

**Online 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:** Dr. Jin W. Choi

Office: DePaul Center 6216  
Phone: (312)362-8842  
E-mail: [jchoi@depaul.edu](mailto:jchoi@depaul.edu)

**Office Hours:**

By appointment.

**Minimum Technical Requirements:**

This is a 100% online course. If you do not have a computer with excellent internet connectivity and webcam, please do not take this course. It will be a very painful experience for you.

**If you have a computer, it must have at minimum:**

- \* The ability to view video files, either in a streaming (Flash) or downloadable (mp4, mov) format via D2L.
- \* Frequent access to a computer that connects to the Internet.
- \* A working email account that you check regularly (and that is updated in Campus Connect)
- \* Access to a software suite such as Microsoft Office (Word, Excel, Power Point) and Adobe.
- \* Administrator access to a computer to install software **Eximity**.
- \* A **webcam and audio** for the Eximity software.

**Textbook in the Downtown Library:**

A copy of the textbook is available for your use at the downtown Library's Reserve Desk. If you wish to have your own copy, please consider the following.

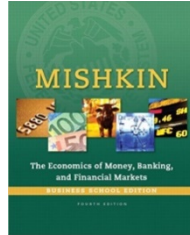
**Recommended Textbooks:**

Professor Choi provides a set of detailed lectures notes, PowerPoint slides, lecture videos, weekly quizzes, etc. on D2L. Many students find them sufficient to meet their needs in studying the course material. However, some will desire to expand

and learn more about the topics and thus, wish to have a reference book to fall back on.

In that case, a textbook can play a very important role in learning the course material. Every few years, a new edition is published. However, Professor Choi asks everyone to consider having and reading an older edition such as:

Mishkin, Frederic S. The Economics of Money, Banking, and Financial Markets: The Business School Edition. 4th Edition, Pearson Publisher, 2016.



Alternatively, you can also consider the following book:

Robert E. Wright, Money and Banking, FlatWorld, 2017. ISBN: 978-1-4533-8709-2.



This book does not have topics on "nonbank finance". However, the lecture notes and video lecture will cover the topics in sufficient detail.

### General Class Format:

The lecture notes, PowerPoint slides, lecture videos, quizzes, and exams are posted in 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 closed-book, closed-notes exams**. If you miss the exam, you may get a failing grade for the course.

## Recommended Study Method:

Each student is strongly encouraged to do the following:

- (1) Make a hard copy of the lecture notes and power-point slides and skim them;
- (2) Watch the lecture video while marking the topics of importance on lecture notes or power-point 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) Read the textbook 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.

**Because this is a completely online course, there is no face-to-face lecture or personal guidance and thus, you must be pro-active and self-reliant on all things.** In fact, in some occasions, you may have to study outside the textbook and video lectures to gain additional insights into some of the course topics.

## Course Schedule:

Week	Start Date of Study for the Week	Chapter(s) Covered	Topics Covered	Quiz Due Date: 11:59 p.m. every Sunday
1	9/11/2019 (W)	0 & 1	An Overview of the Course	9/22/2019 (Sun)
2	9/16/2019 (M)	2 & 3	Financial Structure & Money	9/22/2019 (Sun)
3	9/23/2019 (M)	4	Interest Rate Calculation	9/29/2019 (Sun)
4	9/30/2019 (M)	5 & 6	Rate Behavior & Term Structure	10/06/2019 (Sun)
5	10/07/2019 (M)	7	Stock Market	10/13/2019 (Sun)
6	10/14/2019 (M)	1 - 7	Midterm Exam (30%)	10/20/2019 (Sun)
7	10/21/2019 (M)	8 & 9	Asymmetric Info. & Bank Mgt.	10/27/2019 (Sun)
8	10/28/2019 (M)	10, 11 & 12	Bank Regulation, History & Crises	11/03/2019 (Sun)
9	11/04/2019 (M)	13	Nonbank Finance	11/10/2019 (Sun)
10	11/11/2019 (M)	16 & 17	The Fed & Money Supply Process	11/17/2019 (Sun)
11	11/18/2019 (M)	8 - 17	Final Exam (30%)	11/24/2019 (Sun)

**The Midterm exam and the Practice midterm exam will be available on D2L from 8:00 a.m., Monday, 10/14/2019, to 11:59 p.m., Sunday, 10/20/2019.**

Because the exam can be taken for 3 hours, you must **pick any 3-hour window** that ends before 11:59 p.m., 10/20/2019, during this midterm exam period.

**The Final Exams and the Practice final exam will be available on D2L from 8:00 a.m., Monday, 11/18/2019, to 11:59 p.m., Sunday, 11/24/2019.**

Because the exam can be taken for 3 hours, you must **pick any 3-hour window** that ends before 11:59 p.m., 11/24/2019, during this final exam period.

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

You can sign up via Examity to take the exam any time prior to the last day of the exam deadline. The earlier you sign up, the higher the chance of reserving your most preferred time to take the exam. Please allow a 3-hour window for you to complete the exam when scheduling.

YOU MUST CHOOSE AND SCHEDULE with Examity your preferred time and date to take the exam during the one-week period shown above and **must complete the exam within this time period without any exception.** Instruction on how to schedule your preferred exam time and date is available in the "Midterm Exam" and "Final Exam" tab in D2L.

**Please don't forget these exam due dates!**

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 update your e-mail address current with the University to prevent any communications from not being delivered.)**

**Also, the professor will not send out reminder notices for quiz, homework (HW) and exam deadlines, which you can easily find under the "Calendar" tab on the right-hand side of the front page of the course website.** (Interpretation: If you miss them, it is your fault, not the professor's.)

#### **Dates to Remember:**

09/24/2019    Last day to drop without penalty  
10/29/2019    Last day to withdraw

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

**The midterm and final exams are closed book exams administered via Examity.** Two sheets of blank paper to work out problems are allowed along with a calculator without text-memory capability. **Each of the exams will be 3 hours long but it can take less if you are prepared well and done early.** You can choose your preferred time and date to take the exam during the designated period as shown in the Course Schedule. **Pick any 3-hour window within the exam week.**

**Please note that exams will not be available to students unless the Examity system is used. Examity works with a web-camera and microphone either built-in or attached to the computer. You must have a proper form of ID to show it to the proctor before you take the exam.** These devices identify the

student and capture video and audio throughout the exam. After completing the live-authentication process, Examity proctor support monitors the test-taker's surroundings and the entire desktop throughout the entire exam. Examity proctor support can comment and troubleshoot in real time during the test. Please read the Examity instructions in D2L and schedule your exam.

**If you have issues scheduling or taking the exam, please contact the Examity directly** by phone (855-392-6489) or by clicking on “Live chat” button on your Examity dashboard. The professor has no control over the Examity matters and he will not be much of help.

All exam videos monitored by Examity will be reviewed. If Professor Choi determines that cheating has occurred, **the student will receive a failing grade of F for the course** and will be reported to the Academic Integrity Board per the Policy on Academic Dishonesty in the Student Handbook.

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

Both the midterm and the final exams will have **a total of 75 multiple-choice questions each – 50 two-point questions and 25 four-point questions - worth 200 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.**

### **Grading:**

There will be two exams of the midterm and the final with a weight of 30% and 30%, 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 40%.

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, midterm exam score and the final exam score.**

For example, let's assume that your total quiz score for all quizzes is 470 when the highest total quiz score in the class is 500; 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:  $100 \cdot 470 / 500 = 94$ ; your curved midterm exam score (CMS) is:  $100 \cdot 82 / 90 = 91.1$ ; and your curved final exam score (CFS) is:  $100 \cdot 88 / 95 = 92.6$ .

## Grading Formula and Scale:

The following grading formula and scale will be used:

$$\text{Percentage} = 0.4 * \text{CQS} + 0.3 * \text{CMS} + 0.3 * \text{CFS}$$

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

$$\text{Percentage} = 0.4*94 + 0.3* 91.1 + 0.3*92.6 = 92.7 \rightarrow \text{Grade of A}$$

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 for the make-up exam; the exam score will NOT be curved; and the exam score will be subject to a 10% deduction if late by 1 week and a 30% deduction if late by 2 weeks or more.**

## Make-up Weekly Quiz Policy:

In the case of any make-up quiz, **the student will have only ONE chance and ONE attempt for the make-up quiz; the quiz score will NOT be curved; and the quiz score will be subject to a 10% deduction if late by 1 week and a 30% deduction if late by 2 weeks or more.**

For example, if a student receives 90 points on the make-up quiz that is a week late, it will be recorded as 81 points (= 90 minus a penalty of 10% of 90 = 90 - 9).

If a student receives 90 points on the make-up quiz that is 2 weeks late, it will be recorded as 63 points (= 90 minus a penalty of 30% of 90 = 90 - 27).

**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.**

### Extra-Points:

**There is no opportunity to earn extra points in this course. Therefore, please do not ask the instructor for any extra work or assignment to improve your grade in the class.**

### 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 48 hours if not earlier**. However, in case that he may not be able to respond sooner, it is best if you correspond with him **at least a couple of days before any homework or exam due dates**.

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 available.

If you think you may occasionally need tutorial help, please take the regular 11-week face-to-face class. Unfortunately, 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 any one. 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.**