 continued

February 3: The Risk and Term Structure of Interest Rates (Chapter 6)

Week 5

February 8: Chapter 6 continued

February 10: Banking and the Management of Financial Institutions (Chapter 9)

Week 6

February 15: Chapter 9 continued, Review for Midterm 1

February 17: Exam 1

Week 7

February 22: Central Banks and the Federal Reserve System (Chapter 13)

February 24: The Money Supply Process (Chapter 14)

Week 8

March 1: Chapter 14 continued

March 3: Tools of Monetary Policy (Chapter 15)

Week 9 (March 7 – 12) SPRING BREAK

Week 10

March 15: The Conduct of Monetary Policy: Strategy and Tactics (Chapter 16)

March 17: The IS Curve (Chapter 20)

Week 11

March 22: The Monetary Policy and Aggregate Demand Curves (Chapter 21)

March 24: Aggregate Demand and Supply Analysis (Chapter 22)

Week 12

March 29: Chapter 22 continued, Review for Exam 2 (time permitting)

March 31: Exam 2

Week 13

April 5: Monetary Policy Theory (Chapter 23)

April 7: Chapter 23 continued

Week 14

April 12: The Foreign Exchange markets (Chapter 17)

April 14: Chapter 17 continued

Week 15: April 19 & 21: Catch up and review for the final

University Policies and Information

- **Withdrawing from Class** - Students you are allowed to [withdraw](#) (drop) from this course through the University's [Withdrawal Portal](#). Texas law prohibits students who began college for the first time in Fall 2007 or thereafter from dropping more than six courses during their entire undergraduate career. This includes courses dropped at other 2-year or 4-year Texas public colleges and universities. Make sure to consider the impact withdrawing from this class has on your academic progress as well as the financial implications. We encourage you to consult your advisor(s) and financial aid for additional guidance. CAUTION #1: Withdrawing before census day does not mean you get a full refund. Please see the [Tuition and Fee Refund Schedule](#). CAUTION #2: All international students must check with the [Office of International Programs](#) before withdrawing. All international students are required to enroll full-time for fall and spring terms.
- **Final Exam Policy:** Final examinations are administered as scheduled. If unusual circumstances require that special arrangements be made for an individual student or class, the dean of the appropriate college, after consultation with the faculty member involved, may authorize an exception to the schedule. Faculty members are required to maintain student final examination papers for a minimum of three months following the examination date.
- **Incomplete Grade Policy:** If a student, because of extenuating circumstances, is unable to complete all of the requirements for a course by the end of the semester, then the instructor may recommend an Incomplete (I) for the course. The "I" may be assigned in lieu of a grade only when all of the following conditions are met: (a) the student has been making satisfactory progress in the course; (b) the student is unable to complete all course work or final exam due to unusual circumstances that are beyond personal control and are acceptable to the instructor; and (c) the student presents these reasons prior to the time that the final grade roster is due. The semester credit hours for an Incomplete will not be used to calculate the grade point average for a student. The student and the instructor must submit an Incomplete Form detailing the work required and the time by which the work must be completed to their respective department chair or college dean for approval. The time limit established must not exceed one year. Should the student fail to complete all of the work for the course within the time limit, then the instructor may assign zeros to the unfinished work, compute the course average for the student, and assign the appropriate grade. If a grade has not been assigned within one year, then the Incomplete will be changed to an F, or to NC if the course was originally taken under the CR/NC grading basis.
- **Grade Appeal Policy:** - UT Tyler's Grade Appeal policy requires the completion of a Grade Appeal form for this action to take place. The grade appeal begins with the instructor of your course. If you do not agree with the decision of the instructor, you may then move your appeal to the department chair/school director for that course. If you are still dissatisfied with the decision of the chair/director, you may move the appeal to the Dean of the College offering that course who has the final decision. Grade appeals must be initiated within sixty (60) days from the date of receiving the final course grade. The Grade Appeal form is found on the [Registrar's Form Library](#).
- **Disability/Accessibility Services:** The University of Texas at Tyler has a continuing commitment to providing reasonable accommodations for students with documented disabilities. Students with disabilities who may need accommodation(s) in order to fully participate in this class are urged to contact the Student Accessibility and Resources Office (SAR) as soon as possible to explore what arrangements need to be made to ensure access. If you have a disability, you are encouraged to visit the [SAR Portal](https://hood.accessiblelearning.com/UTTyler/) (<https://hood.accessiblelearning.com/UTTyler/>) and complete the New Student Application. For more information, please visit the [SAR](#) webpage or call 903.566.7079.
- **Military Affiliated Students:** UT Tyler honors the service and sacrifices of our military affiliated students. If you are a student who is a veteran, on active duty, in the reserves or National Guard, or a military spouse or dependent, please stay in contact with me if any aspect of your present or prior service or family situation makes it difficult for you to fulfill the requirements of a course or creates

disruption in your academic progress. It is important to make me aware of any complications as far in advance as possible. I am willing to work with you and, if needed, put you in contact with university staff who are trained to assist you. Campus resources for military affiliated students are in the [Military and Veterans Success Center \(MVSC\)](#). The MVSC can be reached at MVSC@uttyler.edu, or via phone at 903.565.5972.

- **Academic Honesty and Academic Misconduct:** The UT Tyler community comes together to pledge that "Honor and integrity will not allow me to lie, cheat, or steal, nor to accept the actions of those who do." Therefore, we enforce the [Student Conduct and Discipline policy](#) in the Student Manual Of Operating Procedures (Section 8).
- **FERPA** - UT Tyler follows the Family Educational Rights and Privacy Act (FERPA) as noted in [University Policy 5.2.3](#). The course instructor will follow all requirements in protecting your confidential information.
- **COVID Guidance**
Information for Classrooms and Laboratories: Students are expected to wear face masks covering their nose and mouth in public settings (including classrooms and laboratories). The UT Tyler community of Patriots views adoption of these practices consistent with its [Honor Code](#) and a sign of good citizenship and respectful care of fellow classmates, faculty, and staff.

Students who are feeling ill or experiencing symptoms such as sneezing, coughing, or a higher than normal temperature should stay at home and notify their faculty. Students are also encouraged to use the [UT Tyler COVID-19 Information and Procedures website](#). This website also provides information about our Vaccination Mobile Clinic. Students needing additional accommodations may contact the Office of Student Accessibility and Resources at University Center 3150, or call (903) 566-7079 or email saroffice@uttyler.edu.

- **Absence for Official University Events or Activities:** This course follows the practices related to approved absences as noted by the Student Manual of Operating Procedures ([Sec. 1 -501](#)).
- **Absence for Religious Holidays:** Students who anticipate being absent from class due to a religious holiday are requested to inform the instructor by the second class-meeting of the semester.
- **Campus Carry:** We respect the right and privacy of students who are duly licensed to carry concealed weapons in this class. License holders are expected to behave responsibly and keep a handgun secure and concealed. More information is available at <http://www.uttyler.edu/about/campus-carry/index.php>.

Student Resources

Resources to assist you in this course

- [UT Tyler Student Accessibility and Resource \(SAR\) Office](#) (provides needed accommodations to students with document needs related to access and learning)
- [UT Tyler Writing Center](#)
- [The Mathematics Learning Center](#)
- [UT Tyler PASS Tutoring Center](#)
- [UT Tyler Supplemental Instruction](#)
- [Upswing \(24/7 online tutoring\) - covers nearly all undergraduate course areas](#)
- [Robert Muntz Library](#) and [Library Liaison](#)
- [Canvas 101](#) (learn to use Canvas, proctoring, Unicheck, and other software)
- Digital Support Toolkit (for supported courses only. Students are automatically enrolled in the toolkit for supported courses)
- LIB 422 -- Computer Lab where students can take a proctored exam

- [The Career Success Center](#)
- [UT Tyler Testing Center](#)
- [Office of Research & Scholarship Design and Data Analysis Lab](#)

Resources available to UT Tyler Students

- [UT Tyler Counseling Center](#) (available to all students)
- [TAO Online Support Center](#) (online self-help modules related to mental & emotional health)
- [Military and Veterans Success Center](#) (supports for all of our military affiliated students)
- [UT Tyler Patriot Food Pantry](#)
- [UT Tyler Financial Aid and Scholarships](#)
- [UT Tyler Registrar's Office](#)
- [Office of International Programs](#)
- [Title IX Reporting](#)
- [Patriots Engage](#) (available to all students. Get engaged at UT Tyler.)