CBN COLLABORATIVE POSTGRADUATE PROGRAMME
DEPARTMENT OF ECONOMICS, AHMADU BELLO UNIVERSITY
MONETARY THEORY AND POLICY II
MODULE SPECIFICATION

Developed: 20th December 2019

1. **Module Title**: Monetary Theory and Policy II

2. **Module Code**: **ECON 844**

3. **Number of credits: 3**

4. **Level:** MSc.

5. **Semester: 2nd**

6. **Pre-requisites for admission to the module (if any)**
   The pre-requisite is that the student has a satisfactory knowledge of intermediate macroeconomics and quantitative techniques.

7. **Module Coordinator**

8. **Aims**
   Upon completion of the course, students are expected to:
   1. acquire sufficient knowledge of monetary theory and policy.
   2. Be sufficiently exposed to the various policy and empirical topics with special reference to developing countries, in particular African economies.
   3. prepares the student for policy analysis and advanced research in the area of monetary policy

9. **Summary of Content**

This course is a continuation of Monetary Theory and Policy I; the purpose of this course is to enable the student to acquire sufficient knowledge of monetary theory and policy. The course content is designed to ensure that the state of the art of monetary theory is given sufficient exposition, while at the same time introducing students to sufficient policy and empirical topics with special reference to developing countries. The course adequately prepares the student for policy analysis and advanced research in the area of monetary theory and policy. The topics covered include: Financial systems and the economy, Financial development and economic growth, Money in the open economy, International Financial institutions and global economy, Financial globalization and development.

10. **Module Intended Learning Outcomes (MILOs)**

Upon successful completion of this module, students will be able to:

No.	Milos	Weighting (%)
1	Understand the role of financial systems in the economy.	
2	Discuss the process of financial development and it significance to	

	economic growth	**Refer to no. 15**
3	Analyze key issues on the conduct of Money in an open economy	
4	Understanding the role of International Financial institutions and global economy on financial stability of economies.	
5	Understanding the process, role and significance of financial integration and Financial globalization on economic development.	

11. Teaching and Learning Activities (TLAs)

MILO No.	TLAs	Functions	Hours/Week
1,2,3,4,5	Lectures and materials	Course instructors will introduce, with appropriate audio-visual materials, the critical concepts and theories through lectures.	**3 hours**
1,2,3,4,5	Tutorials (Group Discussions, Quizzes, Presentations, peer review)	Tutorial sessions will introduce additional learning support with activities such as case studies, group discussion, presentations, peer review, quizzes. Emphasis is placed on in-depth learning of the theories, their relevance and applications to developing economies.	**1 hour**

12. Assessments Tasks/Activities

MILO No.	Type of assessment tasks/activities	Weighting (if applicable)	Remarks
1,2,3,4,5	**Examination** Students are required to participate in a three-hour examination to test their acquisitions of concepts, theories and knowledge.	60%	
1,2,3,4,5	**Written Test/Quizzes** 1-hour written test/Pop Quizzes	20%	Week 7/On Going basis
1,2,3,4,5	**Coursework Paper** Students will hand in a coursework research paper on any of the six topics as their individual assignment.	20%	Students must hand in their coursework paper in Week10

13. Attendance Requirements

Students are required to attend all lectures, tutorials and laboratory sessions (if any). Students must have at least 75% attendance to qualify for the examination.

14. Contribution to Programme Learning Outcomes

No	PILOs	MILO No
1	develop in the students a thorough knowledge and applied competence in the fundamentals of Economics.	**1, 2, 3, 4, 5**
2	develop in the students an ability to critically appraise alternative systems of Economics.	**1, 2, 3, 4, 5**
3	expose the students to policy debates regarding Economics standards and systems including new economic analysis software.	**3, 4, 5,**
4	equip students with economic theories that will lead to expertise in Economics	**1, 2, 3, 4, 5**
5	provide training to qualified graduates of economics and to other individuals whose prior training or experience has made them capable of playing a leadership role in the economics profession	**1, 2, 3, 4, 5**
6	equip students with the ability to analyse and undertake courses of action to improve organisational performance using financial, operational and strategic perspectives and frameworks learned in the coursework and experience	**2, 3, 4, 5**
7	prepare students for managerial positions in the industries, as well as other related organisations	**1, 2, 3, 4, 5**
8	prepare participants for positions as consultants, advocates, analysts, or directly as policy makers in the public and private sector	**1, 2, 3, 4, 5**
9	Inculcate the requisite intellectual/conceptual foundations that will permit meaningful participation in the discussion or resolution of the problems which confront the Economics discipline in the contemporary word	**1, 2, 3, 4, 5,**
10	encourage research into problems which impede the maximum contribution of Economics to national development and well-being of the people	**1, 2, 3, 4, 5**
11	develop skill in logical reasoning and critical analysis and improve the capacity students in formulating sound economic policies and strategies	**2, 3, 5**

15. Grading of Student Achievement

Letter Grade	% Mark	Grade Definitions	Remarks
A	70 and above	**Excellent**	Demonstrates excellent understanding of the subject matters.
B	60-69	**Good**	Demonstrates a good understanding of the subject matters, though missing some of the points.

C	50-59	**Adequate**	Demonstrates an adequate understanding of the core of the subject matters and can only recall limited content
F	<50%	**Fail**	Demonstrates a wrong understanding of the subject matter.

16. Resources

Suggested primary texts

No	Name of Author(s)	Year of Publication	Title of Book	Edition	Publisher's Name	ISBN
1	Jeff Madura	2012	Financial Institutions and Markets	9th Edition	Cengage South-Western	9780538482172
2	Jeff Madura	2010	Financial Markets and Institutions	10th Edition	Cengage South-Western	9780538482165
3	Frederic S. Mishkin	2018	Economics of Money, Banking and Financial Markets	12th Edition	Pearson	9780134733821

Suggested secondary texts

No	Name of Author(s)	Year of Publication	Title of Book	Edition	Publisher's Name	ISBN
1	Guillermo E. Perry William F. Maloney Omar S. Arias Pablo Fajnzylber Andrew D. Mason Jaime Saavedra-Chanduvi	**2008**	Informality: Exit and Exclusion	**1st Edition**	World Bank	ISBN-13: 978-0-8213-7092-6

Suggested Journals

*CBN Economic and Financial Review
*African Review of Money, Finance and Banking
*Journal of Money, Credit and Interest
*Journal of Money, Finance and Banking
*CBN Bullion
*Savings and Development
*International Research Journal of Finance and Economics
*Journal of Financial Economics
*Journal of Finance
*Review of Financial Studies
*Journal of Applied Corporate Finance
*Journal of Corporate Finance
*Journal of Financial and Quantitative Analysis
*American Economic Review
*Journal of Banking and Finance
*Quarterly Journal of Economics

*Review of Financial Studies
*Econometrica
*Journal of International Financial Markets, Institutions and Money
*Nigerian Journal of Economic and Social Studies
*Journal of Financial Economic Policy
*Journal of Finance and Economics

Selected Journal Articles

Batini, N., Kim, Y. B., Levine, P. & Lotti, E. (2010). Informal labor and credit markets: A Survey. *International Monetary Fund Working paper*. No 10/42.

Ghosh, P. & Ray, D. (2001). Information and enforcement in informal credit market. *Journal of Development Economics.*

Leal, J., (2014). The informal sector in contemporary models of the aggregate economy. *Bank of Mexico Working paper*. No. 2014-24

Facilities Requirements

A lecture room with appropriate teaching and lab (if any) facilities