

The Monetary and Credit System in the Light of Global Crisis

1. MODULE SUMMARY

Aims and Summary

The specific aim is to understand the nature, importance and mode of operation of the credit and monetary system in a modern market economy and the changes to the systems following financial shock. There will be a focus upon the evolving role of central banking and efforts at changing the regulatory framework of the financial sector.

Module Size and credits

ECTS points	10
Total student study hours	250
Number of weeks	12
School responsible	Lazarski University, Faculty of Economics and Management
Academic Year	2022/2023

Entry Requirements(pre-requisites and co-requisites)

Intermediate Macroeconomics and Policy

Special Features

None

Course stages for which this module is mandatory

None

Course stages for which this module is an elective BA

in Business Economics, Year 2 **Composition of Module**

mark:

Coursework, 100%, composed of a critical review of scientific article

Pass requirements:

To pass the course a student must score at least 40% for the project.

2. TEACHING, LEARNING AND ASSESSMENT

Intended Module Learning Outcomes:

1. Analyze the impact of latest trends in central banking, credit and monetary system of the contemporary market economy in the wake of the latest financial crisis.
2. Appraise the effectiveness of reforms undertaken with the aim of strengthening the monetary and credit systems.
3. Analyze different financial systems and evaluate their performance.

Indicative Content:

4. Monetary and financial framework of the modern economy – mutual linkages and interaction between their component parts
5. Basic principles of central and commercial banking – recent trends in its development
6. Evaluation of risk and international risk diversification – mechanisms and role of the financial market

7. Credit system and its link to real markets example of housing markets
8. Foreign exchange market, rate of exchange and role of the central bank in the market under various exchange rate regimes
9. Present-day understanding of the aims of monetary policy, instruments and channels of transmission; response of the monetary policy to the latest crisis
10. Nature and consequences of the growing public debt, its implications for monetary and financial stability of the economy, as illustrated by the present-day European experience
11. Capital and derivative markets – its economic role and importance, its institutional framework and functioning under the impact of the latest financial crisis
12. The global search for an optimal regulatory and supervisory framework
13. Problems of stabilisation of the financial sector in the light of recent experiences
14. Differences between various countries financial systems

Teaching and Learning

This module will be taught by means of lectures, seminars and self-directed study. Comments will be given on Assessments and tutorial guidance will be provided for coursework and exams.

Student activity and time spent on each activity comprises:

Guided	0 hours	(0%)
Lecture	30 hours	(12%)
Self-guided	205 hours	(82%)
Seminar	15 hours	(6%)
Workshop	0 hours	(0%)
Total	250 hours	

Method of Assessment (normally assessed as follows)

Coursework, 100%, composed of a critical review of scientific article (delivered by module leader) of minimum 1000 and maximum 3000 words will assess all the learning outcomes. The review will be presented by group of maximum two students.

Presentation of the review will not be part of assessment but will help students to prepare the review.

Re-sit

Students failing the project, at the first attempt, are entitled to one re-sit attempt. This will be by new coursework scheduled for the next assessment opportunity. For coursework, if more than one element existed in the first attempt, this may be combined into one assessment for re-sit.

Date of last amendment

05.01.2018

3. MODULE RESOURCES

Essential Reading:

Thammarak, M., Central banking theory and practice in sustaining monetary and financial stability. Hoboken: Wiley, 2014.

Supplementary reading:

Cecchetti, S.g., Money, banking and financial markets 4th ed. McGraw Hill Education, 2015.

Pilbeam, Keith, 2010. Finance and Financial Markets, 2nd ed. London: Palgrave.

Qvigstad, J.F., On central banking. New York: Cambridge University Press, 2016. Thammarak, M., Central banking theory and practice in sustaining monetary and financial stability. Hoboken: Wiley, 2014.

Valdez, S and Molyneux, P., An introduction to global financial markets 8th ed. London: Palgrave, 2016

Davies, H., Green, D., 2010. Banking on the Future – The Rise and Fall of Central Banking, New Jersey: Princeton University Press.

Also – current scholarly publications available online and articles from the financial press

Required equipment: none

4. MODULE ORGANISATION

Module leader – DR. TOMASZ SCHABEK e-mail: schabek.tomasz@gmail.com **Length and month of examination**

120 minutes in June

Expected teaching timetable slots

No timetable information available.

Subject Quality and Approval information

Board of Study	Faculty Collaborative Provision Committee
Subject Assessment Board	Faculty Council, Faculty of Economics and Management
Shortened title	
Date of approval by FCPC	TBC