

SYLLABUS

OFFICE	302 研究大樓
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OFFICE HOURS	Friday, 11:00-12:00am, and by appointment
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COURSE OUTLINE

Topics	Reading
Economic Analysis of Banking Regulation	Chapters 11, 金融重建基金, 存款保險, BIS銀行資本適足率
Structure of Central Banks	Chapter 12; 歐洲央行體系及美國聯邦準備體系之概況
Money Supply and Tools of Monetary Policies	Chapters 13, 14, 15, Transparency in Monetary Policy, 中央銀行公開市場操作,
Monetary Policies Goals, Strategy, and Tactics	Chapters 16; Discount window borrowing, 紐西蘭採行通膨目標化之經驗, Inflation Targets, Currency Boards, Officially Dollarized Economies, Argentina's Currency Crisis, , Is There a Role for International Policy Coordination
Transmission Mechanisms of Monetary Policy	Chapter 23
The Demand for Money	Chapter 19; Handouts: 我國貨幣成長目標區的設定
The Property Market and the Macro-economy	House Prices and Subprime Mortgage Delinquencies, Liquidity, Monetary Policy, and Financial Cycles, The Financial Markets, Housing, and the Economy, Can monetary policy really be used to stabilize asset, Housing and Monetary Policy
Should the Fed React to the Stock Market	Stock Market Volatility, Should the Fed React to the Stock Market, Monetary Policy and Asset Price Bubbles
Oil price shock	Why Hasn't the Jump in Oil Prices Led to a Recession, Oil Price Shocks and Inflation

TEXTBOOK

Mishkin, Frederic S., The Economics of Money, Banking and Financial Markets, 8th edition, Addition-Wesley Publishing Co., 2007.

REFERENCES

The Economist; Websites of central banks

GRADING

There will be one midterm exam and one final exam. Exam problems are based on all materials covered in lectures, including handouts. A few days after the final exam, you will have a chance to check your grades and final exam sheets. **No excuses will be accepted for justifying grade changes.** Grades will be determined based on:

MIDTERM:	50%
FINAL:	50%