Section 001 – MWF 11:00 – 11:50am  Room 147BB
Instructor: Ron Liggett, MBA, CPA
Office Number: 318 Business Bldg. (Mail Box 19479)
Phone Number: 817-272-2635, office
Office Hours: MWF – 8:30-9:00, W 11:50-12:20, and by appointment
E-mail: liggett@uta.edu
(Note---E-mail is the preferred method of communication rather than phone)

Materials Required:
Text: The Economics of Money, Banking, and Financial Markets – Mishkin 11th Ed (Multiple ISBN's exist depending on the textbook format, i.e. - regular bound, 3-hole “loose-leaf,” or e-book, etc. (Any textbook format is acceptable.)
Other: As assigned in class, i.e. – WSJ, Blackboard postings.
Optional Materials:
MyEconLab – Pearson Online Package for Mishkin Text. This is available thru Pearson and comes with an e-book. However, while this product would likely be useful, I will NOT be making official assignments from this product so it is NOT required.

Course Description: Monetary and banking systems of the United States, including the problems of money and prices, proper organization and functioning of commercial banking and Federal Reserve systems, problems of monetary standards, and credit control. Recent monetary and banking trends.

Course Prerequisites: Econ 2305 (Principles of Macroeconomics)

Course Objectives: This course satisfies several objectives:
- Critical thinking skills include creative thinking, innovation, inquiry, and analysis, evaluation, and synthesis of information. Students will demonstrate evidence of critical thinking skills by learning and using economic principles and analysis in examining and critiquing various monetary policy trends and market behaviors in regards to banking and finance.
- Communication skills include effective development, interpretation, and expression of ideas through written, oral, and visual communication. Students will demonstrate communication skills throughout the course through classroom participation, frequent class discussions and course exercises including examinations and in-class assignments.
- Empirical and quantitative skills include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions. For example, students will be able to work with quantitative measures such as the various interest rates, macroeconomic policy, and other financial calculations.

Course Format: This course is presented in a lecture format with the use of power point, and the available white board. Additionally, information will be provided via the textbook and other media in the classroom. It is important to note the obvious – you are responsible for what is said, discussed, and covered in class. Accordingly, if you are absent, you should arrange to get notes from a classmate. This is important! Some content may be posted to Blackboard as well, including outside articles such as the Wall St. Journal or other publications. The class will also include some emphasis on solving problems and may include discussion of current topics/events deemed pertinent by the instructor.

Course Outline (or Nature of Course Content – Listed in order of Chapters we anticipate covering)
Section 1:
1. Why study Money, Banking, and Financial Markets?
2. An Overview of the Financial System
3. What is money?
13. Structure of Central Banks and the Federal Reserve System
4. The Meaning of Interest Rates

Section 2:
5. The Behavior of Interest Rates
6. The Risk and Term Structure of Interest Rates
7. The Stock Market, etc.
8. An Economic Analysis of Financial Structure

Section 3:
9. Banking and Management of Financial Institutions
10. Economic Analysis of Banking Regulation
11. Banking Industry: Structure and Competition
12. Financial Crises
14. The Money Supply Process
15. Tools of Monetary Policy
16. The Conduct of Monetary Policy: Strategy and Tactics
Section 4:  
19. Quantity Theory, Inflation, and the Demand for Money  
20. The IS Curve  
21. The Monetary Policy and Aggregate Demand Curves  
22. Aggregate Demand and Supply Analysis  
23. Monetary Policy Theory  
24. The Role of Expectations in Monetary Policy  
25. Transmission Mechanisms of Monetary Policy  

(Other topics will also be covered during the semester such as Capitalism, ISLM Model, etc.)

Exams: Test format will generally be multiple choice and T-F. Some graphing, and/or short answer questions may also be used. Scantrons will be required (Form 882-E). Tests are to be taken on the assigned test day. (UTA ID Card May Be Required for all Tests / Exams)

In-Class Quizzes: Short in-class quizzes will be given during the semester. These will be 10-point quizzes and generally will be given at the start of class. I anticipate giving at least 10 of these quizzes with the 3 lowest grades being dropped. Small scantrons 815-E may be required for these quizzes. Please note ---- NO MAKE-UP FOR MISSED QUIZZES.

Make-up Exam Policy: All students are expected to take the tests at the assigned time (not early or late). If for some reason you must miss a test, you should notify me beforehand. Make-up tests are for extenuating circumstances only. If a make-up is approved by the instructor, it generally will be given AT THE END OF THE SEMESTER DURING THE WEEK BEFORE FINAL EXAMS AND MAY CONSIST OF ESSAY QUESTIONS.

Grading and Methods of Evaluation and TENTATIVE Test Dates:  

<table>
<thead>
<tr>
<th>Test</th>
<th>Points</th>
<th>Date</th>
<th>Chapters</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam 1</td>
<td>100</td>
<td>9/22</td>
<td>(Tentative chapters 1-4, 13 &amp; Notes)</td>
</tr>
<tr>
<td>Exam 2</td>
<td>100</td>
<td>10/16</td>
<td>(Tentative chapters 5-8 &amp; Notes)</td>
</tr>
<tr>
<td>Exam 3</td>
<td>100</td>
<td>11/10</td>
<td>(Tentative chapters 9-12, 14-16 &amp; Notes)</td>
</tr>
<tr>
<td>Final</td>
<td>100</td>
<td>12/13</td>
<td>(Tentative chapters 19-25) – NOT comprehensive</td>
</tr>
<tr>
<td>Class Quizzes</td>
<td>70-100</td>
<td>470+</td>
<td>(Depending on number of Quizzes)</td>
</tr>
</tbody>
</table>

Plain Calculators Only! – No text devices to be used during tests for any purpose, i.e. – cell phones, pagers, or any other electronic device with text capability. No earpiece phones, etc. No caps or hoodies worn during tests. Additionally, there should be no texting during class. Bathroom breaks during test should be avoided.

Important Dates:  
Aug 25 – First Class Day for MWF Classes  
Sept 4 – Labor Day Holiday  
Nov 1 – Last Day to Drop (4pm Deadline!)  
Nov 23-24 – Thanksgiving Holidays  
Dec 8 – Last Regular Class Day BEFORE Final Exam Week

Student Learning Outcomes: The student will be able to explain and discuss the course content as noted in the course and subject outline and demonstrate their knowledge of course material through examinations, quizzes, and class discussions. More specifically, the student will be able to employ the methods that economists use to investigate banking and financial matters along with various monetary and fiscal policy decisions and other market scenarios.

Other Course Objectives and Format: In various ways, the course will incorporate use of the basic intellectual competencies, i.e. – reading, writing and expression, speaking, listening and absorption of ideas, and critical thinking. Additionally, on a smaller scale, some computer literacy may be beneficial in the research and acquisition of additional information for topic areas appealing to the student or assigned by the instructor.

Extra Credit: Generally there is no formal extra credit. However, on occasion I might give an in-class quiz or some other assignment. These types of assignments are generally unannounced and might occur at any time. There is NO MAKE-UP should you miss these.

Disclaimer Regarding Syllabus: I reserve the right to make changes to the syllabus as the semester progresses. Students are responsible for being aware of these changes.

Attendance: At the University of Texas at Arlington, taking attendance is not required. Rather, each faculty member is free to develop his or her own methods of evaluating students’ academic performance, which includes establishing course-specific policies on attendance. As the instructor of this section, my attendance policy is as follows: Attendance will be taken for this course and students are expected to attend. A seating chart will be used. While there is no reduction in points for non-attendance, if you regularly miss class, I will assume that the class is not very important to you. Please note that here will be a significant amount of material provided through lecture notes during class and, on occasion, your textbook will also be used in class. Additionally, sleeping in class will not be tolerated. Finally, please note that while UT Arlington does not require instructors to take attendance in their courses, the U.S. Department of Education requires that the University have a mechanism in place to mark when Federal Student Aid recipients “begin attendance in a course.” UT Arlington instructors will report when students begin attendance in a course as part of the final grading process. Specifically, when assigning a student a grade of F, faculty report the last date a student attended their class based on evidence such as a test, participation in a class project or presentation, or an engagement online via Blackboard. This date is reported to the Department of Education for federal financial aid recipients.

Laptop Computer: Any laptops brought to class are to be used strictly for this class. I reserve the right to ask that laptops be turned off if there is any abuse in this area, i.e., surfing the web during class, shopping, e-mailing, etc.

E-Mail: E-Mail is to be used for academic purposes. Do not use e-mail to forward jokes or political views. Any harassing or profane e-mail will be reported to campus authorities and is subject to disciplinary action.
Grade Grievances: You have one calendar year from the date the grade is assigned to initiate any grievance. The normal academic channels are department chair, academic dean, and the Provost.

Drop Policy: Students may drop or swap (adding and dropping a class concurrently) classes through self-service in MyMav from the beginning of the registration period through the late registration period. After the late registration period, students must see their academic advisor to drop a class or withdraw. Undeclared students must see an advisor in the University Advising Center. Drops can continue through a point two-thirds of the way through the term or session. It is the student's responsibility to officially withdraw if they do not plan to attend after registering. Students will not be automatically dropped for non-attendance. Repayment of certain types of financial aid administered through the University may be required as the result of dropping classes or withdrawing. For more information, contact the Office of Financial Aid and Scholarships. [http://www.utexas.edu/aao/faq/]

College Policy: Students who have not paid by the census date and are dropped for non-payment cannot receive a grade for the course in any circumstances. Therefore, a student dropped for non-payment who continues to attend the course will not receive a grade for the course. Emergency loans are available to help students pay tuition and fees. Students can apply for emergency loans by going to the Emergency Tuition Loan Distribution Center at E.H. Hereford University Center (near the southwest entrance).

Academic Integrity: Students enrolled all UT Arlington courses are expected to adhere to the UT Arlington Honor Code:

I pledge, on my honor, to uphold UT Arlington's tradition of academic integrity, a tradition that values hard work and honest effort in the pursuit of academic excellence.

I promise that I will submit only work that I personally create or contribute to group collaborations, and I will appropriately reference any work from other sources. I will follow the highest standards of integrity and uphold the spirit of the Honor Code.

UT Arlington faculty members may employ the Honor Code as they see fit in their courses, including (but not limited to) having students acknowledge the honor code as part of an examination or requiring students to incorporate the honor code into any work submitted. Per UT System Regents' Rule 50101, §2.2, suspected violations of university's standards for academic integrity (including the Honor Code) will be referred to the Office of Student Conduct. Violators will be disciplined in accordance with University policy, which may result in the student's suspension or expulsion from the University.

It is the philosophy of The University of Texas at Arlington that academic dishonesty is a completely unacceptable mode of conduct and will not be tolerated in any form. All persons involved in academic dishonesty will be disciplined in accordance with University regulations and procedures. Discipline may include suspension or expulsion from the University.

Disability Accommodations: UT Arlington is on record as being committed to both the spirit and letter of all federal equal opportunity legislation, including The Americans with Disabilities Act (ADA), The Americans with Disabilities Amendments Act (ADAAA), and Section 504 of the Rehabilitation Act. All instructors at UT Arlington are required by law to provide “reasonable accommodations” to students with disabilities, so as not to discriminate on the basis of disability. Students are responsible for providing the instructor with official notification in the form of a letter certified by the Office for Students with Disabilities (OSD). Only those students who have officially documented a need for an accommodation will have their request honored. Students experiencing a range of conditions (Physical, Learning, Chronic Health, Mental Health, and Sensory) that may cause diminished academic performance or other barriers to learning may seek services and/or accommodations by contacting:

The Office for Students with Disabilities, (OSD) [www.utexas.edu/disability](http://www.utexas.edu/disability) or calling 817-272-3364. Information regarding diagnostic criteria and policies for obtaining disability-based academic accommodations can be found at [www.utexas.edu/disability](http://www.utexas.edu/disability).

Counseling and Psychological Services, (CAPS) [www.utexas.edu/caps](http://www.utexas.edu/caps) or calling 817-272-3671 is also available to all students to help increase their understanding of personal issues, address mental and behavioral health problems and make positive changes in their lives.

Non-Discrimination Policy: The University of Texas at Arlington does not discriminate on the basis of race, color, national origin, religion, age, gender, sexual orientation, disabilities, genetic information, and/or veteran status in its educational programs or activities it operates. For more information, visit [uta.edu/eos](http://uta.edu/eos).

Title IX Policy: The University of Texas at Arlington ("University") is committed to maintaining a learning and working environment that is free from discrimination based on sex in accordance with Title IX of the Higher Education Amendments of 1972 (Title IX), which prohibits discrimination on the basis of sex in educational programs or activities; Title VII of the Civil Rights Act of 1964 (Title VII), which prohibits sex discrimination in employment; and the Campus Sexual Violence Elimination Act (SaVE Act). Sexual misconduct is a form of sex discrimination and will not be tolerated. For information regarding Title IX, visit [www.utexas.edu/titleix](http://www.utexas.edu/titleix) or contact Ms. Jean Hood, Vice President and Title IX Coordinator at (817) 272-7091 or jmhodd@uta.edu

Food and Drink in Classrooms: College policy prohibits food and/or drinks in classrooms and labs. Anyone bringing food and/or drinks into a classroom or lab will be required to remove such items, as directed by the class instructor or lab supervisor.

Student Support Services: UT Arlington provides a variety of programs and resources designed to help students develop academic skills, deal with personal situations, and better understand concepts and information related to their courses. Resources include tutoring, major-based learning centers, developmental education, advising and mentoring, personal counseling, and federally funded programs. For individualized referrals, students may visit the reception desk at University College (Ransom Hall), call the Maverick Resource Hotline at 817-272-6107, send a message to [resources@uta.edu](mailto:resources@uta.edu), or view the information at [http://www.utexas.edu/universitycollege/resources/index.php](http://www.utexas.edu/universitycollege/resources/index.php).

Electronic Communication Policy: UT Arlington has adopted MavMail as its official means to communicate with students about important deadlines and events, as well as to transact university-related business regarding financial aid, tuition, grades, graduation, etc. All students are assigned a MavMail account and are responsible for checking the inbox regularly. There is no additional charge to students for using this account, which remains active even after graduation. Information about activating and using MavMail is available at [http://www.utexas.edu/oit/cs/email/mavmail.php](http://www.utexas.edu/oit/cs/email/mavmail.php).

Student Feedback Survey: At the end of each term, students enrolled in classes categorized as “lecture,” “seminar,” or “laboratory” shall be directed to complete an online Student Feedback Survey (SFS). Instructions on how to access the SFS for this course will be sent directly to each student through MavMail approximately 10 days before the end of the term. Each student’s feedback enters the SFS database anonymously and is aggregated with that of other students enrolled in the course. UT Arlington’s effort to solicit, gather, tabulate, and publish student feedback is required by state law; students are strongly urged to participate. For more information, visit [http://www.utexas.edu/sfs](http://www.utexas.edu/sfs).
**Final Review Week**: for semester-long courses, a period of five class days prior to the first day of final examinations in the long sessions shall be designated as Final Review Week. The purpose of this week is to allow students sufficient time to prepare for final examinations. During this week, there shall be no scheduled activities such as required field trips or performances; and no instructor shall assign any themes, research problems or exercises of similar scope that have a completion date during or following this week unless specified in the class syllabus. During Final Review Week, an instructor shall not give any examinations constituting 10% or more of the final grade, except makeup tests and laboratory examinations. In addition, no instructor shall give any portion of the final examination during Final Review Week. During this week, classes are held as scheduled. In addition, instructors are not required to limit content.

**The IDEAS Center** (2nd Floor of Central Library) offers free tutoring to all students with a focus on transfer students, sophomores, veterans and others undergoing a transition to UT Arlington. To schedule an appointment with a peer tutor or mentor email IDEAS@uta.edu or call (817) 272-6593.

**Campus Carry**: Effective August 1, 2016, the Campus Carry law (Senate Bill 11) allows those licensed individuals to carry a concealed handgun in buildings on public university campuses, except in locations the University establishes as prohibited. Under the new law, openly carrying handguns is not allowed on college campuses. For more information, visit [http://www.uta.edu/news/info/campus-carry/](http://www.uta.edu/news/info/campus-carry/)

**Bomb Threats**: If anyone is tempted to call in a bomb threat, be aware that UTA will attempt to trace the phone call and prosecute all responsible parties. Every effort will be made to avoid cancellation of presentations/tests caused by bomb threats. Unannounced alternate sites will be available for these classes. Your instructor will make you aware of alternate class sites in the event that your classroom is not available.

**Emergency Exit Procedures**: Should we experience an emergency event that requires us to vacate the building, students should exit the room and move toward the nearest exit. Note there are multiple exits from the first floor in close proximity to our room on the south, east, and west sides of the building. When exiting the building during an emergency, one should never take an elevator but should use the stairwells. Faculty members and instructional staff will assist students in selecting the safest route for evacuation and will make arrangements to assist individuals with disabilities.

**EVACUATION FOR DISABLED PERSONS**: For 2nd floor and above, please go to the Northeast fire stairs. An evacu track chair is located on the 6th floor stairwell. Employees trained in the use of this chair will go to the 6th floor and bring the chair to any lower floor stairwell to assist disabled persons.

**Emergency Phone Numbers**: In case of an on-campus emergency, call the UT Arlington Police Department at 817-272-3003 (non-campus phone), 2-3003 (campus phone). You may also dial 911. Non-emergency number 817-272-3381

**PLEASE RE-READ LPTOP POLICY – STUDENTS NOT ADHERING TO THIS POLICY MAY BE ASKED TO LEAVE THE CLASS.**