



B.E. International Program

Faculty of Economics, Thammasat University



Course Syllabus

EE 439 Seminar in Monetary and Financial Economics

Semester: 2/2012 (January 13 – May 3, 2014)
Main Instructor: Benjarong Suwankiri, Ph.D.
bensuwankiri@gmail.com
Time: Saturday, 09.00 – 012.00
Room: Faculty of Economics (Room # TBA)
Prerequisites: (a) EE 431 and EE 432 or
(b) By lecturer's consent

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 about the current issues in monetary 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 economics. The ultimate goal of the course is to effectively transition students into a role of an active monetary 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* 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%)
Leading discussion	15%
Participating in discussion	20%
*** (Possible Bonus Points	10%)***
Research Paper	65%
Proposal	10%
Presentation	20%
Final Draft	35%

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 (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. Central Bank Independence and Price Stability
2. Monetary Policy Regimes and Inflation Targeting
3. Transmission Channels of Monetary Policy
4. Banking Industry: Competition and Stability
5. Role of Government Banks
6. Financial Crises
7. Capital Flows and Global Liquidity
8. Monetary Policy and Exchange Rate
9. Macprudential Policy and Macroeconomic risks

Important Dates:

◆ Classes begin	January 18
◆ Period of withdrawal without “W”	January 13-27
◆ Mid-Term Examination Period	March 3-8
◆ Last day of withdrawal with “W”	March 19-24
◆ Last day of class	May 3

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.*