

DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – Winter 2025

EC3410 (A3/B3): Money and Banking – 3 (3-0-0) UT 45 Hours for 15 Weeks

Northwestern Polytechnic acknowledges that our campuses are located on Treaty 8 territory, the ancestral and present-day home to many diverse First Nations, Metis, and Inuit people. We are grateful to work, live and learn on the traditional territory of Duncan's First Nation, Horse Lake First Nation and Sturgeon Lake Cree Nation, who are the original caretakers of this land.

We acknowledge the history of this land and we are thankful for the opportunity to walk together in friendship, where we will encourage and promote positive change for present and future generations.

INSTRUCTOR: Chuntai Jin, Ph.D. **PHONE:** (780) 593-2857
OFFICE: C309 **E-MAIL:** cjin@nwpolytech.ca
OFFICE HOURS: Tuesdays & Thursdays, 11:30 AM – 1:00 PM

CALENDAR DESCRIPTION:

This course explores the analysis of the roles and functions of money, financial markets and institutions, and central banks with a focus on the Canadian economy. Students will also learn the structure of the financial system and theory and practice of the monetary policy.

PREREQUISITE:

EC1020 or BA2540

REQUIRED TEXT/RESOURCE MATERIALS:

Money, Banking and Financial Markets, 7th Edition, Cecchetti, S., & Schoenholtz, K. (2024), McGraw-Hill Ryerson.

[Money, Banking and Financial Markets: 2024 Release ISE \(mheducation.ca\)](https://www.mheducation.ca)

This textbook includes *Connect* with *SmartBook Online Access*. McGraw-Hill *Connect* is a web-based assignment and assessment platform that gives students the means to better connect with their coursework, and with the important concepts that they will need to know for success now and in the future. All students must have access to *Connect* for online practices, assignments and quizzes. You need an access code for *Connect* registration to gain access to the online resources. *Connect* registration instructions are available on *D2L*.

DELIVERY MODE(S):

On-campus (face-to-face) – This type of course will be delivered on campus in a specific location which will be indicated on the student timetable. Students are expected to fully attend in person.

LEARNING OUTCOMES:

Upon completion of the course students will be able to understand and explain:

- why it is important to learn money, banking, and financial markets and institutions
- how financial markets work
- the term structure of interest rates
- basics of the stock market, market efficiency hypotheses
- risk management with financial derivatives
- the roles of financial institutions (banks, mortgage loan companies, insurance companies, and mutual fund companies) in Canadian economy
- how banks are managed, and banking is conducted to earn the highest profits possible
- monetary policy and how it affects the economy
- the importance of central banks to the health of the financial system and the economy

TRANSFERABILITY:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page <http://www.transferalberta.alberta.ca>.

**** Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability.**

EVALUATIONS:

Class Participation.....	5%
Data Exploration Projects	10%
Assignments	10%
Quizzes	15%
Midterm Exam.....	25%
Final Exam	35%

GRADING CRITERIA:

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**.

Alpha Grade	4-point Equivalent	Percentage Guidelines	Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	95-100	C+	2.3	67-69
A	4.0	85-94	C	2.0	63-66
A-	3.7	80-84	C-	1.7	60-62
B+	3.3	77-79	D+	1.3	55-59
B	3.0	73-76	D	1.0	50-54
B-	2.7	70-72	F	0.0	00-49

COURSE SCHEDULE/TENTATIVE TIMELINE:

<u>Part</u>	<u>Topics</u>	<u>Required Readings</u>
I. Money and the Financial System	Introduction to Money and the Financial System	Chapter 1
II. Financial Institutions	The Economics of Financial Intermediation	Chapter 11
	Banks and Bank Management	Chapter 12
	Financial Industry Structure	Chapter 13
	Regulating the Financial System	Chapter 14
III. Central Banks, Monetary Policy, and Financial Stability	Central Banks	Chapter 15
	The Federal Reserve and the European Central Bank	Chapter 16
	The Central Bank Balance Sheet and Money Supply Process	Chapter 17
	Stabilizing the Domestic Economy	Chapter 18
IV. Modern Monetary Economics	Modern Monetary Policy	Chapter 20
	Output, Inflation, and Monetary Policy	Chapter 21
	Understanding Business Cycle Fluctuations	Chapter 22
	Challengers Facing Central Bankers	Chapter 23

STUDENT RESPONSIBILITIES:

- **Attendance:** Students are expected to attend all scheduled lectures, arrive on time, and remain for the duration of the activities. Arriving late and leaving early is disruptive to the entire class. Frequent tardiness may be treated as an absence. **Students with absences in excess of 6 classes may be refused permission to write the final exam.** For more information, please refer to the Academic Regulations on Debarred from Exams at <https://www.nwpolytech.ca/programs/grading-systems.html>
- **Time Management:** Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly. It is difficult to catch up once a student falls behind in required readings and exercises.
- **Cell Phones:** The use of cell phones during class time is unprofessional and distracting to the instructor and fellow students. Texting and talking on a cell phone during class is therefore strictly prohibited. Cell phones must be either turned off or set to silent mode and placed out of sight.
- **Email:** Email is the preferred option to communicate with your instructor. **Email correspondence to your instructor must be sent from your NWP student email account.** Emails should be professionally formatted and include a subject, correct spelling and grammar, and a reference to course material and/or textbook pages, etc. Emails that do not adhere to this format may not be responded to.
- **Recording: Photographing and/or recording course content is strictly prohibited** unless advance permission is obtained from the instructor and any guest presenter(s).

STATEMENT ON ACADEMIC MISCONDUCT:

Academic Misconduct will not be tolerated. For a more precise definition of academic misconduct and its consequences, refer to the Student Rights and Responsibilities policy available at <https://www.nwpolytech.ca/about/administration/policies/index.html>

**Note: all Academic and Administrative policies are available on the same page.

PARTICIPATION, DATA PROJECTS, ASSIGNMENTS, QUIZZES AND EXAMS:

Students are expected to finish all projects, assignments and quizzes. Due dates of all projects, assignments and quizzes are available on Connect. **Late/missed projects, assignments and quizzes are NOT accepted** and **will result in a grade of zero**. All exams will be written as scheduled. **No rewrite/rescheduled exams will be given**, and **all missed exams will result in a grade of zero** unless there is an excusable absence and prior arrangements have been made with the instructor. If there is a legitimate reason of absence, the weighting of the missed midterm exam will be added to the final exam weighting.

- Course materials (course outline, lecture notes, connect instructions, etc.) are available on your *D2L* course space (<https://myclass.gprc.ab.ca/d2l/home>).
- Data exploration projects, assignments and quizzes are available on *Connect*.

Class Participation

- Students are expected to attend all lectures. There will be case studies, group discussions, and presentations throughout the entire course.

Data Exploration Projects

- There will be 5/6 data exploration projects using the FRED website <https://fred.stlouisfed.org>. Each project is worth 2% of the student's final grade, regardless of the length of the project.

Assignments

- There will be 10/11 assignments with each worth 1% of the student's final grade, regardless of the length of the assignment.
- All assignments must be completed before the expiration of the pre-set due date or the student will receive a mark of zero for any missed assignments.

Quizzes

- There will be 10/11 quizzes with each worth 1.5% of the student's final grade. Each quiz consists of 20 multiple choice questions.
- The student will be given a maximum of two attempts at each chapter quiz.
- The quizzes will be marked immediately. Corrections for the attempted quiz will be made available to the students after the due date.
- All quizzes must be completed before the expiration of the pre-set due date or the student will receive a mark of zero for any missed quizzes.
- Once you start the quiz, you must complete the entire quiz within the one-hour time limit. Logging off or losing the internet connection during the quiz will result in a grade based only on the proportion of the quiz that has been completed. It is imperative that the student has a reliable internet connection when attempting the quiz.

Exams

- The midterm exam is tentatively scheduled for **Wednesday, February 26**.
- The final exam is cumulative and will be scheduled by the registrar's office during April exam period.