

SYLLABUS

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| Name of the course: | Monetary Theory, Institutions and Policy | | | |
| Teacher: | Enrico Sergio Levrero | | | |
| University / organisation: | University Roma 3 - Department of Economics | | | |
| Language of teaching: | English | | | |
| ECTS: | 9 | | | |
| Semester (S1, S2, S3 or S4): | <input checked="" type="checkbox"/> S1 | <input type="checkbox"/> S2 | <input type="checkbox"/> S3 | <input type="checkbox"/> S4 |
| Teaching method(s): | Lecture courses | | Flipped classroom | |
| | Other: | | | |
| Type(s) of evaluation: | <input checked="" type="checkbox"/> Sitting exam | | <input checked="" type="checkbox"/> Written report | |
| | <input checked="" type="checkbox"/> Oral defence | | <input type="checkbox"/> Group project | |
| | Other / comments: | The course assessment is based on both written and oral examinations. As part of the final assessment, small dissertations on aspects related to the exogeneity or endogeneity of money supply, the Taylor rule, the Gibson Paradox and the sustainability of public debt may be submitted. | | |
| Expected deadline(s) for the evaluation(s) | | | | |
| Expected date of final results: | | | | |
| Summary of the content: | <p>The first module (30 hours) of the course aims to provide students with the tools needed to understand the functioning of monetary economy and the operative aspects of Central Bank monetary policies. It explains what money is, the debate on its origins, the different approaches to the determinants of the demand for money and its supply, monetary policy instruments and equilibrium in the assets markets</p> <p>The second module (30 hours) concentrates on the relations between money, prices and outputs in the long and short run. It also analyses the debate on rules and discretion in monetary policies, the Taylor rule and the sustainability of public debt. These themes are developed according to both a traditional and heterodox approach. A knowledge of basic microeconomic and macroeconomic notions is a prerequisite for this second module.</p> <p><u>Course structure (a detailed programme is available on the course website) - First Module (30 hours)</u></p> <p>1. Money, monetary institutions and the financial markets</p> | | | |

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| | <p>2. The demand for money</p> <p>3. The supply of money and the debate on its endogeneity</p> <p>4. The equilibrium of the financial sector</p> <p>5. The structure of the interest rates</p> <p>Second Module (30 hours)</p> <p>6. Money, prices and output</p> <p>7. The transmission channels of the monetary policies</p> <p>8. Rules and discretion</p> <p>9. Money and public finance</p> |
| Indicative list of lectures: | |
| Short bibliography: | |