



UNIVERSITY OF PIRAEUS

FACULTY/SCHOOL	ECONOMICS, BUSINESS, TOURISM AND INTERNATIONAL STUDIES														
DEPARTMENT	Department of Economics														
LEVEL OF STUDY	Undergraduate														
COURSE UNIT CODE	OKOIK52	SEMESTER	8th												
COURSE TITLE	MONETARY THEORY														
WEEKLY TEACHNG HOURS	4	CREDITS (ECTS)	6												
COURSE TYPE	compulsory														
PREREQUISITE COURSES	None														
INSTRUCTION LANGUAGE	Greek	ASSESSMENT LANGUAGE	Greek												
OPEN TO ERASMUS	YES														
LEARNING OUTCOMES	<p>Monetary Theory studies the role of money and financial markets. In particular, it studies the effects of monetary institutions and tools on economic variables such as process, interest rates, GDP, wages, production and consumption. Especially within the current economic situation, the study of financial system and monetary policy is of utmost importance. Central Banks use a variety of tools for their policy. To this end, the course studies the reactions of the Federal Reserve Bank and the European Central Bank during the recent financial crisis.</p> <p>By successful fulfilling of the course the students will be able to</p> <ul style="list-style-type: none"> • Understand the role of significance of money and financial system • Understand the banking system and its functions • Understand the role of Central Banks in stabilization policy • Understand the causes of financial crises • Be aware of and understand the conventional and non-conventional tools of monetary policy • Be aware of and understand the methods and tools that the FED and the ECB used during the recent financial crisis. 														
GENERAL COMPETENCES	Working in an international environment Working in an interdisciplinary environment Introduction of new research ideas Market analysis Independent work Decision making Development of Initiatives														
COURSE CONTENT	The economics of financial system Regulation of financial markets The FED and the ECB The financial balance of Central Banks and money supply Monetary policy: stabilizing the economy Money demand and modern monetary policy Economic cycles														
USE OF ICT IN TEACHING	Lectures are carried out with the use of ICTs														
COURSE DESIGN	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Activity/Method</th> <th style="width: 30%;">Semester workload</th> </tr> </thead> <tbody> <tr> <td>Lectures</td> <td style="text-align: center;">60</td> </tr> <tr> <td>Study</td> <td style="text-align: center;">70</td> </tr> <tr> <td>Tutorials</td> <td style="text-align: center;">18</td> </tr> <tr> <td>Exam</td> <td style="text-align: center;">2</td> </tr> <tr> <td>Total</td> <td style="text-align: center;">150</td> </tr> </tbody> </table>		Activity/Method	Semester workload	Lectures	60	Study	70	Tutorials	18	Exam	2	Total	150	
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COURSE ASSESSMENT	Course evaluation is carried out in the end of the semester.														
SUGGESTED BIBLIOGRAPHY	<ul style="list-style-type: none"> • Cecchetti, Schoenholtz (2016). Money, Banking and Financial Markets (eds. Kottaridi, Constantina for the Greek edition) Εκδόσεις Broken Hill Publishers. • De Grauwe, P. (2008). The Economics of Monetary Union, Papazisis Publications • Korliras, P. (2000). Monetary Theory, Benos Publications, Athens • Malindretos, P. (2000). Monetary Policy, Papazisis Publications. • McCallum, B.T. (2002). Monetary Theory and Policy, Kritiki Publications. 														