

Sample Syllabus

MONEY & BANKING

ECON-UA 9231-L01

NYU London: Fall 2021

Instruction Mode: Blended (Online & In-Person)

If you are enrolled in this course 100% remotely and are not a Study Away student at NYU London, please make sure that you've completed the online academic orientation via Brightspace so you are aware of site specific support structure, policies and procedures. Please contact nyul.academics@nyu.edu if you have trouble accessing the Brightspace site.

Instructor Information

- Office hours flexible, please request via email or in-class

Course Details

- Mondays & Wednesdays 0900:10.15hrs
- All times are London, UK (Daylight Saving Time ends 31 October).
- Location: 6 Bedford Sq, Room 303, NYU London (Global)
- Remote Participants: Zoom links are provided in Brightspace.
- Seat Assignments: If you are attending in person, you will be assigned a seat on the first day and are expected to use that seat for the entire semester due to NYU COVID-19 safety protocol.

Prerequisites

Intro to Macroeconomics (ECON-UA 1) and Intro to Microeconomics (ECON-UA 2), or Intro to Economic Analysis (ECON-UA 5) or equivalents.

Course Description

The principal characteristics of the financial system and its current challenges; derivatives, financial innovation and the banking industry; money supply and monetary policy; bonds, equities and interest rates; financial supervision and regulation; pricing of financial securities and balanced portfolios; foreign exchange and how currency markets impact policy and asset choices; international policy co-ordination; banking crises and reform programmes.

Course Learning Objectives (CLO)

After taking this course, students will be able to:

- (CLO #1) Demonstrate positive learning attitudes, efficient knowledge acquisition and constructive engagement in work-related activities
- (CLO #2) Describe the basic features of US and European financial systems
- (CLO #3) Use discounted cash flow methods to price assets and collect/interpret financial data using selected software programs
- (CLO #4) Analyse the primary challenges facing modern financial institutions and how traditional banks are adapting business models in the face of new technologies
- (CLO #5) Explain in writing the effectiveness of global financial policy initiatives to deal with 21st century challenges

Assessment Components

If you are an NYU London study-away student, you are expected to attend in person. If you are accessing the class remotely, you must attend synchronously.

Assignments / Activities	Description of Assignment	% of Final Grade	Due
Class Participation CLO #1	Active participation in class and online activities	10%	n/a
Quick Quiz CLO #2	Online multiple choice test	15%	29 Sep 2021
Numeracy Project CLO #3	Pricing assets; collecting and interpreting financial data; deploying software programs	20%	20 Oct 2021
Problem Set CLO #4	Problems covering balance sheet analysis, profitability metrics, industry structure	25%	15 Nov 2021
Final Essays CLO #5	Online submission of brief essays for two out of five questions given	30%	15 Dec 2021

Assessment Expectations

Letter Grade	Grade Percentage	Description
A-range	A = 93-100% A- = 90-92%	Consistently rigorous and cogent analysis that clearly and directly answers the questions assigned. The student displays evidence of comprehensive knowledge of course material and an ability to apply theory to policy options and contemporary issues. Reading extends beyond requirements and the student displays historical and global perspective, independent thought and originality of expression.
B-range	B+ = 87-89% B = 84-86% B- = 80-83%	Generally accurate and clear reproduction of key theories and ideas, employing, where appropriate, correct diagrammatic techniques and mathematical analysis. Answers to questions are generally direct, relevant, well-structured and clear. Knowledge and technical competence appear broadly-based.
C-range	C+ = 77-79% C = 74-76% C- = 70-73%	Some weaknesses revealed in the understanding of core concepts, theories and applications. Answers are competent but sketchy in parts suggesting broad-brush rather than in-depth knowledge of important topics.
D-range	D+ = 67-69% D = 65-66%	Students exhibit limited analytical capabilities. Several significant gaps in understanding are evident although reasonable efforts appear to have been made in keeping up with the required reading and exercises.
F	F = below 65%	Consistently poor work displaying little knowledge of key concepts. Arguments lack logic or clarity and reveal few efforts to keep up with reading and exercises.

Course Materials

Required Text(s) & Materials

- Cecchetti, S. and Schoenholtz, K. (2021) Money, Banking and Financial Markets (6th ed), McGraw-Hill, ISBN 978-1-260-57136-3.
- This paperback is an international edition (for use outside the US) and is available from amazon.co.uk for around £50 new (£20 used) as of July 2021. When searching Amazon look out for ISE Money, Banking and Financial Markets (ISE HED IRWIN ECONOMICS) Paperback 2 Mar. 2020.
- The textbook website <https://www.moneyandbanking.com/> is strongly recommended.
- Supplementary material is available on the course website which can be accessed via Brightspace or direct (password = **nyulf2021**)
<https://moneybanknyul.sphteaching.com/> *NB do not use "www"*

Resources

- Access your course materials: [Brightspace](#)
- NYU London and Living in London Info: [LDN](#)
- Databases, journal articles, and more: [Bobst Library](#)
- Assistance with strengthening your writing: [NYU Writing Center](#) (nyu.mywconline.com)
- Obtain 24/7 technology assistance: [IT Help Desk](#)

Course Schedule

Reminder: Links to join class Zoom meetings will all be available in Brightspace.

Topics & Assignments

Week/Date	Topic	Reading	Assignment Due
Session 1 8 Sep/13 Sep 2021	Financial System	CS chs 1, 3, 5(p122) and 11(pp289-290)	
Session 2 15 Sep/20 Sep 2021	Basic Money	CS chs 2, 14(pp367-368), 17(p466)	
Session 3 22 Sep/27 Sep 2021	Basic Banking	CS chs 5, 7, 12(pp294-300), 17	
Session 4 29 Sep/4 Oct 2021	Pricing Promises	CS chs 4, 5, 6 and 7	Quick Quiz
Session 5 6 Oct/12 Oct 2021	Diversifying Risk	CS ch5	
Session 6 13 Oct/18 Oct 2021	Liquidity & Capital	CS chs 9(pp232-3, 12(p312), 14 (pp357-370)	
Session 7 20 Oct/25 Oct 2021	Competition, Profits & Asset Quality	CS chs 9, 11, 12 (pp300-319) and 13	Numeracy Project
Session 8 27 Oct/1 Nov 2021	Modern Money & Banking	see Brightspace (course website)	
Session 9 3 Nov/8 Nov 2021	Derivatives & Hedging	CS ch9	
Session 10 10 Nov/15 Nov 2021	Central Banks	CS chs 15, 16(pp421-434)	Problem Set
Session 11 17 Nov/22 Nov 2021	Setting Interest Rates	CS chs 18 and 23	
Session 12 24 Nov/29 Nov 2021	Exchange Rate Policy	CS ch19	
Session 13 1 Dec/6 Dec 2021	Financial Crisis Management	CS chs 16(pp434-443), ch17(452-469), 18 and 23	
Session 14 8 Dec/13 Dec 2021	Regulation & Reform	CS chs 14 and 23	
Final Assessment 15 Dec	Final Essays		Final Essays

Course Policies

Classroom Etiquette

To optimize the experience in a blended learning environment, please consider the following:

- Please be mindful of your microphone and video display during synchronous class meetings. Ambient noise and some visual images may disrupt class time for you and your peers.
- Please do not eat during class and minimize any other distracting noises (e.g. rustling of papers and leaving the classroom before the break, unless absolutely necessary).
- If you are not using your cell phone to follow the lesson, cell phones should be turned off or in silent mode during class time.
- Make sure to let your classmates finish speaking before you do.
- If deemed necessary by the study away site (ie COVID related need), synchronous class sessions may be recorded and archived for other students to view. This will be announced at the beginning of class time.
- Students should be respectful and courteous at all times to all participants in class.

Final exams

Final exams must be taken at their designated times. Should there be a conflict between your final exams, please bring this to the attention of the London Academics team (nyul.academics@nyu.edu). Final exams may not be taken early, and students should not plan to leave the site before the end of the finals period.

Academic Honesty, Plagiarism and Late Work

Students at Global Academic Centers must follow the [University and school policies](#). You can find details on these topics and more on this section of our NYUL website (<https://www.nyu.edu/london/academics/academic-policies.html>) and on the Policies and Procedures section of the NYU website for students studying away at global sites (<https://www.nyu.edu/academics/studying-abroad/upperclassmen-semester-academic-year-study-away/academic-resources/policies-and-procedures.html>).

Attendance

Key information on NYU London's absence policy, how to report absences, and what kinds of absences can be excused can be found on our [website](http://www.nyu.edu/london/academics/attendance-policy.html) (<http://www.nyu.edu/london/academics/attendance-policy.html>)

To ensure the integrity of the academic experience, class attendance is required and expected promptly when class begins. These rules apply to class excursions and activities as well.

Members of any religious group may, without penalty, excuse themselves from classes when required in compliance with their religious obligations, but must follow NYU London's absence reporting procedure. Please note that an absence is only excused for the holiday but not for any days of travel that may come before and/or after the holiday. See also [University Calendar Policy on Religious Holidays](#)

Moses Accommodations Statement

Academic accommodations are available for students with documented and registered disabilities. Please contact the Moses Center for Student Accessibility (+1 212-998-4980 or mosescsd@nyu.edu) for further information. Students who are requesting academic accommodations are advised to reach out to the Moses Center as early as possible in the semester for assistance.

Inclusivity Policies and Priorities

NYU's Office of Global Programs and NYU's global sites are committed to equity, diversity, and inclusion. In order to nurture a more inclusive global university, NYU affirms the value of sharing differing perspectives and encourages open dialogue through a variety of pedagogical approaches. Our goal is to

make all students feel included and welcome in all aspects of academic life, including our syllabi, classrooms, and educational activities/spaces.

Pronouns and Name Pronunciation (Albert and Zoom)

You can edit your pronoun and name pronunciation information on your Albert account, making it visible for faculty and staff. Information on how to do this can be found on the [Pronouns and Name Pronunciation web page](#), and for more information on how to make these changes in Zoom, please see the [Personalizing Zoom Display Names website](#).

Bias Response

The New York University Bias Response Line provides a mechanism through which members of our community can share or report experiences and concerns of bias, discrimination, or harassing behavior that may occur within our community. For more information, including how to report an incident, visit the [Bias Response Line website](#).

Your Lecturer