

# **On-Campus Hybrid Econ 315**

## **Introduction to Money and Banking**

### **Syllabus**

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#### **Objective of the Course:**

To understand better the role of money and financial markets in our economy via a close scrutiny of the workings of commercial banks, non-bank financial intermediaries, and the Federal Reserve System with international implications.

**Professor:** Jin W. Choi, Ph.D.

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**Office Hours:** From noon to 1:15 p.m., each Thursday

#### **Course Format:**

**This is an on-campus hybrid course** where lectures alternate between in-person on campus and asynchronously online.

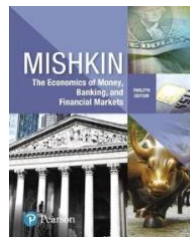
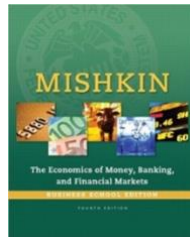
The in-class lecture is given each Thursday, highlighting select topics. The asynchronous online lecture is available in D2L around the clock, 24/7.

#### **Textbook is NOT required:**

Professor Choi provides a set of detailed lectures notes, PowerPoint slides, lecture videos, weekly quizzes, etc. on D2L.

#### **Recommended Reference Book:**

If some desire to expand and learn more about the topics and thus, wish to have a reference book to fall back on, the following book or its recent edition is recommended, and a copy of the book is available at the Loop Library's Reserve Desk: Mishkin, Frederic S. The Economics of Money, Banking, and Financial Markets: The Business School Edition. 4th Edition, Pearson Publisher, 2016.



### In-Class Format:

**The lecture notes, PowerPoint slides, lecture videos, quizzes, and exams are posted in D2L.** Students are expected to have read and watched the video lectures before each class so that the in-class lecture can focus on the topics of students' interest, not regurgitation of video lectures.

### Asynchronous Online Format:

Students are expected to focus on the course material available on D2L.

There are weekly quizzes over each chapter covered during the week. Each quiz is open-book and open-notes and will require between 1 and 2 hours per week to complete. You have **two chances** to answer the quiz and **the higher of the two scores** will be kept for grading.

You can study ahead the materials and take quizzes before the deadline but **cannot fall behind the deadline**. If quizzes are not taken by the deadline, you will get zero credit for the missed one.

There are two exams of the Midterm and the Final. **These are take-home exams**. If you miss the exam, you may get a failing grade for the course.

### Course Schedule:

Week	In-class Lecture Date: (Every Thursday)	Chapter(s) Covered	Topics Covered	Quiz Due Date: 11:59 p.m. every Sunday
1	03/30/2023 (Th)	1 & 2	An Overview of the Course	04/09/2023 (Sun)
2	04/06/2023 (Th)	2 & 3	Financial Structure & Money	04/09/2023 (Sun)
3	04/13/2023 (Th)	4	Interest Rate Calculation	04/16/2023 (Sun)
4	04/20/2023 (Th)	5 & 6	Rate Behavior & Term Structure	04/23/2023 (Sun)
5	04/27/2023 (Th)	7	Stock Market	04/30/2023 (Sun)
6	05/04/2023 (Th)	1 - 7	Midterm Exam (20%)	05/07/2023 (Sun)
7	05/11/2023 (Th)	8 & 9	Asymmetric Info. & Bank Mgt.	05/14/2023 (Sun)
8	05/18/2023 (Th)	10 -12	Bank Regulation, History & Crises	05/21/2023 (Sun)
9	05/25/2023 (Th)	13	Nonbank Finance	05/28/2023 (Sun)
10	06/01/2023 (Th)	16 & 17	The Fed & Money Supply Process	06/04/2023 (Sun)
11	06/08/2023 (Th)	8 - 17	Final Exam (20%)	06/11/2023 (Sun)

**The Midterm Exam and the Practice midterm exam will be available on D2L from 8:00 a.m., Friday, 5/5/2023, to 11:59 p.m., Sunday, 5/7/2023.** You can complete the exam any time within **this 3-day period**.

**The Final Exam and the Practice final exam will be available on D2L from 8:00 a.m., Friday, 6/9/2023, to 11:59 p.m., Sunday, 6/11/2023.** You can complete the exam any time within [this 3-day period.](#)

If you miss the exam deadline, **you will not receive any credit for the missed exam and thus, may fail the course.**

The course schedule described above may have to be modified time to time to meet the need of the class. Any change will be announced via the D2L and every student is responsible for knowing and adapting to such changes.

**Please note that the quiz and exam deadlines are shown under the "Calendar" tab located on the right-hand side of the front page of the course website.**

### **Recommended Study Method:**

Each student is strongly encouraged to do the following:

- (1) Download the lecture notes and PowerPoint slides and skim them before coming to lecture;
- (2) Watch the lecture video while marking the topics of importance on lecture notes or PowerPoint slides;
- (3) Memorize and review the economic and financial terms and concepts;
- (4) Go to D2L and take the weekly multiple-choice quizzes before the deadline.
- (5) Study the lecture notes and PowerPoint slides, and reinforce knowing the topics covered;
- (6) Retake the quiz before the deadline → the higher of the two quiz attempts will be kept for the final grading.

### **Midterm and Final Exam Format**

The midterm and final exams are take-home exams. **The student has 90 minutes to complete the exam.** When 90 minutes is over, the D2L site for the exam shuts down and there is no additional time to work on the exam.

Before sitting down for the exam, please prepare a few sheets of blank paper and a calculator to work out some calculation problems.

### **The Number of Questions on the Exam:**

Both the midterm and the final exams will have **a total of 45 multiple-choice questions each – 40 two-point questions and 5 four-point questions - worth 100 points in total.** They will cover the chapters and topics listed in the Course Schedule above. **The final exam will cover only the chapters and topics covered after the midterm exam.**

### **Class Attendance Policy:**

**Class attendance is mandatory** and thus, anyone missing more than 3 in-class lectures will have his/her final grade lowered by a full letter grade. If there is an excessive absence as judged by the professor, he/she can fail the course regardless of his/her class performance in quizzes and exams.

### **Extra-Point Opportunity:**

To encourage class attendance, **each in-class attendance will receive 2 extra points that will be added to the total quiz points when the final grade is tabulated.** This is the only opportunity to earn extra points and there is **no additional opportunity** in the course. Therefore, please do not ask the professor for any extra work or assignment to improve your grade in the class.

### **Grading:**

There will be two exams of the midterm and the final with a weight of 20% and 20%, respectively. The final exam is not comprehensive and covers only the topics covered after the midterm exam. Weekly homework assignments and quizzes will have a remaining weight of 60%.

The deadline for a homework assignment is shown in the above course schedule. **Any missed homework, quiz, midterm or final exam will receive 0 credit**, which will negatively impact your final grade immensely. → **Don't miss the deadline!!!**

**Each of your quiz and exam scores will be curved on the basis of the highest score in the class for the total quiz points, the midterm exam score and the final exam score.**

For example, let's assume that your total quiz score for all quizzes is 450 when the highest total quiz score in the class is 500; you earned the maximum 20 attendance points; your midterm score is 82% while the highest in the class is 90%; and your final exam score is 88% when the highest score is 95%.

Then your curved quiz score (CQS) is:  $100*(450+20)/500 = 94$ ; your curved midterm exam score (CMS) is:  $100*82/90 = 91.1$ ; and your curved final exam score (CFS) is:  $100*88/95 = 92.6$ .

### **Grading Formula and Scale:**

The following grading formula and scale will be used:

$$\text{Percentage} = 0.6 * \text{CQS} + 0.2 * \text{CMS} + 0.2 * \text{CFS}$$

Using the above referenced scores, one can calculate the percentage as:

$$\text{Percentage} = 0.6*94 + 0.2*91.1 + 0.2*92.6 = 93.1 \rightarrow \text{Grade of A}$$

Letter Grade	Grade Points	Percentage (%)	Letter Grade	Grade Points	Percentage (%)
A	4.0	92 - 100	C+	2.3	75 - 79.99
A-	3.7	90 - 91.99	C	2.0	70 - 74.99
B+	3.3	88 - 89.99	C-	1.7	65 - 69.99
B	3.0	82 - 87.99	D+	1.3	60 - 64.99
B-	2.7	80 - 81.99	D	1.0	55 - 59.99
			F	0.0	0 - 54.99

### Make-up Exam Policy:

**No make-up exam will be allowed due to the difficulty of arranging a make-up. The missed exam will receive a zero credit.**

If a make-up exam is to be given for an exceptional case, it may have a more challenging level of difficulty and a different format **because the student is assumed to have had more time to study for it. In particular, the student will have only ONE chance to make up for the missed exam and the exam score will NOT be curved.**

### Make-up Weekly Quiz Policy:

In the case of any make-up quiz, the student will have **only ONE chance** to make up for the missed quiz. In addition, the student will be given **only ONE attempt** (not the normal two attempts) to answer the missed quiz and the quiz score will NOT be curved.

**Furthermore, there is NO make-up quiz over the chapters covered in the midterm after the midterm exam is given and there is NO make-up quiz over the chapters covered in the final exam after the final exam is given.**

### Dates to Remember:

4/10/2023      Last day to drop without penalty  
5/12/2023      Last day to withdraw

### Students with Special Needs:

If you require a special accommodation via the Center for Students with Disabilities, please contact them at 773-325-1677 for Lincoln Park Campus (Student Center #370) and 312-362-8002 for Loop Campus (Lewis Center #1420) or email them at [csd@depaul.edu](mailto:csd@depaul.edu) .

This course includes instructional contents delivered via audio and video. If you have any concerns about your ability to access this material, understand its

contents, and/or participate in quizzes and exams in their default format, please contact me immediately to discuss the appropriateness of this course format for you.

Please be assured that all consultations will remain confidential.

### **Keys to Success in this Class:**

**Assume that you are learning a new foreign language, called "Econglish" (= ECONomics + EnGLISH). As you need to memorize vocabulary to be fluent in a foreign language, you need to expand your vocabulary in financial economics first by memorizing the terms and concepts! Then, try to apply them to everyday financial and economic events.**

#### Note 1: Communication Protocol.

When corresponding with the professor by e-mail, please start with "Econ 315" and describe the nature of your email in the subject heading. For example,

**Econ 315:** I love Money and Banking

Otherwise, it is possible that your e-mail be treated as a junk and thus, may be deleted and not read by him. Also, **include your contact phone number in your e-mail** just in case he wishes to discuss the point(s) with you by phone, instead of e-mail.

The professor will do his best to get back to you **within 24 hours if not earlier**. If no reply, you may send him a reminder email after 24 hours.

#### Note 2: No extra-point assignments.

A student's final grade will be given on the basis of the quiz, midterm, and final exam scores only. There will be no opportunity to earn extra points in this class. Therefore, **please do not ask the professor for extra-point assignments** to improve one's grade during or at the end of the course. To such a request or an inquiry, the professor will NOT respond.

#### Note 3: No private tutorial help is available.

Given that this course is fully online and asynchronous, there is **no private tutoring available in this class** by the professor or his graduate assistant.

#### Note 4: No Sharing or Collaboration on Quiz and Exam Questions

**You are NOT to make a hard or soft copy of these quizzes or exam questions.**

**You are not allowed to share the quiz or exam questions or their contents with any of your classmates or other DePaul students or any internet websites.**

**You are to do all quizzes and exams by yourself without any help from anyone. No collaboration is allowed, and you must do the quizzes and exams independently on your own.**

**Please do not ask your classmates to share the quiz or exam contents under any situation.** The one who asks and the one who shares will both be charged with academic dishonesty.

Note 5: Conduct Code and Civility in the Course.

**Don't cheat! It's not worth it.**

Be familiar with the University Academic Integrity Policy by visiting <http://academicintegrity.depaul.edu>. Some of the major violations include but are not limited to the following categories: cheating; complicity; plagiarism; fabrication and academic misconduct.

- **Cheating**: any action that violates University norms or an instructor's guidelines for the preparation and submission of assignments. Such actions may include using or providing unauthorized assistance or materials on course assignments or possessing unauthorized materials during an examination.
- **Complicity**: any intentional attempt to facilitate any of the violations described above. This includes but is not limited to allowing another student to copy from homework, paper or test document; providing any kind of material—including one's research, data, or writing—to another student if one believes it might be misrepresented to a teacher or university official; providing information about or answers to test questions.
- **Plagiarism**: the representation of another's work as your own. You are to prepare your own homework assignments. Violations may result in the failure of the assignment, failure of the course, and/or additional disciplinary actions.
- **Misconduct**: This includes but is not limited to attempts to bribe an instructor for academic advantage; persistent hostile treatment of, or any act or threat of violence against, an instructor, advisor or other students. Violations may result in additional disciplinary actions by other university officials and possible civil or criminal prosecution.

For additional information, please review the Academic Integrity Policy in the Student Handbook.

**When the professor deems that a student or a group of students are in violation of the University's academic integrity policy, a failing grade for the course can and will be given to them. Their conduct will also be reported to the University.**