COURSE DETAIL

MONETARY THEORY AND POLICY

Country
Japan

Host Institution
International Christian University

Program(s)
International Christian University

UCEAP Course Level
Upper Division

UCEAP Subject Area(s)
Economics

UCEAP Course Number
121

UCEAP Course Suffix

UCEAP Official Title
MONETARY THEORY AND POLICY

UCEAP Transcript Title
MONETARY THRY&POLCY

UCEAP Quarter Units
4.00

UCEAP Semester Units
2.70

Course Description

This course examines how monetary theory explains inflation; business cycles; and financial instability, and how central banks use monetary policy to stabilize the economy. Building on the foundations developed in Principles of Macroeconomics, the course introduces students to modern theories of money and central banking and explores how monetary policy shapes macroeconomic outcomes.

The course focuses on Japan’s monetary policy experience, including deflation, the zero lower bound, quantitative and qualitative easing, yield curve control, and current debates about policy normalization. The class applies theory to historical and contemporary policy episodes in Japan and abroad. Finally, the course culminates in a mock Bank of Japan Policy Board meeting in which students debate and determine the appropriate direction of Japanese monetary policy using economic theory and real-world evidence.

Language(s) of Instruction
English

Host Institution Course Number
ECO234E

Host Institution Course Title
MONETARY THEORY AND POLICY

Host Institution Course Details
https://campus.icu.ac.jp/public/ehandbook/PreviewSyllabus.aspx?regno=11173&year...

Host Institution Campus
International Christian University

Host Institution Faculty

Host Institution Degree

Host Institution Department

Economics

Course Last Reviewed

2025-2026

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