

COURSE OUTLINE

(1) GENERAL

SCHOOL	SOCIAL, POLITICAL AND ECONOMIC SCIENCES		
ACADEMIC UNIT	ECONOMICS		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	NK71	SEMESTER	7th
COURSE TITLE	MONETARY POLICY		
INDEPENDENT TEACHING ACTIVITIES <i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>		WEEKLY TEACHING HOURS	CREDITS
		4	6
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>			
COURSE TYPE <i>general background, special background, specialised general knowledge, skills development</i>	General Background		
PREREQUISITE COURSES:			
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	Greek		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	Yes (in English)		
COURSE WEBSITE (URL)			

(2) LEARNING OUTCOMES

Learning outcomes

The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.

Consult Appendix A

- *Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area*
- *Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B*
- *Guidelines for writing Learning Outcomes*

On successful completion of the course, students will be able to:

- Understand the sources of money and money substitutes
- Demonstrate a systematic understanding of monetary policy theory;
- Critically evaluate the dilemmas and constraints facing monetary policy makers;
- Describe and explain the main channels of the monetary transmission mechanism, through which monetary policy can have real effects on the economy;
- Have a comprehensive understanding of the role of financial intermediaries in macroeconomics.

General Competences

Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?

*Search for, analysis and synthesis of data and information,
with the use of the necessary technology*

Adapting to new situations

Decision-making

Working independently

Team work

Working in an international environment

Working in an interdisciplinary environment

Production of new research ideas

Project planning and management

Respect for difference and multiculturalism

Respect for the natural environment

*Showing social, professional and ethical responsibility and
sensitivity to gender issues*

Criticism and self-criticism

Production of free, creative and inductive thinking

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Others...

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Decision-making

Working independently

Criticism and self-criticism

Production of free, creative and inductive thinking

(3) SYLLABUS

The course discusses the conduct of monetary policy, its goals and targets, and the tools available to the monetary policymaker. The course looks specifically into the monetary policy process and the operation of the European Central Bank and the Federal Reserve, and the regulation and supervision of the financial system. Next, we examine the different channels in the transmission mechanism of monetary policy. We also explore the use of unconventional monetary policies following the financial crisis. Finally, the course, by looking at issues in the design of optimal monetary policy institutions, investigates the time-inconsistency problem of monetary policy as well as the desirability of an independent and transparent central banker.

(4) TEACHING and LEARNING METHODS - EVALUATION

DELIVERY <i>Face-to-face, Distance learning, etc.</i>	Face-to-face	
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY <i>Use of ICT in teaching, laboratory education, communication with students</i>	Support the learning process through the online platform e-class	
TEACHING METHODS <i>The manner and methods of teaching are described in detail. Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i> <i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i>	<i>Activity</i>	<i>Semester workload</i>
	Lectures	52
	Individual Study	98
	Course total	150
STUDENT PERFORMANCE EVALUATION <i>Description of the evaluation procedure</i> <i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i>	A Writing Exam (100%) including: - Multiple-choice questionnaires - Short-answer questions - problem solving	

Specifically-defined evaluation criteria are given, and if and where they are accessible to students.

(5) ATTACHED BIBLIOGRAPHY

- Suggested bibliography:

- Mishkin, F. S. (2016). *The Economics of Money, Banking, and Financial Markets*. 11th Edition. Pearson Education.
- Cecchetti, S. G., Schoenholtz, K. L. (2015). *Money, banking, and financial markets*. 4th Edition. McGraw-Hill Education.
- Howells, P. G., & Bain, K. (2007). *Financial markets and institutions*. 5th Edition. Pearson Education.
- Walsh, C. (2010). *Monetary Theory and Policy*. 3rd Edition. MIT Press.