



AYDIN ADNAN MENDERES UNIVERSITY COURSE INFORMATION FORM

Course Title		Monetary Theory							
Course Code		ECO303		Course Level		First Cycle (Bachelor's Degree)			
ECTS Credit	6	Workload	150 (<i>Hours</i>)	Theory	3	Practice	0	Laboratory	0
Objectives of the Course		The aim of this lesson is to make students get the general idea of monetary economy. In that sense, explaining how to establish the relationship among money, monetary market and macro economy in theory is aimed. Also, this lesson aims to have the students acquire the knowledge of financial markets, the past and the present of central bank and how it works.							
Course Content		Value for your money- When the size and functions of Money, Monetary System, The Quantity Theory of General Equilibrium Approach, Keynes and post-analysis of the demand for Money, Money Supply Analysis: Balance sheet structure analysis of the CBT, Theories of Interest, IS / LM Analysis and Other Theories of interest.							
Work Placement		N/A							
Planned Learning Activities and Teaching Methods				Explanation (Presentation), Discussion, Individual Study					
Name of Lecturer(s)		Assoc. Prof. Birgül CAMBAZOĞLU, Lec. Özgür BALMUMCU							

Prerequisites & Co-requisites

ECTS Requisite	70
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Assessment Methods and Criteria

Method	Quantity	Percentage (%)
Midterm Examination	1	40
Final Examination	1	70

Recommended or Required Reading

1	Hanifi ASLAN, Para Teorisi ve Politikası, Alfa Aktüel Yayınları.
2	Gülsün Gürkan YAY, Para ve Finans Teori-Politika, İstanbul Bilgi Üniversitesi Yayınları.
3	Bora SÜSLÜ - Özgür BALMUMCU, Modern Para Teorisi ve Politikası, Efil Yayınevi.
4	Merih PAYA, Para Teorisi ve Para Politikası, Türkmen Kitabevi.
5	John Maynard KEYNES - Para Üzerine Bir İnceleme, Türkiye İş Bankası Yayınları.

Week	Weekly Detailed Course Contents	
1	Theoretical	Theoretical Fundamentals of Money: What is Money?
2	Theoretical	Money and Economics: Economic Schools and the Relationship between Money & Output
3	Theoretical	The Role, Utility and Functions of Money in the Economy
4	Theoretical	Monetary Systems, Monetary Definitions, Central Banking and Free Banking
5	Theoretical	International Financial System: Financial Intermediaries, Assets and Money
6	Theoretical	Theories of the Demand for Money of Pre-Keynesian Economists
7	Theoretical	Theories of the Demand for Money of Post-Keynesian Economists
8	Intermediate Exam	Midterm Examination
9	Theoretical	Portfolio Selection Theories
10	Theoretical	Money Supply Analysis and Deposit Money Creation Process
11	Theoretical	Classical Theories of Interest: Marx, Böhm-Bawerk, Wicksell, and the Austrian School of Economics
12	Theoretical	Keynesian and Monetarist Interest Theories, Interest Rates by Term Structures
13	Theoretical	Rational Expectations and Money: New Classical and New Keynesian Money Theory
14	Theoretical	An Alternative Approach to the Money Market: The Post-Keynesian School
15	Theoretical	Inflation Theory: Money, Inflation, Expectations and Unemployment
16	Final Exam	Final Examination
17	Final Exam	Final Examination



Workload Calculation

Activity	Quantity	Preparation	Duration	Total Workload
Lecture - Theory	14	0	3	42
Reading	14	0	2	28
Individual Work	14	0	3	42
Midterm Examination	1	15	1	16
Final Examination	1	21	1	22
Total Workload (Hours)				150
[Total Workload (Hours) / 25*] = ECTS				6

*25 hour workload is accepted as 1 ECTS

Learning Outcomes

1	Obtains basic information about how the monetary economy works.
2	Interprets by following the reviews of developments in the monetary economy.
3	Interprets the Central Bank Account.
4	Describes the theoretical foundations of monetary markets.
5	Defines the financial markets explains how it works.

Programme Outcomes (Economics)

1	It defines and evaluates the basic economic concepts, theories, and methods.
2	It offers a basic level of policy proposals towards current economic problems.
3	It analyzes in the context of economic and social events in a historical perspective.
4	It explains the role of economic actors (such as government, company, or household) in the economy.
5	It follows national and international economic indicators and developments and it uses economic knowledge and methods in different areas.
6	It provides methods, tools and techniques necessary for the modelling and analysis of economic data and evaluates outcomes accordingly.
7	It defines economic systems, decision-making, policies and problems and it provides feedback about them.
8	It benefits from other disciplines that contribute to economic basis and holds a basic knowledge of these disciplines.
9	It explains and comments on economic growth, development and productivity problems on basic grounds.
10	It provides sufficient know-how in sub-branches such as public economics, industry, agriculture, environment and natural resources, labor, knowledge and ownership of the economy, international finance, money, in political economy and econometrics.
11	It defines and evaluates the concept of business on basic grounds.
12	It provides a sufficient level of legal know-how that may be demanded from high skill labor in both public and private sectors.
13	It defines the role of innovation, creativity and technology in the dynamic global economy.
14	It shows skills that will be useful for future employment opportunities and the working environment.
15	It considers science as a rational individual with professional and ethical responsibility.

Contribution of Learning Outcomes to Programme Outcomes 1:Very Low, 2:Low, 3:Medium, 4:High, 5:Very High

	L1	L2	L3	L4	L5
P1	4	4	4	4	4
P2	4	4	4	4	4
P4	3	3	3	3	3
P6	4	4	4	4	4
P7	4	4	4	4	4
P13	1	1	1	1	1

