



B.E. International Program

Faculty of Economics, Thammasat University



Course Outline

EE439 Seminar in Monetary and Financial Economics
Semester 2/2012 (January 7 – April 28, 2013)

Number of credits: 3 credits

Lecture Time: Saturdays, 09.00 – 12.00 hrs.

Lecture Venue: Room 203, Faculty of Economics

Main Instructor: Benjarong Suwankiri, Ph.D.

E-mail: bensuwankiri@gmail.com

Co-Instructor: Pimnara Hirankasi, Ph.D.

Description:

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

Prerequisites: EE 431 and EE 432

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 and newspapers. Each student must also understand the theoretical underpinnings of the paper, which may require backward researching from the reference provided in the paper. Each student must also *take turn in leading one of the weekly class discussions* on the topics of student's interest. For each topic, (***) will be assigned to the most challenging to read paper on the topic. Bonus points will be awarded to the *lead student* who successfully read and lead the seminar in class on the paper (bonus points are discussed further below).

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%
*** (Bonus for challenging papers)	10%***
Research Paper	65%
Proposal	10%
Presentation	20%
Final Draft	35%

Contact Information:

The easiest way to get in contact with us if you have any questions is via e-mail. Aj. Benjarong's address is: bensuwankiri@gmail.com, while Aj. Pimnara's address is pim.hirankasi@gmail.com. Although Aj. Benjarong is the primary contact for this course, please feel free to contact us both on any class matters. On all correspondences, *begin the subject of your email with "EE439:"*, otherwise your email could easily slip our eyes into the junk mail folder. We will 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, Liquidity and Management
8. Monetary Policy and Exchange Rate
9. Macroprudential Policy & Stress Testing

Important Dates

Class Begins	January 7, 2013
Adding and Dropping Course	January 7 – 21, 2013
Midterm Exam Period	February 24 – March 2, 2013 (No Lectures)
Midterm Exam	-
Course Withdrawal with "W"	March 13 – 18, 2013
Class Ends	April 28, 2013
Final Exam	-

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.*