

## F. Course Description

Course Name	MONETARY THEORY
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Course Language	Turkish
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Course Level	Associate Degree ( )	First Cycle (X)	Second Cycle ( )	Third Cycle ( )
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Mode of Delivery		
Formal (X)	Distance Learning ( )	Others ( )

Course Type		Course Unit Code	Course Code
Required (X)	Elective ( )		401301

Theory (Hours)	Application (Hours)	Total	Semester	National Credits	ECTS
			Fall	3	6

Course Objectives	This course is intended to gain an understanding over the monetary theory and policy.
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Course Content	Course content : This course includes money, money and interest, central banking, money supply and demand, monetary policy operations, monetary transmission mechanism, money and inflation, monetary policy and economic views.
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Pre-requisites	-
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Recommended Elective Courses	-
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Course Learning Outcomes	<ol style="list-style-type: none"> <li>1. Explain functions, evolution and macroeconomic effects of money by scientific approach.</li> <li>2. Analyze determinants of financial markets and interest rates.</li> <li>3. Explain and comment process and balance sheet of central banks and monetary policy operations.</li> <li>4. Analyze money supply process and determinants of money supply.</li> <li>5. Monitor monetary indicators.</li> </ol>
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Course Coordinator	
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Course Lecturer(s)	1. Prof.Sayım Işık
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Course Assistants	
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Teaching Methods		
(X) Oral Presentation	( ) Case Study	( ) Computer assisted
(X) Discussion	( ) Drama	( ) Laboratory
( ) Problem Solving	( ) Invention	( ) .....
( ) Experiment	( ) Project	( ) .....

Course Notes / Textbooks	<ol style="list-style-type: none"> <li>1. Frederich Mishkin, Monterey Theory and Policy(ed. İlyas Şıklar), Bilim-Teknik Publishing. .</li> <li>2. Frederich Mishkin, Financial Markets and Institutions (ed. İlyas Şıklar), Bilim-Teknik Publishing.</li> <li>3. Fatih Özatay, Monetary Economics: Theory and Policy, Efil Publishing, Ankara 2011).</li> <li>3. Lloyd B.Thomas, Money, Banking and Financial Markets, McCraw-Hill Yayınları, (1997).</li> <li>4. Keith Bain ve Peter Howells, Monetary Economicis: Policy and Its Theoretical Basis, Palgrave Macmillan, (2003).</li> <li>5. Jagdish Handa, Monetary Economics, Routledge, (2005).</li> <li>6. Sayım Işık, Money, Finance and Crisis, Akçağ Publishing, Ankara (2004)</li> <li>7. Sayım Işık, Money, Finance and Crisis: Post Keynesian Approach, Palme Publishing, Ankara (2010)</li> <li>8. Mehmet Günül, Money, Banking and Financial System, Yeni Dönem Publishing.</li> <li>9. Merih Paya, Monetary Theory and Policy, Filiz Kitabevi, İstanbul, (1998).</li> <li>10. Nur Keyder, Money: Theory, Policy and Implication, Bizim Büro Basımevi, Ankara, (2000).</li> </ol>
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Evaluation System		
( ) Direct Conversion System		Relative Assessment

Mesarument and Evaluation System	Requirements	Number	Percentage of Grade
	Attendance	15	
	Quizzes	-	
	Midterm Exam(s)	1	%30
	Homework(s) / Seminar(s)	-	
	Term Assignment(s) / Project	-	
	Application (Laboratory, Atelier , Field Work, Problem Based Learning- PBL Reports)	-	
	Others (.....)		
	Final Exam	1	%70
	<b>Total</b>		<b>% 100</b>

Distribution of Topics By Weeks		
Weeks	Topics	Preparatory Work
1	Money, banking and financial markets: An overview	Frederich Mishkin, Financial Markets and Institutions Chapter 1 and 2
2	Money: Nature, functions and evolution	Frederich Mishkin, Financial Markets and Institutions, Chapter 3 and Sayım Işık, Chapter 1
3	Financial system and financial markets	Frederich Mishkin, Financial Markets and Institutions Chapter 8
4	Financial intermediation and economic analysis of financial system	Frederich Mishkin, Financial Markets and Institutions Chapter 8
5	Interest rates and determinants of interest rates	Frederich Mishkin, Financial Markets and Institutions Chapter 4 and 5
6	Portfolio theory	Lecture Notes (Sayım Işık)
7	Behavior of Interest rates: Loanable funds framework and liquidity preference framework	Frederich Mishkin, Financial Markets and Institutions Chapter 5
8	Determinants and term structure of interest rates	Frederich Mishkin, Financial Markets and Institutions Chapter 6
9	Central banking and money supply process	Frederich Mishkin, Financial Markets and Institutions Chapter 14
10	Deposit creation process in banking system	Frederich Mishkin, Financial Markets and Institutions Chapter 15
11	Determinants of money supply: Monetary base approach	Frederich Mishkin, Financial Markets and Institutions Chapter 16 and Sayım Işık, Money, Finance and Crisis; Post Keynesyen Approach chapters 6 and 7
12	Determinants of money supply: Multiplier approach	Lecture Notes (Sayım Işık)
13	Money supply process and The Central Bank in Turkey Monetary policy operations	Central Bank of The Republic of Turkey Web page
14	Money Supply in Turkey	Central Bank of The Republic of Turkey Web page
15	Summary	

Program Outcomes	Course Learning Outcomes*									
	LO1	LO2	LO3	LO4	LO5	LO6	LO7	LO8	LO9	LO10
PO 01	4	3		3						10
PO 02	4									4
PO 03	4	3	4	3						14
PO 04		4	5							9
PO 05			4							4
PO 06		3		4	5					12



PO 07		4		4	4					12
PO 08										
PO 09										
PO 10			3							3
PO 11										
PO 12										
PO 13		3	3	3						9
PO 14										
PO 15										
PO 16										
PO 17										
PO 18										

\* 1: Low                      2: Lowest                      3: Average                      4: High                      5: Highest

ECTS of the Course Based on Learning, Teaching and Evaluation Activities (Average Hours)				
Activities	Number	Preparatory Work	Duration	Total Workload
Theory	14	1	5	56
Applied Course				
Homework(s) / Seminar(s)	15		5	75
Term Assignment / Project				
Application (Laboratory, Atelier, Field, Problem Based Learning - PBL)				
Other Learning Activities	14		2	28
Quizzes				
Midterm Exam(s)	1		5	5
Final Exam	1		16	16
<b>Total Workload (Hours)</b>				<b>180</b>
Rounding [Total Workload (hours) / Weekly Workload (30)] = ECTS				<b>6</b>