

ECON 3360: Money & Banking

Professor Cutsinger

Fall 2021

E-mail: bcutsinger@angelo.edu

Web: www.bryancutsinger.com

Office Hours: T/R 9:30-10:30am & 3:30-5:00pm **Class Hours:** T/R 11:00am-12:15pm

Office: RAS 102

Class Room: RAS 104

Course Description and Objectives

This course is primer on monetary policy. Upon successfully completing this course, students will possess a basic understanding of (1) the demand for money, (2) its effect on the price level, (3) the importance of stable spending, (4) the money supply process and the banking system's role in that process, (5) monetary policy prior to the financial crisis, (6) the Federal Reserve's response to the financial crisis, (7) the Federal Reserve's post-crisis operating system, (8) the debate over rules versus discretion, (9) the Federal Reserve's role as the lender of last resort, and (10) alternatives to the current monetary system.

Expectations

I expect students to have successfully completed the following prerequisites for this course: ECON 2301 and MATH 1314, 1324, or 1332. I assume that students have a basic understanding of macroeconomic principles as well as algebra, functions, graphs, etc.

I also expect students to treat me and their fellow classmates with courtesy and respect, which are essential ingredients to this course. We respect each other's opinions and respect others points of view at all times while in our class sessions. The use of profanity and harassment of any form is strictly prohibited (Zero Tolerance), as are those remarks concerning one's ethnicity, life style, religion, etc., violations of these rules will result in appropriate disciplinary actions.

Attendance Policy

I will take attendance at the end of each class. Students can miss up to three class sessions for any reason whatsoever without affecting their grade. **Any student that misses more than three class sessions without University approval will fail the course, no exceptions.** A list of University-approved absences can be found in the [student handbook](#).

Communication Policy

I will reply to students' emails during normal business hours only, i.e., Monday through Friday between 8:00am and 5:00pm. I will respond to emails received outside of normal business hours the following business day. I do not respond to student emails that lack a salutation.

Required Materials

There is not a required textbook for this course. Instead, I will post articles, podcasts, and videos to Blackboard. Students will be responsible to read, listen, and watch the assigned material.

Evaluation and Grading

Grades will be determined by quizzes (30%), homework assignments (20%), and two exams (50%). Angelo State University employs a letter grade system, with each letter corresponding to a percentage scale.

A.....	90%-100%
B.....	80%-89%
C.....	70%-79%
D.....	60%-69%
F.....	≤ 59%

Nota bene: I do not round up to the next highest letter grade.

Quizzes

There will be a quiz each week on Tuesday over the assigned material, unless otherwise noted. The purpose of these quizzes is to ensure that students complete the material before coming to class. The course outline below indicates which topics will be covered during which class sessions. I do not permit students to make up missed quizzes unless the student missed the quiz for a University-approved reason. A list of University-approved absences can be found in the [student handbook](#).

Homework Assignments

There will be a homework assignment due each week due on Tuesday, unless otherwise noted. The purpose of this assignments is to provide real-world context to the topics discussed in class. These assignments will consist primarily of using the Federal Reserve Economic Database. I will provide additional details regarding the homework assignments in class. I do not permit students to turn in late work unless the student missed class for a University-approved reason. A list of University-approved absences can be found in the [student handbook](#).

Extra Credit

Students may earn extra credit by attending the three lectures hosted by the Free Market Institute. To receive this extra credit, students must earn at least a 75% in the class. Students will receive one quarter of a letter grade of extra credit for each lecture attended. If students attend all three, they will receive a full letter grade of extra credit.

Robert Lawson.....	September 1
Jason Brennan.....	September 29
Matt Ridley.....	November 3

I will provide additional details about these events as they get closer. **These events will be the only opportunity for extra credit, no exceptions.**

Course Outline

Session	Topic
24-Aug	Course Introduction
26-Aug	Money
31-Aug 2-Sep	The Demand for Money
7-Sep 9-Sep	The Price Level
14-Sep 16-Sep	Stable Prices or Stable Spending
21-Sep 23-Sep	The Supply of Money
28-Sep 30-Sep	The Reserve-Deposit Multiplier
5-Oct 7-Oct	Exam Review ***Midterm Exam***
12-Oct 14-Oct	Monetary Control Before the Financial Crisis
19-Oct 21-Oct	Money and the Financial Crisis
26-Oct 28-Oct	Monetary Control After the Financial Crisis
2-Nov 4-Nov	Discretion, or a Rule?
9-Nov 11-Nov	Last-Resort Lending
16-Nov 18-Nov	No Class: Prof. C at MPS
23-Nov 25-Nov	No Class: Thanksgiving
30-Nov 2-Dec	Monetary Alternatives
7-Dec	***Final Exam @ 10:30am***

Additional Information

Academic Honesty and Integrity

Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for understanding and complying with the university Academic Honor Code, which is in both print and web versions of the ASU Student Handbook.

Academic integrity is expected. This includes, but is not limited to, any form of cheating, plagiarism, unauthorized sharing of work, or unauthorized possession of course materials. The

professor assumes that all students can be trusted. Please do not violate this trust. Violation of academic integrity will result in a failing grade for the course.

It is the professor's intention to be as fair and impartial as is humanly possible. Therefore, all students will be asked to adhere to the same set of guidelines and rules UNLESS there are disabilities or documented extenuating circumstances that have been discussed with the professor and the Student Life Office. Please make sure you inform the professor as soon as any situation arises. Do NOT wait until the problem is compounded by poor class performance, poor attendance, etc.

Accommodations for Disability

ASU is committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs or activities of the university, or be subjected to discrimination by the university, as provided by the Americans with Disabilities Act of 1990 (ADA), the Americans with Disabilities Act Amendments of 2008 (ADAAA), and subsequent legislation.

Student Affairs is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability, and it is the student's responsibility to initiate such a request by emailing studentservices@angelo.edu, or by contacting:

Mrs. Dallas Swafford
Director of Student Development
Office of Student Affairs
University Center, Suite 112
325-942-2047 Office
325-942-2211 FAX
Dallas.Swafford@angelo.edu

Code of Ethics

Students, faculty, administrators and professional staff of the Norris-Vincent College of Business should always:

- Be forthright and truthful in dealings with all stakeholders.
- Take responsibility for one's actions and decisions.
- Serve as an example of ethical decision-making and behavior to others.
- Admit errors when they occur, without trying to conceal them.
- Respect the basic dignity of others by treating them as one would wish to be treated.

Course Drop

To view information about how to drop this course or to calculate important dates relevant to dropping this course, you can visit:

http://www.angelo.edu/services/registrar_office/course_drop_provisions.php.

Grade Appeal Process

As stated in the Angelo State University Operating Policy and Procedures (OP 10.03 Student Grade Grievances), a student who believes that he or she has not been held to appropriate

academic standards as outlined in the class syllabus, has experienced inequitable evaluation procedures, or inappropriate grading practices, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the grade appeal process and the number of days allowed for completing the steps in the process, see Operating Procedure 10.03 at:

<http://www.angelo.edu/content/files/14196-op-1003-grade-grievance>.

Incomplete as a Course Grade

As stated in the Angelo State University Operating Policy and Procedure (OP 10.11 Grading Procedures), the grade "I" is given when the student is unable to complete the course because of illness or personal misfortune. For undergraduates, an "I" that is not removed before the end of the next long semester automatically becomes an "F". A graduate student will be allowed one year to remove a grade of "I" before it automatically becomes an "F". To graduate from ASU, a student must complete all "I's".

Student Absence for Religious Holidays

As stated in the Angelo State University Operating Policy and Procedures (OP 10.19 Student Absence for Observance of Religious Holy Day), a student who intends to miss class to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

Title IX

Angelo State University is committed to providing and strengthening an educational, working, and living environment where students, faculty, staff, and visitors are free from sex discrimination of any kind. In accordance with Title VII, Title IX, the Violence Against Women Act (VAWA), the Campus Sexual Violence Elimination Act (SaVE), and other federal and state laws, the University prohibits discrimination based on sex, which includes pregnancy, and other types of Sexual Misconduct. Sexual Misconduct is a broad term encompassing all forms of gender-based harassment or discrimination and unwelcome behavior of a sexual nature. The term includes sexual harassment, nonconsensual sexual contact, nonconsensual sexual intercourse, sexual assault, sexual exploitation, stalking, public indecency, interpersonal violence (domestic violence or dating violence), sexual violence, and any other misconduct based on sex.

You are encouraged to report any incidents involving sexual misconduct to the Office of Title IX Compliance and the Director of Title IX Compliance/Title IX Coordinator, Michelle Boone, J.D. You may submit reports in the following manner:

- Online: www.angelo.edu/incident-form
- Face to Face: Mayer Administration Building, Room 210
- Phone: 325-942-2022
- Email: michelle.boone@angelo.edu

Note, as a faculty member at Angelo State, I am a mandatory reporter and must report incidents involving sexual misconduct to the Title IX Coordinator. Should you wish to speak to someone

in confidence about an issue, you may contact the University Counseling Center (325-942-2371), the 24-Hour Crisis Helpline (325-486-6345), or the University Health Clinic (325-942-2171).

For more information about resources related to sexual misconduct, Title IX, or Angelo State's policy please visit: www.angelo.edu/title-ix.