

COURSE DETAIL

MONETARY ECONOMICS

Country

Hong Kong

Host Institution

University of Hong Kong

Program(s)

University of Hong Kong

UCEAP Course Level

Upper Division

UCEAP Subject Area(s)

Economics

UCEAP Course Number

117

UCEAP Course Suffix**UCEAP Official Title**

MONETARY ECONOMICS

UCEAP Transcript Title

MONETARY ECONOMICS

UCEAP Quarter Units

5.00

UCEAP Semester Units

3.30

Course Description

This course studies the transmission mechanisms, effectiveness and limitations of monetary policies in coherent macroeconomics models. Course topics include: monetary policy in a basic macroeconomic model; aggregate supply and aggregate demand analysis; classical and Keynesian approach; transmission mechanism of monetary policies; implications of expectation on monetary policies; rational expectation; monetary policy: discretion vs rules; role of capital market imperfections; frictions in the capital market; implications of capital market imperfections on the transmission mechanism; asset prices, financial crisis and monetary policy; Japan and quantitative easing; sub-prime crisis and quantitative easing in the US; credit booms and asset bubbles. Text: Frederic Mishkin, THE ECONOMICS OF MONEY, BANKING AND FINANCIAL MARKETS. The textbook provides the basic materials of the course. The rigor of the course goes beyond that of the textbook. Additional references from journal articles are used.

Language(s) of Instruction

English

Host Institution Course Number

ECON2222

Host Institution Course Title

MONETARY ECONOMICS

Host Institution Campus

Host Institution Faculty

Host Institution Degree

Host Institution Department

Economics

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