

ECON450 Seminar on Money and Banking Semester 1, 2020

(updated: March 23, 2020)

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Office Hours: Wednesday 3:30-4:30; Thursday 4:00-5:00; or by appointment via email

1 Class Times and Locations

- Tuesday & Thursday 9:00-10:15; Political Science & Economics Building, Room 507
- Due to the spread of COVID-19, **real-time lectures** will be delivered online using "Collaborate" on Blackboard for the first two (or more) weeks. The date of the first classroom lecture will be announced later.

2 Blackboard

Lecture slides along with all handouts, assignments, announcements about classes or assessment and other communications will be available on Blackboard. You are expected to check the site regularly. The week's lecture slides will be available on Blackboard a few days before the lecture.

3 Assessment Tasks and Due Dates

Type	Weight	Assessment date
Assignments	30%	
Presentation	10%	Week 13 (tentative)
Midterm exam	30%	Week 8
Final exam	30%	Week 15
Total	100%	

3.1 Assessment criteria

The final grade a student receives is based on his or her own performance across all the tasks set for the course. Assessment tasks are designed so students can demonstrate how well they have achieved the course's outcomes. While marks for individual assessment tasks may give a good indication of the likely final grade for the course, they do not guarantee a specific final grade.

3.2 Assignments

They will be posted on Blackboard. They must be handed in for assessment at the beginning of lecture on the due date. A 10% penalty for every day late without permission.

3.3 Midterm and Final Exams

The exams will be closed-book. They will consist of short answer questions based on topics studied in the course. Sample exam questions will be provided prior to the exams, but no answers to the questions will be provided as in your real exams.

3.4 Submission of work and academic honesty

- Academic honesty is important to protect students' right to receive due credit for work submitted for assessment. It is clearly unfair for students to submit work for assessment that dishonestly represents the work of others as their own and gain marks and degrees, which are not based on their own efforts and abilities. Deliberate breaches of academic honesty constitute academic misconduct. These breaches include: plagiarism, fabrication of data, recycling previously submitted material, engaging someone else to complete an assessment on one's behalf and misconduct during supervised assessments.
- The penalties for academic misconduct may include: a mark of zero on the assessment; a fail grade in the course, additional assessment, and reference of the matter to the University Registrar.
- Individual assignments must be written alone. You may freely consult with other students about ideas and possible research sources but the analysis and writing of the assignment must be done alone.
- Information on how coursework assignments must be submitted will be provided in the outline for each assignment.

4 Notes

- Ownership of course materials: Korea University prohibits unauthorized recording of lectures. In addition, do not share lecture materials (e.g., lecture slides, assignments and their solutions, and exam questions) with others or sell them to others. You are responsible for legal consequences.
- Students with special needs: If extra support or accommodation is needed (such as material providence in advance, exam duration, assessment adjustment for exam or task), please discuss any problems or concerns with me before enrollment.
- Put your phone in "airplane mode" when you are in the lectures. Let me know if you need to use your phone in the lecture before it starts.

- Use Korea University email account (XXX@korea.ac.kr) only with the subject title “[ECON450] XXXX” when you email me. I am teaching multiple courses this semester, and it will help me reply to your emails promptly.

5 (Tentative) Topics

- Review on IS-MP-PC model & Role of expectations in economic fluctuations
 - Chapter 13, Jones, Macroeconomics, 4th Ed., W.W. Norton & Company
- Review on Solow-Swan model
 - Chapter 2, Jones and Vollrath, Introduction to Economic Growth, 3rd Ed., W.W. Norton & Company
- Basic tools: mathematics and microfoundations
- Neoclassical Growth Model: Ramsey-Cass-Koopmans model
- Real Business Cycle model
- Stylized Facts and Measuring Business cycle
- Cash-in-advance model of money demand
 - Chapter 3, Walsh, Monetary Theory and Policy, 3rd Ed., MIT Press
- Money in the utility model
 - Chapter 2, Walsh, Monetary Theory and Policy, 3rd Ed., MIT Press
- Cagan’s money-demand model
- New Keynesian Dynamic Stochastic General Equilibrium model
- Unconventional monetary policy frameworks (if time allows)
- Presentations