

ECON 310: Money and Banking

I. Contact Information:

Instructor name. Daniel Solon

Email. dsolon@gmu.edu

Phone.301-848-9723

II. Course Overview:

Description:

In a modern economy a countries monetary and banking policy has a significant effect on that nations growth and living standards. It's also often the cause of short fluctuations in economy such as stock market booms and recessions. This class will teach students the important topics surrounding money and banks.

During this course you will learn about the origin and nature of money, how banks loan out money, the operations of central banks, the causes of inflation and deflation, all the different financial markets and the assets traded on them, and the nature of business cycles.

We will put a lot of focus on the historical development of banks and banking policy in the United States, the causes of the great depression, the nature of stagflation in the 1970s, and the competing interpretations of the great recession. This is done because the best way to understand the somewhat abstract concepts of money and banking is to follow a particular country over a long period of time and see why rules surrounding money and banking change and how that effects the economy as a whole.

This material will be learned by reading the assigned book chapter and watching the weekly lecture videos uploaded to blackboard. Both lectures and book chapters need to be consumed in order to get the full material of the course. Additional reading may be added depending on the topic.

This courses grading will consist of 4 quizzes, a midterm, and a final. These will be done on blackboard. They will be a mix of multiple choice and essay questions.

Quizzes:

Quizzes will be roughly assigned every 3 weeks. They will consist of multiple-choice questions and 1 essay question. These are designed to test your knowledge of the covered material and get you read for the midterm and final. These will be posted on Black board on the Wednesday of quiz week and will be due the following Sunday 11:59 P.M.

Mid Term & Final:

The Midterm will be assigned After the 7th Week of class. The Final will be posted on finals week. These will be combination of multiple-choice questions, essay questions, and simple math problems. These will be made available the Monday of Exam week and be available for you to take until the following Sunday at 11:59:P.M.

Contact and Discussion:

It's easy for students to fall behind in an online class. They are often reluctant to contact the professor or ask other students for help until they have fallen far behind. I strongly encourage you to contact me with any questions you may have. We can talk by email, over zoom, or over the phone. My office hours are any time you need me during the week. I will also have a discussion board open for each lecture topic on blackboard. Here you can ask questions that can be answered by me or other students. I encourage everyone to use this.

Late Policy:

Students that need an extension should contact me BEFORE the due data of the assignment. Up to a week extension can be granted (excepting the final). Request for extension after the due date are not guaranteed and may face docked points on the assignments.

Grading:

4 Quizzes: 20%

Midterm: 35%

Final Exam:45%

Grades:

A=100%-94%

A-=93%-90%

B+=89%-87%

B=86%-82%

B-=81%-80%

C+=79%-77%

C=76%-72%

C-=71%-69%

D=68%-60%

F=59%-0

III. Readings

Required. Lloyd Thomas, "Money, Banking, and Financial Markets" (2006).

All **required** reading not from the textbook will be posted to blackboard.

Lecture Topics:

I. **Money:**

Thomas.1- 2

II. **Financial Markets:**

Thomas.3- 4

III. **Stocks:**

- Thomas. 7
- IV. Interest Rates:**
Thomas.5
- V. Banking:**
Thomas.9
- VI. Banking origins:**
TBA
- VII. Bank History USA:**
Thomas.10
- VIII. Banking Runs & Regulation:**
Thomas.11-12
- IX. Central Banking:**
Thomas.12- 13
- x. Money Supply:**
Thomas.14- 16
- XI. Monetary Policy:**
Thomas.18- 19,22
- XII. Inflation and Output:**
Thomas.20-21
- XIII. Stagflation:**
Thomas.23
- XIV. Great Recession:**
TBA

IV. Policy Addenda

Important Dates:

See https://registrar.gmu.edu/calendars/fall_2022/

Disability Resource Center:

If you are a student with a disability and you need academic accommodations, please see me ASAP and contact the Office of Disability Resources at 703.993.2474. All academic accommodations must be arranged through that office.

Honor Code:

George Mason University has an Honor Code, which requires all members of this community to maintain the highest standards of academic honesty and integrity. Cheating, plagiarism, lying, and stealing are all prohibited. All violations of the Honor Code will be reported to the Honor Committee.

Sexual Harassment:

George Mason University is committed to providing a learning, living and working environment that is free from discrimination and a campus that is free of sexual misconduct and other acts of interpersonal violence in order to promote community well-being and student success. We encourage students who believe that they have been sexually harassed, assaulted or subjected to sexual misconduct to seek assistance and support. University Policy 1202: Sexual Harassment and Misconduct speaks to the specifics of Mason's process, the resources, and the options available to students.