



B.E. International Program

Faculty of Economics, Thammasat University



Course Syllabus

EE 439 Seminar in Monetary and Financial Economics
& EE 429 Seminar in Quantitative Economics

Semester: 2/2015 (January 24 – May 14, 2016)
Main Instructor: Benjarong Suwankiri, Ph.D.
bensuwankiri@gmail.com
Time: Sunday, 09.00 – 012.00
Room: Faculty of Economics (Room # 304)
Enrollment Key: 2048
Prerequisites: *for EE439* – (a) EE431 and EE432 *or* (b) By lecturer's consent
for EE429 – Completion at least two 400 level courses in the Quantitative Economics

Description:

Seminar and research on specific topics in monetary and financial economics under supervision and guidance of the lecturer.

Objective:

The main objective of this course is to get students to think critically and research carefully about the current issues in monetary and financial economics, which may include banks' behaviors, central banking, capital flows and its management, and selected topics on financial crises. Students are expected to proactively read on current issues, dynamically participate in class discussion, and conduct your own independent research. The course is designed such that students would apply economic theories and quantitative analyses to real-world questions of modern-day monetary and financial economics. The ultimate goal of the course is to effectively transition students into a role of an active monetary and/or financial economist.

We assume that *students possess the minimum prerequisites* above and that students have strong interest in doing research in the area of monetary economics. Students should have no trouble with basic calculus (differentiating, maximizing a function with and without constraint, etc.) and no trouble understanding regressions (e.g. multivariable OLS).

Seminar and Leading the Discussions:

In class, we will discuss readings on selected current issues in monetary economics from journals. Each student must also *take turn in leading 30-minute class discussions plus 10 minutes Q&A session* on readings suited to the topics of student's interest. The leading student must also understand the theoretical underpinnings of the paper, which may require backward researching from the reference provided in the paper.

Students will typically be required to lead 2-3 papers in the semester, according to paper's difficulty. For each topic, (***) will be assigned to the most challenging to read paper on the topic. Student who attempted these challenging papers will usually be required to lead smaller number of sessions and may receive special bonus points.

Research Paper:

Students are required to independently write a research paper by employing appropriate economic tools. The research paper will be graded at three different stages: *on the proposal, on a presentation of results, and on the first draft*. Evaluation of the research paper is based on originality, effort, preparedness, cohesiveness of ideas, and analytical ability. In addition, your discussion of peers' works during their presentation will count towards your participation score.

Assessment:

Since this is a seminar class, your participation in class discussion is mandatory. The grade distribution is as follows:

Seminar	35% (+10%)
*** (Possible Bonus Points)	10%***
Leading discussion	15%
(Overall understanding)	5%
(Presentation skill)	5%
(Time management [30 mins])	5%
Participating in discussion	20%
Research Paper	65%
Proposal	10%
1 st Result Presentation	10%
Research Presentation	20%
(Overall understanding of issue)	5%
(Presentation skill)	5%
(Appropriate Methodology)	5%
(Time management [30 mins])	5%
Final Draft	25%

Contact Information:

The easiest way to get in contact with me if you have any questions is via e-mail. Aj. Benjarong's address is: bensuwankiri@gmail.com. On all correspondences, ***begin the subject of your email with "EE439:"***, otherwise your email could easily slip my eyes into the junk mail folder. I may also allocate 30 mins every week to discuss papers individually with students. Sign-up sheet will be provided in class.

Topics and Readings:

The following is a preliminary list of topics for the course that have been covered in the past (not necessarily in this order). A full reading list will be distributed on the first day of the course. Please note that some adjustment might be made along the way according to time limitation and class interest.

1. Financial Crises
2. Firm-level effects of Financial Constraints
3. Transmission Channels of Monetary Policy
4. Banking Industry: Competition and Stability
5. Role of Government Banks
6. Liquidity
7. Household debts
8. Shadow Banking, Financial Crisis, and Monetary Policy
9. Monetary Policy, Exchange Rate, and Capital Flow Management
10. Behavioral finance
11. Unconventional monetary policy
12. (your interest)

Important Dates:

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| ◆ Classes begin | January 18 |
| ◆ Period of withdrawal without "W" | January 18 – February 1 |
| ◆ Mid-Term Examination Period | March 7-12 |
| ◆ Last day of withdrawal with "W" | March 23-28 |
| ◆ Last day of class | May 14 |
| ◆ Final draft of paper due | June 1 (last day of Final Exam period) |

Targeted Venues for Research:

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| ◆ BE Best Seminar Paper | Competition Date: 29 April |
| ◆ BOT Sethatat Thesis Competition | Submission Date: 1 May – 30 June |

Disclaimer: By registering for this class, you agree to accept all course requirements, deadlines, and other procedures outlined in this syllabus, and in class discussions. There will be no discussions, pleas, or arguments about these aspects of the administration of the course under any circumstances.