



AYDIN ADNAN MENDERES UNIVERSITY COURSE INFORMATION FORM

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|--|---|--|----------------------|--|---|--------------------------------|---|------------|---|
| Course Title | | Monetary Economics and Central Banking | | | | | | | |
| Course Code | | İKP630 | | Couese Level | | Third Cycle (Doctorate Degree) | | | |
| ECTS Credit | 5 | Workload | 131 (<i>Hours</i>) | Theory | 3 | Practice | 0 | Laboratory | 0 |
| Objectives of the Course | | Analyzing the macroeconomic effects of monetary policy on an economy operating in the context of international financial arrangements. | | | | | | | |
| Course Content | | Analyzing central banking and money supply by focusing aims, means and methods of monetary policy. Analyzing the development of monetary policy. | | | | | | | |
| Work Placement | | N/A | | | | | | | |
| Planned Learning Activities and Teaching Methods | | | | Explanation (Presentation), Individual Study | | | | | |
| Name of Lecturer(s) | | | | | | | | | |

Assessment Methods and Criteria

| Method | Quantity | Percentage (%) |
|---------------------|----------|----------------|
| Midterm Examination | 1 | 40 |
| Final Examination | 1 | 60 |

Recommended or Required Reading

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| 1 | The Economics of Money, Banking and Financial Markets, Frederic Mishkin, Pearson, 11th Edition, 2016. |
| 2 | Ümit Akçay, Para, Banka, Devlet: Merkez Bankası Bağımsızlaşmasının Ekonomi Politikası, Sosyal Araştırmalar Vakfı, İstanbul, 2009. |

| Week | Weekly Detailed Course Contents | |
|------|---------------------------------|--|
| 1 | Theoretical | Introduction and What's Money? |
| 2 | Theoretical | Quantity Theory, Inflation, and the Demand for Money |
| 3 | Theoretical | Central Banks: A Global Perspective |
| 4 | Theoretical | The Money Supply Process I |
| 5 | Theoretical | The Money Supply Process II |
| 6 | Theoretical | Tools of Monetary Policy |
| 7 | Theoretical | The Conduct of Monetary Policy: Strategy and Tactics |
| 8 | Intermediate Exam | Midterm |
| 9 | Theoretical | The Foreign Exchange Market |
| 10 | Theoretical | The IS Curve |
| 11 | Theoretical | The Monetary Policy and Aggregate Demand Curves |
| 12 | Theoretical | Aggregate Demand and Supply Analysis I |
| 13 | Theoretical | Aggregate Demand and Supply Analysis II |
| 14 | Theoretical | The International Financial System |
| 15 | Theoretical | The International Financial System |
| 16 | Final Exam | Final |

Workload Calculation

| Activity | Quantity | Preparation | Duration | Total Workload |
|---------------------------------------|----------|-------------|----------|----------------|
| Lecture - Theory | 14 | 2 | 3 | 70 |
| Individual Work | 14 | 1 | 2 | 42 |
| Midterm Examination | 1 | 8 | 1 | 9 |
| Final Examination | 1 | 9 | 1 | 10 |
| Total Workload (Hours) | | | | 131 |
| [Total Workload (Hours) / 25*] = ECTS | | | | 5 |

*25 hour workload is accepted as 1 ECTS



Learning Outcomes

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|---|--|
| 1 | To acquire a good understanding of central bank operations and the central banking practices around the world. |
| 2 | To acquire an analytical understanding of the basic elements of monetary policy. |
| 3 | To distinguish between the impacts of different monetary policies and be able to evaluate them critically. |
| 4 | To have a good understanding of the operation of the foreign exchange markets. |
| 5 | To be able to relate monetary theory and policy to macroeconomic analysis. |

Programme Outcomes (*Economic Policy Doctorate*)

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|---|---|
| 1 | To be able to understand and interpret basic economic concepts, theories and methods |
| 2 | To be able to apply mathematical, statistical and econometric analysis tools to economic problems |
| 3 | To be able to interpret the structure and characteristics of the markets in the economy by understanding current economic events. |
| 4 | To be able to describe the role of innovation, creativity and technology in the dynamic global economy. |
| 5 | Ability to prepare projects and acquire creativity skills |
| 6 | Ability to analyze macro and micro economic developments |
| 7 | Being able to adopt the philosophy of lifelong learning |

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 | 3 | 4 | 5 | 4 | 5 |
| P2 | 5 | 5 | 3 | 4 | 3 |
| P3 | 3 | 5 | 3 | 4 | 3 |
| P4 | 3 | 3 | 3 | 4 | 3 |
| P5 | 3 | 3 | 3 | 4 | 3 |
| P6 | 3 | 3 | 3 | 4 | 3 |
| P7 | 3 | 3 | 3 | 4 | 3 |

