

# EC230-15 Economics of Money & Banking

**23/24**

**Department**

Economics

**Level**

Undergraduate Level 2

**Module leader**

Jennifer Smith

**Credit value**

15

**Module duration**

10 weeks

**Assessment**

Multiple

**Study location**

University of Warwick main campus, Coventry

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## Description

### Introductory description

EC230-15 Economics of Money & Banking

[Module web page](#)

### Module aims

To provide a more detailed discussion of the key issues in the theory and practice of financial markets, banking, monetary policy and, importantly, their interaction and to embed a strong practical and policy-related element.

### Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

The module will typically cover the following topics: The Financial System; Money and the Payments System; Banks and Money supply Risk; Bonds and the Determination of Interest Rates; Equities; Derivatives; Inside an Investment Bank; Inflation & The Business Cycle; The Monetary

## Learning outcomes

By the end of the module, students should be able to:

- Subject Knowledge and Understanding:...understand the main elements of the financial system and describe the roles played by different financial assets in this system. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, guided reading, problem sets, group projects; class discussions.. The summative assessment methods that measure the achievement of this learning outcome are: Group assessment and Final Examination.
- Subject Knowledge and Understanding:...outline and give a detailed justification of the main goals of monetary policy and also assess the relative merits of different countries' monetary policy institutions. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, guided reading, problem sets, group projects; class discussions. The summative assessment methods that measure the achievement of this learning outcome are: Group assessment and Final Examination.
- Subject Knowledge and Understanding:...critically discuss and debate a range of current monetary issues. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, guided reading, problem sets, group projects; class discussions. The summative assessment methods that measure the achievement of this learning outcome are: Group assessment and Final Examination.
- Subject-specific and Professional Key General Skills:...express their view about pertinent monetary and financial issues in a clear way orally and in writing. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, guided reading, problem sets, group projects; class discussions. The summative assessment methods that measure the achievement of this learning outcome are: Group assessment and Final Examination.
- Subject-specific and Professional Key General Skills:...conduct individual and collaborative research using actual data and other resources. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, guided reading, problem sets, group projects; class discussions. The summative assessment methods that measure the achievement of this learning outcome are: Group assessment and Final Examination.
- Subject-specific and Professional Key General Skills:...have a command of the language of macroeconomics and, particularly, feel comfortable in the interpretation and drafting of statements of a policy nature.
- Subject-specific and Professional Key General Skills:...obtain official data on macroeconomic issues and use Excel, Stata and other tools to analyse such data. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, guided reading, problem sets, group projects; class discussions. The summative assessment methods that measure the achievement of this learning outcome are: Group assessment and Final Examination.
- Cognitive Skills:...critically analyse the arguments of others and learn to distinguish fact from conjecture. The teaching and learning methods that enable students to achieve this learning

outcome are: Lectures, guided reading, problem sets, group projects; class discussions. The summative assessment methods that measure the achievement of this learning outcome are: Group assessment and Final Examination.

- Cognitive Skills:...analyse complex issues using data as a guide; including the interpretation of data in the context of the theoretical models. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, guided reading, problem sets, group projects; class discussions. The summative assessment methods that measure the achievement of this learning outcome are: Group assessment and Final Examination.

## **Indicative reading list**

Please see Talis Aspire link for most up to date list.

[View reading list on Talis Aspire](#)

## **Subject specific skills**

Students will have the opportunity to develop skills in:

Analytical thinking and communication

Analytical reasoning

Critical thinking

Creative thinking

Strategic thinking

Problem-solving

Abstraction

Policy evaluation

Analysis of institutions

Analysis of incentives

Concepts of Simultaneity and Endogeneity

Analysis of optimisation

Understanding of Uncertainty and Incomplete Information

## **Transferable skills**

Students will have the opportunity to develop:

Research skills

Numeracy and quantitative skills

Data-based skills

IT skills

Written communication skills

Oral communication skills

Team work skills

Mathematical, statistical and data-based research skills

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## **Study**

## Study time

Type	Required
Lectures	20 sessions of 1 hour (13%)
Seminars	4 sessions of 1 hour (3%)
Private study	126 hours (84%)
Total	150 hours

## Private study description

Private study will be required in order to prepare for seminars/classes, to review lecture notes, to prepare for forthcoming assessments, tests, and exams, and to undertake wider reading around the subject.

## Costs

No further costs have been identified for this module.

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## Assessment

You do not need to pass all assessment components to pass the module.

### Assessment group C1

	Weighting	Study time
Group Project	30%	
4000 word group project		
Participation in and engagement with Support and Feedback classes	10%	
Project proposal	10%	
Online Examination	50%	24 hours

A 24 hour AEP paper which examines the course content and ensures learning outcomes are achieved.

The duration entered is only a guide to how long the exam should take to complete. The whole 24-hour window is open in which to complete the exam, if you exceed the guidance time this will not stop you completing your exam within the 24-hour window.

~Platforms - AEP

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## Weighting

## Study time

- Online examination: No Answerbook required
- Students may use a calculator

### Assessment group R

#### Weighting

#### Study time

Online Examination - Resit

100%

A 24 hour AEP paper which examines the course content and ensures learning outcomes are achieved.

The duration entered is only a guide to how long the exam should take to complete. The whole 24-hour window is open in which to complete the exam, if you exceed the guidance time this will not stop you completing your exam within the 24-hour window.

~Platforms - AEP

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- Online examination: No Answerbook required
  - Students may use a calculator

### Feedback on assessment

The Department of Economics is committed to providing high quality and timely feedback to students on their assessed work, to enable them to review and continuously improve their work. We are dedicated to ensuring feedback is returned to students within 20 University working days of their assessment deadline. Feedback for assignments is returned either on a standardised assessment feedback cover sheet which gives information both by tick boxes and by free comments or via free text comments on tabula, together with the annotated assignment. For tests and problem sets, students receive solutions as an important form of feedback and their marked assignment, with a breakdown of marks and comments by question and sub-question. Students are informed how to access their feedback, either by collecting from the Undergraduate Office or via tabula. Module leaders often provide generic feedback for the cohort outlining what was done well, less well, and what was expected on the assignment and any other common themes. This feedback also includes a cumulative distribution function with summary statistics so students can review their performance in relation to the cohort. This feedback is in addition to the individual-specific feedback on assessment performance.

[Past exam papers for EC230](#)

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## Availability

## Pre-requisites

Any of:

EC107-30 Economics 1

OR

EC108-30 Macroeconomics 1 AND

EC109-30 Microeconomics 1

OR

EC131-15 Economics for Business with a mark of 65% in the final examination plus either EC229 or EC204 as a co- or pre-requisite

## Courses

This module is Optional for:

- UIBA-N203 BSc in International Management
  - Year 2 of N203 International Management
  - Year 2 of N203 International Management
- Year 2 of UIBA-N201 BSc in Management
- Year 2 of UIBA-N202 BSc in Management (with Intercalated Year/UPP)
- UIBA-MN34 Law and Business Four Year (Qualifying Degree)
  - Year 3 of MN34 Law and Business Studies Four Year (Qualifying Degree)
  - Year 4 of MN34 Law and Business Studies Four Year (Qualifying Degree)
- TECA-L1PA Postgraduate Taught Economics (Diploma plus MSc)
  - Year 1 of L1PA Economics (Diploma plus MSc)
  - Year 1 of L1PA Economics (Diploma plus MSc)
  - Year 2 of L1PA Economics (Diploma plus MSc)
  - Year 2 of L1PA Economics (Diploma plus MSc)
- Year 2 of UIBA-N4N4 Undergraduate Accounting and Finance (with Foundation Year)
- UECA-3 Undergraduate Economics 3 Year Variants
  - Year 2 of L100 Economics
  - Year 2 of L100 Economics
  - Year 2 of L100 Economics
  - Year 2 of L116 Economics and Industrial Organization
  - Year 2 of L116 Economics and Industrial Organization
- UECA-4 Undergraduate Economics 4 Year Variants
  - Year 2 of LM1H Economics, Politics & International Studies with Study Abroad
  - Year 2 of LM1H Economics, Politics & International Studies with Study Abroad
- UECA-LM1D Undergraduate Economics, Politics and International Studies
  - Year 2 of LM1D Economics, Politics and International Studies
  - Year 2 of LM1D Economics, Politics and International Studies
- UPHA-L1CA Undergraduate Economics, Psychology and Philosophy
  - Year 2 of L1CA Economics, Psychology and Philosophy
  - Year 2 of L1CC Economics, Psychology and Philosophy (Behavioural Economics Pathway)
  - Year 2 of L1CD Economics, Psychology and Philosophy (Economics with Philosophy Pathway)

- Year 2 of L1CE Economics, Psychology and Philosophy (Philosophy and Psychology Pathway)
- Year 3 of L1CA Economics, Psychology and Philosophy
- Year 3 of L1CC Economics, Psychology and Philosophy (Behavioural Economics Pathway)
- Year 3 of L1CD Economics, Psychology and Philosophy (Economics with Philosophy Pathway)
- Year 3 of L1CE Economics, Psychology and Philosophy (Philosophy and Psychology Pathway)
- UPHA-L1CB Undergraduate Economics, Psychology and Philosophy (with Intercalated Year)
  - Year 4 of L1CG Economics, Psychology and Philosophy (Behavioural Economics Pathway) (with Intercalated Year)
  - Year 4 of L1CH Economics, Psychology and Philosophy (Economics with Philosophy Pathway) (with Intercalated Year)
  - Year 4 of L1CJ Economics, Psychology and Philosophy (Philosophy and Psychology Pathway) (with Intercalated Year)
  - Year 4 of L1CB Economics, Psychology and Philosophy (with Intercalated Year)
  - Year 4 of L1CB Economics, Psychology and Philosophy (with Intercalated Year)
- UIBA-N140 Undergraduate International Business
  - Year 2 of N140 International Business
  - Year 4 of N140 International Business
- Year 4 of UIBA-N1R1 Undergraduate International Business with French
- Year 4 of UIBA-N1R2 Undergraduate International Business with German
- UIBA-N1R3 Undergraduate International Business with Italian
  - Year 2 of N1R3 International Business with Italian
  - Year 4 of N1R3 International Business with Italian
- UIBA-N1R4 Undergraduate International Business with Spanish
  - Year 2 of N1R4 International Business with Spanish
  - Year 4 of N1R4 International Business with Spanish
- Year 3 of UIBA-MN31 Undergraduate Law and Business Studies
- UIBA-MN32 Undergraduate Law and Business Studies
  - Year 3 of MN32 Law and Business Studies (Four-Year)
  - Year 4 of MN32 Law and Business Studies (Four-Year)
- UIBA-MN37 Undergraduate Law and Business Studies (Qualifying Degree) with Intercalated Year
  - Year 4 of MN37 Law and Business Studies (Qualifying Degree) with Intercalated Year
  - Year 5 of MN37 Law and Business Studies (Qualifying Degree) with Intercalated Year
- UIBA-MN36 Undergraduate Law and Business Studies with Intercalated Year (4+1)
  - Year 4 of MN36 Law and Business Studies with Intercalated Year (4+1)
  - Year 5 of MN36 Law and Business Studies with Intercalated Year (4+1)
- Year 3 of UMAA-GL11 Undergraduate Mathematics and Economics
- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
  - Year 2 of V7ML Philosophy, Politics and Economics (Tripartite)
  - Year 2 of V7ML Philosophy, Politics and Economics (Tripartite)
  - Year 2 of V7ML Philosophy, Politics and Economics (Tripartite)

- Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
- Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
- Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
- UPHA-V7MM Undergraduate Philosophy, Politics and Economics (with Intercalated year)
  - Year 4 of V7MQ Philosophy, Politics and Economics (Bipartite) with Intercalated Year
  - Year 4 of V7MH Philosophy, Politics and Economics - Economics/Philosophy Bipartite (Economics Major) (with Intercalated year)
  - Year 4 of V7MI Philosophy, Politics and Economics - Philosophy/Economics Bipartite (Philosophy Major) (with Intercalated year)
  - Year 4 of V7MJ Philosophy, Politics and Economics - Philosophy/Politics Bipartite (with Intercalated year)
  - Year 4 of V7MG Philosophy, Politics and Economics - Politics/Economics Bipartite (Politics Major) (with Intercalated year)

This module is Unusual option for:

- UPHA-L1CA Undergraduate Economics, Psychology and Philosophy
  - Year 2 of L1CA Economics, Psychology and Philosophy
  - Year 3 of L1CA Economics, Psychology and Philosophy
- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
  - Year 2 of V7MR Philosophy, Politics and Economics (Bipartite with Economics Major)
  - Year 2 of V7MP Philosophy, Politics and Economics (Bipartite)
  - Year 2 of V7MP Philosophy, Politics and Economics (Bipartite)
  - Year 2 of V7ML Philosophy, Politics and Economics (Tripartite)
  - Year 2 of V7ML Philosophy, Politics and Economics (Tripartite)
  - Year 2 of V7ML Philosophy, Politics and Economics (Tripartite)
  - Year 3 of V7MR Philosophy, Politics and Economics (Bipartite with Economics Major)
  - Year 3 of V7MP Philosophy, Politics and Economics (Bipartite)
  - Year 3 of V7MP Philosophy, Politics and Economics (Bipartite)
- UPHA-V7MM Undergraduate Philosophy, Politics and Economics (with Intercalated year)
  - Year 4 of V7MS Philosophy, Politics and Economics (Bipartite with Economics Major) (with Intercalated Year)
  - Year 4 of V7MS Philosophy, Politics and Economics (Bipartite with Economics Major) (with Intercalated Year)
  - Year 4 of V7MQ Philosophy, Politics and Economics (Bipartite) with Intercalated Year
  - Year 4 of V7MM Philosophy, Politics and Economics (Tripartite) (with Intercalated year)

This module is Option list B for:

- UIBA-N203 BSc in International Management
  - Year 4 of N203 International Management
  - Year 4 of N203 International Management
- Year 3 of UIBA-N201 BSc in Management
- Year 4 of UIBA-N202 BSc in Management (with Intercalated Year/UPP)
- UIBA-NN36 Undergraduate Accounting and Finance (with Intercalated Year/Undergraduate Partnership Programme)
  - Year 2 of NN36 Accounting and Finance (Intercalated)



- Year 3 of NN36 Accounting and Finance (Intercalated)
- Year 4 of NN37 Accounting and Finance (Undergraduate Partnership Programme)
- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
  - Year 2 of V7MP Philosophy, Politics and Economics (Bipartite)
  - Year 2 of V7MP Philosophy, Politics and Economics (Bipartite)

This module is Option list C for:

- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
  - Year 3 of V7MP Philosophy, Politics and Economics (Bipartite)
  - Year 3 of V7MP Philosophy, Politics and Economics (Bipartite)
  - Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
  - Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
  - Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
- UPHA-V7MM Undergraduate Philosophy, Politics and Economics (with Intercalated year)
  - Year 4 of V7MS Philosophy, Politics and Economics (Bipartite with Economics Major) (with Intercalated Year)
  - Year 4 of V7MS Philosophy, Politics and Economics (Bipartite with Economics Major) (with Intercalated Year)
  - Year 4 of V7MQ Philosophy, Politics and Economics (Bipartite) with Intercalated Year
  - Year 4 of V7MM Philosophy, Politics and Economics (Tripartite) (with Intercalated year)

This module is Option list D for:

- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
  - Year 2 of V7MR Philosophy, Politics and Economics (Bipartite with Economics Major)
  - Year 3 of V7MR Philosophy, Politics and Economics (Bipartite with Economics Major)