

Course Title	Money and Banking				
Course Code	AEF315				
Course Type	Compulsory				
Level	Bachelor (1 <sup>st</sup> Cycle)				
Year / Semester	3 <sup>rd</sup> Year / 6 <sup>th</sup> Semester				
Teacher's Name	TBA				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To equip students with knowledge and understanding of the fundamental of money. To equip students with knowledge and understanding the financial system. To equip students with knowledge and understanding the role of money and monetary policy as determinants of the aggregate levels of national output, employment and prices.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> <li>• Define what money is, why banks exist, and how monetary policy operates;</li> <li>• Examine the main themes in the debate concerning the appropriate conduct of monetary policy;</li> <li>• Discuss the principal factors which underlie alternative views on the appropriate design and implementation of monetary policy;</li> <li>• Explain the main forms of monetary policy pursued or debated today;</li> <li>• Discuss the link of monetary issues with current business climate.</li> </ul>				
Prerequisites	AEF100, AEF115	Co-requisites	None		
Course Content	<p>Introduction: Money; Function of Money; Types of Money; Money and Near Money.</p> <p>The Financial System; the Role of Financial Institutions.</p> <p>The Banking Industry; Banking History; Chartering and Examination; Bank Capital; Holding Companies; Social Regulation of Bank Loans.</p> <p>The Banking Firm; Bank Assets and Liabilities; Other Banking Activities.</p>				

	<p>Capital Markets; Surpluses and Deficits; Short Term and Long Term Markets.</p> <p>Central Banking; the Central Bank A Profile; Purposes and Functions of Central Banks; the Formal Structure of the Central Bank.</p> <p>The Supply of Money: the Measurement of Money; Alternative Definition and Money Substitutes; the Creation of Money; Currency; Multiple Deposit Creation; Money Supply Theory; Bank Reserves and Related Measures; Factors That Decrease Bank Reserves; the Central Bank Control; the Money Multiplier, and the Money Stock.</p> <p>Monetary Theory; Interest, and Asset Prices; the Economic Impact of Money; Transactions Demand for Money; Velocity of Money.</p> <p>Income Expenditure Theory: National Income; Accounts Potential Output; Interest Rates; Investment and Income.</p> <p>Aggregate Supply; Aggregate Demand and the Wage Price Capital; Causes of Inflation; Real Output; Employment; Prices and Wages; Phillips Curve; Supply and Demand Shifts; Supply and Demand Interactions.</p> <p>Monetary Policy; the Goals of Monetary Policy; Tools of Monetary Policy; the Impact of Monetary Policy.</p> <p>International Money and Finance; the Evolution of the International Monetary System; the Gold Standard; Bretton Woods System; the Floating Exchange Rates; the Organization of the Foreign Exchange Market.</p> <p>International Banking and National Monetary Policies; the Internationalization of Commercial Banking; the Structure of International Banking; the Growth of Offshore Banking.</p> <p>The Issues in International Finance; Towards A New International Monetary System; the Choice Between Floating and Pegged Exchange Rates.</p> <p>Recent developments and contemporary issues pertaining to the subject matter of the course.</p>
Teaching Methodology	Face-to-face
Bibliography	<p>Mishkin, F.S.: The Economics of Money, Banking and Financial Markets, Addison Wesley, latest edition</p> <p>Lawrences R., Williaml S., Grecory U.: Principles of Money Banking and Financial Markets, Addison Wesley, latest edition</p>

	<p>Mayer T., Duesenberry J., Aliber r.: Money Banking and the Economy, W.W. Norton, latest edition</p> <p>Thomas Simpson, D.: Money, Banking and Economic Analysis, Prentice Hall, latest edition</p> <p>Miller &amp; Pulsinelli: Modern Money and Banking, McGraw Hill, latest edition.</p> <p>Recommended Additional Readings:</p> <p>Federal Reserve System, Working Papers  (<a href="https://www.federalreserve.gov/econres.htm">https://www.federalreserve.gov/econres.htm</a> )</p> <p>Bank of England, Staff Working Papers,  <a href="https://www.bankofengland.co.uk/working-paper/staff-working-papers">https://www.bankofengland.co.uk/working-paper/staff-working-papers</a></p> <p>Federal Reserve Bank of St. Louis Review  <a href="https://www.stlouisfed.org/publications/review">https://www.stlouisfed.org/publications/review</a></p>		
Assessment	Examinations Class Participation and Attendance Assignments	60% 10% 30%	100%
Language	English/Greek		