

Syllabus

1. Programme information

1.1. Institution	THE BUCHAREST UNIVERSITY OF ECONOMIC STUDIES
1.2. Faculty	Finance and Banking
1.3. Departments	Department of Finance, Department of Money and Banking
1.4. Field of study	Finance
1.5. Cycle of studies	Master Studies
1.6. Education type	Full-time
1.7. Study programme	Master of Applied Finance
1.8. Language of study	English
1.9. Academic year	2023-2024

2. Information on the discipline

2.1. Name	Finance and monetary economics								
2.2. Code	23.0276IF1.1-0001								
2.3. Year of study	1	2.4. Semester	1	2.5. Type of assessment	Exam	2.6. Status of the discipline	O	2.7. Number of ECTS credits	7
2.8. Leaders	C(C)	prof.univ.dr. NECULA Ciprian				ciprian.necula@fin.ase.ro			
	C(C)	conf.univ.dr. COZMANCĂ Bogdan Octavian				bogdan.cozmanca@fin.ase.ro			
	S(S)	prof.univ.dr. NECULA Ciprian				ciprian.necula@fin.ase.ro			

3. Estimated Total Time

3.1. Number of weeks	14.00		
3.2. Number of hours per week	3.00	of which	
		C(C)	2.00
		S(S)	1.00
3.3. Total hours from curriculum	42.00	of which	
		C(C)	28.00
		S(S)	14.00
3.4. Total hours of study per semester (ECTS*25)	175.00		
3.5. Total hours of individual study	133.00		
<i>Distribution of time for individual study</i>			
Study by the textbook, lecture notes, bibliography and student's own notes	50.00		
Additional documentation in the library, on specialized online platforms and in the field	35.00		
Preparation of seminars, labs, assignments, portfolios and essays	45.00		
Tutorials	0.00		
Examinations	3.00		
Other activities	0.00		

4. Prerequisites

4.1. of curriculum	
4.2. of competences	

5. Conditions

for the C(C)	Lectures are held in rooms with internet access and multimedia teaching equipment.
for the S(S)	Lectures are held in rooms with internet access and multimedia teaching equipment.

6. Acquired specific competences

PREFESSIONAL	C2	Sourcing, compilation, processing, analysis and synthesis of financial information
PREFESSIONAL	C3	Evaluation and quantification of financial risk management
PREFESSIONAL	C4	Analysis, profiling and modeling of the behavior of investors on the financial markets
PREFESSIONAL	C5	Analysis and modeling of decision making process at micro and macroeconomics level

7. Objectives of the discipline

7.1. General objective	The aim of this course is to make the students aware of the qualitative and quantitative analysis of financial and monetary phenomena
7.2. Specific objectives	<ul style="list-style-type: none"> - Understanding and using relevant tools in monetary economics - Understanding and using relevant tools related to monetary and fiscal policy - Understanding and using basic tools in DSGE (Dynamic Stochastic General Equilibrium) modeling.

8. Contents

8.1. C(C)		Teaching/Work methods	Recommendations for students
1	Monetary and Fiscal Policy in DSGE models - Rational Expectations and the Lucas Critique - Intertemporal decision making in a stochastic environment - The New Classical model - The New Keynesian model	lecture, debate 4 lectures	J. Gali (2008) Chapters 1,2,3
2	Monetary and Fiscal Policy in traditional macroeconomic models - Review of the ISLM model - Aggregate Demand (AD) Curve - Aggregate Supply (AS) Curve - The Phillips Curve - Dynamic AD/AS model - Effectiveness of monetary versus fiscal policy - Transmission Mechanisms of Monetary Policy	lecture, debate, case studies 7 lectures	F. Mishkin (2016) Part 6 – Monetary Theory Chapters on Web
3	Review of Fundamental Concepts - Overview of the Financial System - Money and interest rates - Central banks and the money supply - The Tools of Monetary Policy - The Conduct of Monetary Policy: Strategy and Tactics	lecture, debate 3 lectures	F. Mishkin (2016) Part 1 - Introduction, Part 2 – Financial Markets Part 4 – Central Banking and the Conduct of Monetary Policy

Bibliography

- Gali, J., Monetary Policy, Inflation and the Business Cycle, Princeton University Press, 2008
- Walsh, C.E., Monetary Theory and Policy, Princeton University Press, 2003
- Mishkin F., The Economics of Money, Banking & Financial Markets, Pearson, 2016

8.2. S(S)		Teaching/Work methods	Recommendations for students
1	Analysis of papers from the relevant literature	discourse, debate 6 tutorials	Journal of Monetary Economics Journal of Finance Journal of Money, Credit and Banking Journal of Financial Economics
2	Basics of solving DSGE models	discourse, debate, case studies 1 tutorial	Mancini-Griffoli, T, Dynare User Guide: An Introduction to the Solution and Estimation of DSGE Models, 2013
<p>Bibliography</p> <ul style="list-style-type: none"> - Journal of Monetary Economics - Journal of Finance - Journal of Money, Credit and Banking - Journal of Financial Economics - Mancini-Griffoli, T, Dynare User Guide: An Introduction to the Solution and Estimation of DSGE Models, 2013 			

9. Corroboration of the contents of the discipline with the expectations of the representatives of the epistemic community, of the professional associations and representative employers in the field associated with the programme

Regular meetings are taking place with the representatives of the epistemic community, professional organizations and important employers.

10. Assessment

Type of activity	Assessment criteria	Assessment methods	Percentage in the final grade
10.1. S(S)	Presenting a scientific paper	The coherence of the presentation and the degree of understanding the results in the paper.	30.00
10.2. Final assessment	Answering correct to the theoretical subjects and solving the exercises during the final exam	Written exam	70.00
10.3. Modality of grading	Whole notes 1-10		
10.4. Minimum standard of performance	<p>At least 50% of the total points for this course. The final grade is computed as follows: 30%*Seminar grade + 70%*Written exam grade The student should be able to develop a short analysis by processing, analyzing and synthetizing financial information. The student is able use the relevant tools in monetary economics</p>		

Date of listing,
10/30/2024

Signature of the discipline leaders,

Date of approval in the
department

Signature of the Department Director,