

The University of Texas At Tyler

Econ 3311: Money, Banking and The Federal Reserve System

Spring 2021

Instructor: Meryem Saygili

Email: msaygili@uttyler.edu

Time: TuTh 11:00 am - 12:20 pm

Place/mode: Online synchronous Zoom meetings (Classroom for tests: SCB 111)

<https://uttyler.zoom.us/j/91516155079?pwd=amFrcytuNEFTem9vdnJlRHlEQXo5UT09>

Passcode: ECON3311

You can also use the Zoom menu on the Canvas course page to sign into the classes.

Office Hours: TuTh 8:00 am - 9:30 am, Online via Zoom

<https://uttyler.zoom.us/j/7070113989?pwd=cjVjYTdnSjFqdGRITIVuWTBucVFSZz09>

Passcode: Spring2021

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, and the mechanics of monetary theory.

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), all of which will be in class. 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%).

Your weighted average course score will be computed from your scores on the above components. 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. This allows me to assign letter grades without an absolute scale, and to adjust the percentages of the class receiving different letter grades. 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, lower grades will be assigned to 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: The lectures will be via Zoom during the scheduled class time (We may switch to face to face mode if the situation with the COVID-19 improves). I will record our zoom sessions and post them on Canvas in case you want to replay them before the tests to study. Please note that these recorded sessions are not substitutes for class meetings. 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 (SCB 111). The midterm days are Thursday, February 18, and Thursday, April 1. The final date is to be determined by the university. If the university shifts to Online teaching completely, the tests will be Online too. The quizzes will be Online unless we switch to face-to-face.

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

Online Proctoring: The online tests in this course will be proctored using ProctorU. Beyond the cost of initial equipment needed (e.g. a camera for your computer), there will not be any additional cost for proctoring. You will need to create a ProctorU account and install the ProctorU extension before attempting any assessment.

To create a ProctorU account, follow the ProctorU tool within Canvas. Please make sure you are using the current version of Chrome or Firefox and download the ProctorU extension available at <http://bit.ly/proctoruchrome> or <https://www.proctoru.com/firefox>.

In order to use ProctorU, you will need the following:

- High-speed Internet connection
- Webcam (internal or external)
- Windows, Mac, or Chrome Operating System
- Up-to-date Chrome or Firefox browser and ProctorU extension installed
- Valid photo ID
- Quiet environment to take your assessment

You can visit the Test Taker Resource Page for additional information at <https://bit.ly/ProctorMe>

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. It may also become handy while preparing for tests because I will not post any materials other than recorded lectures.

Course Schedule

Week 1

January 12: Why Study Money, Banking, and Financial Markets (Chapter 1)

January 14: An Overview of Financial System (Chapter 2)

Week 2

January 19: What is Money? (Chapter 3)

January 21: Interest Rates (Chapter 4)

Week 3

January 26: Chapter 4 continued

January 28: The Behavior of Interest Rates (Chapter 5)

Week 4

February 2: Chapter 5 continued

February 4: The Risk and Term Structure of Interest Rates (Chapter 6)

Week 5

February 9: Chapter 6 continued

February 11: Banking and the Management of Financial Institutions (Chapter 9)

Week 6

February 16: Chapter 9 continued, Review for Midterm 1

February 18: Exam 1 (in class @ SCB 111)

Week 7

February 23: Central Banks and the Federal Reserve System (Chapter 13)

February 25: The Money Supply Process (Chapter 14)

Week 8

March 2: Chapter 14 continued

March 4: Tools of Monetary Policy (Chapter 15)

Week 9 (March 8 – 13) SPRING BREAK

Week 10

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

March 18: The IS Curve (Chapter 20)

Week 11

March 23: The Monetary Policy and Aggregate Demand Curves (Chapter 21)

March 25: Aggregate Demand and Supply Analysis (Chapter 22)

Week 12

March 30: Chapter 22 continued, Review for Exam 2 (time permitting)

April 1: Exam 2 (in class @ SCB 111)

Week 13

April 6: Monetary Policy Theory (Chapter 23)

April 8: Chapter 23 continued

Week 14

April 13: The Foreign Exchange markets (Chapter 17)

April 15: Chapter 17 continued

Week 15

April 20 & 22: Catch up and review for the final

University Policies:

Important Covid-19 Information for Classrooms and Laboratories: Students are required to wear face masks covering their nose and mouth, and follow social distancing guidelines, at all times in public settings (including classrooms and laboratories), as specified by [Procedures for Fall 2020 Return to Normal Operations](#). 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 will be excused from class and should stay at home and may join the class remotely. Students who have difficulty adhering to the Covid-19 safety policies for health reasons are also encouraged to join the class remotely. 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.

Recording of Class Sessions: Class sessions may be recorded by the instructor for use by students enrolled in this course. Recordings that contain personally identifiable information or other information subject to FERPA shall not be shared with individuals not enrolled in this course unless appropriate consent is

obtained from all relevant students. Class recordings are reserved only for the use of students enrolled in the course and only for educational purposes. Course recordings should not be shared outside of the course in any form without express permission.

UT Tyler Honor Code: Every member of the UT Tyler community joins together to embrace: Honor and integrity that will not allow me to lie, cheat, or steal, nor to accept the actions of those who do.

Students Rights and Responsibilities: To know and understand the policies that affect your rights and responsibilities as a student at UT Tyler, please follow this link:

<http://www.uttyler.edu/wellness/rightsresponsibilities.php>

Campus Carry: We respect the right and privacy of students 21 and over 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>

UT Tyler a Tobacco-Free University: All forms of tobacco will not be permitted on the UT Tyler main campus, branch campuses, and any property owned by UT Tyler. This applies to all members of the University community, including students, faculty, staff, University affiliates, contractors, and visitors.

Forms of tobacco not permitted include cigarettes, cigars, pipes, water pipes (hookah), bidis, kreteks, electronic cigarettes, smokeless tobacco, snuff, chewing tobacco, and all other tobacco products.

There are several cessation programs available to students looking to quit smoking, including counseling, quitlines, and group support. For more information on cessation programs please visit www.uttyler.edu/tobacco-free.

Grade Replacement/Forgiveness and Census Date Policies: Students repeating a course for grade forgiveness (grade replacement) must file a Grade Replacement Contract with the Enrollment Services Center (ADM 230) on or before the Census Date of the semester in which the course will be repeated. Grade Replacement Contracts are available in the Enrollment Services Center or at <http://www.uttyler.edu/registrar>. Each semester's Census Date can be found on the Contract itself, on the Academic Calendar, or in the information pamphlets published each semester by the Office of the Registrar **(The Census Date in Spring 2021 is January 25)**.

Failure to file a Grade Replacement Contract will result in both the original and repeated grade being used to calculate your overall grade point average. Undergraduates are eligible to exercise grade replacement for only three course repeats during their career at UT Tyler; graduates are eligible for two grade replacements. Full policy details are printed on each Grade Replacement Contract.

The Census Date (January 25th) is the deadline for many forms and enrollment actions of which students need to be aware. These include:

- Submitting Grade Replacement Contracts, Transient Forms, requests to withhold directory information, approvals for taking courses as Audit, Pass/Fail or Credit/No Credit.

- Receiving 100% refunds for partial withdrawals. (There is no refund for these after the Census Date)
- Schedule adjustments (section changes, adding a new class, dropping without a “W” grade)
- Being reinstated or re-enrolled in classes after being dropped for non-payment
- Completing the process for tuition exemptions or waivers through Financial Aid

State-Mandated Course Drop Policy: Texas law prohibits a student 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 another 2-year or 4-year Texas public college or university. For purposes of this rule, a dropped course is any course that is dropped after the census date (January 25th).

Exceptions to the 6-drop rule may be found in the catalog. Petitions for exemptions must be submitted to the Enrollment Services Center and must be accompanied by documentation of the extenuating circumstance. Please contact the Enrollment Services Center if you have any questions.

Disability/Accessibility Services: In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA) the University offers accommodations to students with learning, physical and/or psychiatric disabilities. If you have a disability, including a non-visible diagnosis such as a learning disorder, chronic illness, TBI, PTSD, ADHD, or you have a history of modifications or accommodations in a previous educational environment, you are encouraged to visit <https://hood.accessiblelearning.com/UTTyler> and fill out the New Student application. The Student Accessibility and Resources (SAR) office will contact you when your application has been submitted and an appointment with Cynthia Lowery, Assistant Director of Student Services/ADA Coordinator will be scheduled. For more information, including filling out an application for services, please visit the SAR webpage at <http://www.utt Tyler.edu/disabilityservices>, the SAR office located in the University Center, # 3150 or call 903.566.7079.

Student Absence due to Religious Observance: Students who anticipate being absent from class due to a religious observance are requested to inform the instructor of such absences by the second class meeting of the semester.

Student Absence for University-Sponsored Events and Activities: If you intend to be absent for a university-sponsored event or activity, you (or the event sponsor) must notify the instructor at least two weeks prior to the date of the planned absence. At that time the instructor will set a date and time when make-up assignments will be completed.

Social Security and FERPA Statement: It is the policy of The University of Texas at Tyler to protect the confidential nature of social security numbers. The University has changed its computer programming so that all students have an identification number. The electronic transmission of grades (e.g., via e-mail) risks violation of the Family Educational Rights and Privacy Act; grades will not be transmitted electronically.

Emergency Exits and Evacuation: Everyone is required to exit the building when a fire alarm goes off. Follow your instructor’s directions regarding the appropriate exit. If you require assistance during an evacuation, inform your instructor in the first week of class. Do not re-enter the building unless given permission by University Police, Fire department, or Fire Prevention Services.

Student Standards of Academic Conduct: Disciplinary proceedings may be initiated against any student who engages in scholastic dishonesty, including, but not limited to,

cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts.

i. “Cheating” includes, but is not limited to:

- copying from another student’s test paper;
- using, during a test, materials not authorized by the person giving the test;
- failure to comply with instructions given by the person administering the test;
- possession during a test of materials which are not authorized by the person giving the test, such as class notes or specifically designed “crib notes”. The presence of textbooks constitutes a violation if they have been specifically prohibited by the person administering the test;
- using, buying, stealing, transporting, or soliciting in whole or part the contents of an unadministered test, test key, homework solution, or computer program;
- collaborating with or seeking aid from another student during a test or other assignment without authority;
- discussing the contents of an examination with another student who will take the examination;
- divulging the contents of an examination, for the purpose of preserving questions for use by another, when the instructors has designated that the examination is not to be removed from the examination room or not to be returned or to be kept by the student;
- substituting for another person, or permitting another person to substitute for oneself to take a course, a test, or any course-related assignment;
- paying or offering money or other valuable thing to, or coercing another person to obtain an unadministered test, test key, homework solution, or computer program or information about an unadministered test, test key, home solution or computer program;
- falsifying research data, laboratory reports, and/or other academic work offered for credit;
- taking, keeping, misplacing, or damaging the property of The University of Texas at Tyler, or of another, if the student knows or reasonably should know that an unfair academic advantage would be gained by such conduct; and
- misrepresenting facts, including providing false grades or resumes, for the purpose of obtaining an academic or financial benefit or injuring another student academically or financially.

ii. “Plagiarism” includes, but is not limited to, the appropriation, buying, receiving as a gift, or obtaining by any means another’s work and the submission of it as one’s own academic work offered for credit.

iii. “Collusion” includes, but is not limited to, the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any section of the rules on scholastic dishonesty.

iv. All written work that is submitted will be subject to review by plagiarism software.

Technical Information: If you experience technical problems or have a technical question about this course, you can obtain assistance by emailing itsupport@patriots.uttyler.edu or call 903.565.5555.

When you email IT Support, be sure to include a complete description of your question or problem including the title and number of the course, the page in question, if you get an error message, a description and message number, and what you were doing at the time you got the error message.

UT Tyler Resources for Students

Writing Center: The Writing Center provides all undergraduate and graduate students a place to work on their writing projects and skills. There are tutoring options as well as workshops available to support you in your academic writing.

Math Learning Center: The Math Learning Center provides drop-in tutoring for lower-level math courses throughout the week. The MLC also has computer workstations for your use.

PASS Tutoring Center: The PASS Tutoring Center supports a variety of courses. Due to COVID-19, we are asking that you schedule an appointment for your face-to-face tutoring support. Tutoring is also available through Zoom tutoring sessions. Check the website to see the courses supported for the Fall 2020 term.

Supplemental Instruction (SI): SI is a series of weekly peer-assisted study sessions in courses identified by previous students as difficult. Due to COVID-19, SI sessions will be conducted face-to-face and via Zoom this fall. Check the website to see the support courses for the Fall 2020 term.

Upswing (24/7 Online Tutoring): Upswing is a free, confidential, and convenient way to receive help in nearly all of UT Tyler's undergraduate courses.

Robert R. Muntz Library Staff: UT Tyler has an incredible staff of librarians ready to assist you. **Discipline/major library liaisons** are available to support you and you can also schedule appointments for research consultations. In addition, the Robert R. Muntz library's Head of University Archives and Special Collections can assist you with scholarly communications, primary sources, and archive materials.

Canvas 101: This Canvas course provides you with a wealth of information – including how to navigate in Canvas, use ProctorU (and even take a practice test), tips for being a successful online and hybrid learner, how to use Zoom, and more!

UT Tyler Testing Center: The Testing Center provides securing testing opportunities to meet the needs of students and the community in an environment conducive to student and academic success.

Student Accessibility and Resource (SAR) Office: The SAR Office works to provide students equal access to all educational, social, and co-curriculum programs through the coordination of services and reasonable accommodations, consultation, and advocacy.

Student Counseling Center: The Student Counseling Center supports students in developing balance, resiliency, and overall well-being both academically and personally. They have in person and virtual counseling options. In addition, the Student Counseling Center offers **TAO**, a self-help, completely private online library of behavioral health resources. Sign into the TAO website using your UT Tyler credentials.