

COURSE DETAIL

MONETARY ECONOMICS

Country

United Kingdom - England

Host Institution

London School of Economics

Program(s)

London School of Economics

UCEAP Course Level

Upper Division

UCEAP Subject Area(s)

Economics

UCEAP Course Number

157

UCEAP Course Suffix

Y

UCEAP Official Title

MONETARY ECONOMICS

UCEAP Transcript Title

MONETARY ECON

UCEAP Quarter Units

12.00

UCEAP Semester Units

8.00

Course Description

The course provides an introduction to monetary theory, to the effects of monetary variables on the macroeconomic system, the role of the central bank and the conduct of monetary policy. Subjects covered include: The nature and function of money; Asset prices and the term structure of interest rates; Classical monetary theory, neutrality and inflation; Interest-rate feedback rules; The interaction between monetary and fiscal policy; Theories of the demand for money; The market for reserves; Financial markets and financial intermediaries; The transmission mechanism of monetary policy and theories of the Phillips curve; The optimal rate of inflation and optimal stabilisation policy; The positive theory of inflation and the case for central bank independence; Policymaking in an uncertain environment; The role of banks in the transmission mechanism and the case for bank regulation; Financial crises and the role of the central bank as a lender of last resort; The 2007-8 financial crisis and unconventional monetary policies.

Language(s) of Instruction

English

Host Institution Course Number

EC321

Host Institution Course Title

MONETARY ECONOMICS

Host Institution Campus

LSE

Host Institution Faculty

Host Institution Degree

Host Institution Department

Economics

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