



UNIVERSITY OF PIRAEUS

1) GENERAL

SCHOOL	ECONOMICS, BUSINESS AND INTERNATIONAL STUDIES		
ACADEMIC UNIT	ECONOMICS		
LEVEL OF STUDIES	UNDERGRADUATE		
COURSE CODE	OKOIK52	SEMESTER	8
COURSE TITLE	MONETARY THEORY		
INDEPENDENT TEACHING ACTIVITIES	WEEKLY TEACHING HOURS	CREDITS	
Lectures	4	7	
COURSE TYPE	Background knowledge		
PREREQUISITE COURSES	-		
LANGUAGE OF INSTRUCTION and EXAMINATIONS	Greek (English in case of Erasmus Students)		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	YES		
COURSE WEBSITE (URL)	https://eclass.unipi.gr/courses/OEP179/		

2) LEARNING OUTCOMES

Learning Outcomes

Monetary Theory studies the role of money and financial markets. In particular, it studies the effects of monetary institutions and tools on economic variables such as process, interest rates, GDP, wages, production and consumption. Especially within the current economic situation, the study of financial system and monetary policy is of utmost importance. Central Banks use a variety of tools for their policy. To this end, the course studies the reactions of the Federal Reserve Bank and the European Central Bank during the recent financial crisis.

Upon successful completion of the course, the students will be able to:

- Understand the role of significance of money and financial system
- Understand the banking system and its functions
- Understand the role of Central Banks in stabilization policy
- Understand the causes of financial crises
- Be aware of and understand the conventional and non-conventional tools of monetary policy
- Be aware of and understand the methods and tools that the FED and the ECB used during the recent financial crisis.

General Competences

- Working in an international environment
- Working in an interdisciplinary environment
- Introduction of new research ideas
- Market analysis
- Independent work
- Decision making
- Development of Initiatives

3) SYLLABUS

- The economics of financial system
- Regulation of financial markets
- The FED and the ECB
- The financial balance of Central Banks and money supply
- Monetary policy: stabilizing the economy
- Money demand and modern monetary policy
- Economic cycles

4) TEACHING and LEARNING METHODS

DELIVERY	In class lectures	
USE OF INFORMATION AND COMMUNICATION TECHNOLOGY	Use of ICT in LECTURES	
TEACHING METHODS	Activity	Semester workload
	Lectures	52
	Study	121
	Exam	2
	Course Total	175
STUDENT PERFORMANCE EVALUATION	Written final examination (100%)	
ATTACHED BIBLIOGRAPHY	<p>-Suggested bibliography:</p> <ul style="list-style-type: none">• Cecchetti, Schoenholtz (2016). Money, Banking and Financial Markets (eds. Kottaridi, Constantina for the Greek edition) Εκδόσεις Broken Hill Publishers.• De Grauwe, P. (2008). The Economics of Monetary Union, Papazisis Publications• Korliras, P. (2000). Monetary Theory, Benos Publications, Athens• Malindretos, P. (2000). Monetary Policy, Papazisis Publications.• McCallum, B.T. (2002). Monetary Theory and Policy, Kritiki Publications	