Course Outline 2018
ECON 712: TOPICS IN MONEY, BANKING, AND FINANCE
(15 POINTS)

Semester 1 (1183)

Course Prescription
This course is an advanced treatment of macroeconomics focusing on contemporary issues that have been brought into sharp relief since the global financial crisis. We will pay specific attention to models of financial crises, the role of financial markets and liquidity, sovereign debt, the relationship between financial intermediation and macroeconomics, and the way in which central bank policy is now conducted.

Programme and Course Advice
This course is an elective macroeconomics course at the postgraduate level. Students are expected to have a sound knowledge of microeconomics and macroeconomics at the third-year undergraduate level (ECON 301 and ECON 311). It will be helpful (although not essential) to have completed the compulsory fourth year courses in microeconomics and macroeconomics (ECON 701, ECON 711).

Goals of the Course
Students will be introduced to models at the frontier of modern macroeconomic research. The course will help prepare students to critically analyse this material as well as develop important research skills in economics.

Learning Outcomes
By the end of this course it is expected that the student will:

1. Have a solid grasp of the terrain of macroeconomics post-GFC; and
2. Be able to critically assess the new literature and apply the analysis to better understand contemporary issues in macroeconomics.

Content Outline
The outline is provisional and the material will evolve according to our progress and interests. A detailed reading list will be provided at the start of the course.

Topic 1: Financial intermediation and the macroeconomy
Topic 2: Liquidity and contagion
Topic 3: Sovereign debt
Topic 4: Bubbles
Topic 5: Central bank communication
Topic 6: Monetary policy at the zero lower bound

Continued
Learning and Teaching
This course will be taught in the second semester. There will be 3 hours of lectures per week. Students will be expected to have some familiarity with the core mathematical tools in economics, including dynamic optimization and concepts in game theory.

Teaching Staff
Professor Prasanna Gai, room 677, 6th floor, Owen G. Glenn building,
Telephone: 923 8310, email: p.gai@auckland.ac.nz

Learning Resources
There is no text. The texts by Obstfeld & Rogoff and Blanchard & Fischer provide useful foundational material. Relevant papers will be posted on Cecil and provided in the reading list at the start of the course.

Recommended Reading:

Assessment
This will be finalised in the first week of lectures and will depend, in part, on student numbers. At this stage, I propose that assessment be based on two components: a presentation and short synopsis of a recent paper (from a list to be circulated) (50%), and a comprehensive Final Examination worth 50% of the total mark.

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<tr>
<th>Learning Outcome</th>
<th>Paper&amp;Presentation</th>
<th>Final Examination</th>
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<tbody>
<tr>
<td>1</td>
<td>X</td>
<td>X</td>
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<tr>
<td>2</td>
<td>X</td>
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CHEATING AND PLAGIARISM
The University of Auckland regards cheating as a serious academic offence.

Plagiarism is a form of cheating. In coursework assignments submitted for marking, plagiarism can occur if you use the work and ideas of others without explicit acknowledgment. Work can be plagiarised from many sources, including books, journal articles, the internet, and other students’ assignments. A student’s assessed work may be reviewed against electronic source material using computerised detection mechanisms. Upon reasonable request, students may be required to provide an electronic version of their work for computerised review.
The way of avoiding plagiarism is to reference your work properly. If you are in doubt about how to reference properly, ask someone – your lecturers, tutors and the Student
Learning Centre are good places to start. Please refer to the following website for further information about academic referencing:  www.cite.auckland.ac.nz/

The document Guidelines: Conduct of Coursework provides further advice on how to avoid plagiarism. It can be found at: https://policies.auckland.ac.nz/policies/Policies/policy-display-register/guidelines-for-the-conduct-of-coursework.pdf

The penalties for plagiarism can be severe, including losing some or all of the marks for the assignment. Major offences can be sent to the University’s Discipline Committee, where further penalties can be imposed.

THIRD PARTY ASSISTANCE WITH COURSEWORK

While you are encouraged to improve your coursework writing skills and are permitted to seek assistance from third parties you are advised that there are important limits on the amount and type of assistance that can be given to you in completing your assignments, including group work. Third parties include fellow students, reading groups, friends, parents, SLC tutors, and paid-for professional editing services.

There is a set of guidelines which clearly indicates the type of advice and assistance that can be given. If you are seeking the assistance of any third party you are required to give a copy of the guidelines to the person prior to them helping or assisting you.

You are also required to only seek and accept help using a printed version of your work, not an electronic version. You must keep a copy of this printed version and produce it if required.

A copy of the guidelines is available at: www.business.auckland.ac.nz/thirdpartyassistance

HELP WITH ACADEMIC REFERENCING

Acknowledgement of sources is an important aspect of academic writing. The University’s Referencing website www.cite.auckland.ac.nz provides students with a one-stop online resource for academic referencing needs. Referencing explains the essentials of referencing and how to avoid plagiarism. It also includes practical tools to help students reference correctly, use references effectively in writing, and gives fast access to some major reference formats with examples.

INCLUSIVE LEARNING

Students are urged to discuss privately any impairment-related requirements face-to-face and/or in written form with the course convenor/lecturer and/or tutor.

STUDENT FEEDBACK

Student feedback is encouraged in this course. During the semester, students may directly submit their feedback to the lecturer through a face-to-face appointment, or they may wish to submit feedback through the class representative.

Class representatives

At the beginning of each semester, you will elect a class representative for the paper[1]. The role of the class representative is to gather feedback from students in the course and bring this to the lecturer and/or the Department. Class representatives’ email addresses are posted on Cecil and you are encouraged to contact them with feedback.

[1] An election will not take place if the number of applicants for the class representative positions equals the number of positions available.
relating to the course. You are also welcome to talk to the class representatives in person.

**Staff-Student Consultative Committee**
Class representatives also submit feedback to the Department of Economics Staff Student Consultative Committee (SSCC), which meets up to three times per semester to gain feedback regarding the course. Only class representatives may attend the SSCC meetings, and they will ask the class for feedback before the SSCC meeting.

**Course and teaching evaluations**
At the end of the semester, you will have the opportunity to submit an evaluation of the course in a formative feedback questionnaire.