

**University of Detroit Mercy**  
**ECN 4460 – MONEY AND THE CAPITAL MARKETS (UC)**  
On Campus

**Lecturer:** Joseph A. Weglarz - Lecturer  
**Class Hours:** Thursday 4:00 – 6:20 p.m.  
**Office Hours:** Macomb University Center – 220A: Thursday (1-4 p.m.)  
Briggs Building – Room 315: Tuesday (noon – 2 p.m.)  
**Phone Number:** (586) 263-6276  
**E-Mail Address:** weglarzj@udmercy.edu

**Textbooks:** Mises, Ludwig von. *Human Action*. The Scholar's Edition.  
Auburn: Ludwig von Mises Institute, (1949) 1998. (HA)

Boehm-Bawerk, Eugen von. *The Positive Theory of Capital*.  
Auburn: Ludwig von Mises Institute, 2008. (PTC)

Van Horne, James C. *Financial Market Rates and Flows*.  
Upper Saddle River, N.J.: Prentice-Hall, Inc. Sixth Edition,  
2001. (FM)

Additional Graduate Texts:

Landis, David S. *The Wealth and Poverty of Nations*. New  
York: W.W. Norton and Company, Inc., 1998. (WPN)

Ferguson, Niall. *The Cash Nexus*. New York: Basic Books,  
2001. (CN)

**Course**

**Description:** An in-depth examination into the history and development of money and the capital markets. Topics covered in this course will include: interest rate and capital theory, central bank analysis and monetary policy, inflation and recession analysis, business cycle theory, and forecasting.

**Examinations:** There will be three exams.

Your grade will be based on:  $300/3 = \text{Final Grade}$   
3 exams @ 100 pts. = 300

**Examinations and Quizzes**

**Online:** **Graduate** students are required to take all five quizzes and all three examinations. Failure to take all five quizzes and all three examinations will result in an automatic ½ grade reduction. Undergraduates are required to take all three exams as well. Make-up quizzes and exams will only be given if the student can

verify an emergency.

The Graduate Quiz online schedule is as follows:

Week 3: Quiz I  
Week 5: Quiz II  
Week 8: Quiz III  
Week 12: Quiz IV  
Week 13: Quiz V

**Grading:** The University of Detroit Mercy grading scale is as follows:

A 100 – 92  
A- 93 - 90  
B+ 89 – 87  
B 86 – 83  
B- 82 - 80  
C+ 79 – 77  
C 76 – 73  
C- 72 – 70  
D+ 69 – 67  
D 66 – 63  
D- 62 – 60  
F 59 - 00

**Quizzes:**

Quizzes will cover assigned handouts, *The Wealth and Poverty of Nations* (WPN) and *The Cash Nexus* (CN). WPN and CN will be covered in the following order:

**Quiz I:** WPN-Chapters 1-6, CN-Chapters 1-3

**Quiz II:** WPN-Chapters 7-13, CN-Chapters 4-6

**Quiz III:** WPN-Chapters 14-20, CN-Chapters 7-8

**Quiz IV:** WPN-Chapters 21-26, CN-Chapters 9-11

**Quiz V:** WPN-Chapters 27-29, CN-Chapters 12-14

**Examinations:** Examinations will cover lecture material and other texts.

**Exam I** will cover:

1. Class notes
2. *Human Action* (HA) – Chapters XV-XVII
3. *The Positive Theory of Capital* (PTC) – Books I-II
4. Handouts
5. *Financial Market Rates and Flows* (FM) – Chapters 1-3

**Exam II** will cover:

1. Class notes
2. *Human Action* (HA) – Chapters XVIII-XXVI

3. *The Positive Theory of Capital* (PTC) – Books III-IV
4. Handouts
5. *Financial Market Rates and Flows* (FM) – Chapters 4-5

**Exam III** will cover:

1. Class notes
2. *Human Action* (HA) – Chapters XXVII-XXXVI
3. *The Positive Theory of Capital* (PTC) – Books VI-VII
4. Handouts
5. *Financial Market Rates and Flows* (FM) – Chapters 6-8

**DATE**

**LECTURE TOPICS**

Week I	Introduction and Overview (09/04)
Week II	Capital Theory I (09/13)
Week III	Capital Theory II (09/20) <b>Quiz I</b> (online)
Week IV	Money and the Financial System I (09/27)
Week V	Money and the Financial System II (10/04) <b>Quiz II</b> (online)
Week VI	Money and the Financial System III (10/11) <b>Examination I</b>
Week VII	Value and Prices I (10/18)
Week VIII	Value and Prices II (10/25) <b>Quiz III</b> (online)
Week IX	The Business Cycle (11/01)
Week X	Inflation and Deflation I (11/08) <b>Examination II</b>
Week XI	Inflation and Deflation II (11/15) <b>Quiz IV</b> (online)
Week XIII	Interest Rates I (11/29) <b>Quiz V</b> (online)
Week XIV	Interest Rates II (12/06)

**Compliance with UDM Student-Related Policies**

Students of the University of Detroit Mercy are expected to comply with all policies and practices established by the College and/or University. Listed below are a few specific UDM policies, however the list is not intended to be exhaustive. A complete listing of all UDM policies can be found in the UDM Student Handbook, and students are expected to be familiar with all UDM student-related policies.

**Student Course Evaluations**

Student course evaluations are an important source of information for curricular and teaching improvement in the College of Liberal Arts and Education. As such, all students enrolled in CLAE courses are strongly encouraged to complete an online course evaluation. Course evaluations are completed during the two weeks prior to the deadline for faculty to submit final grades each semester. Information is provided to students through email explaining how to complete the evaluation online.

**Available Support Services**

The University of Detroit Mercy has a wide array of support services available to all students that include the library, media center, tutoring (UAS, 3<sup>rd</sup> Floor of Library) and Writing Center (Briggs 135). The UDM Student Handbook contains complete information regarding location and hours of operation of the University's support services. Students are encouraged to utilize the support services provided by the University, as needed.

**UDM Policy on Plagiarism and Academic Integrity**

As members of an academic community engaged in the pursuit of truth and with a special concern for values, students are expected to conform to a high standard of honesty and integrity in their academic work. The fundamental assumption under which the University operates is that work submitted by a student is a product of his/her own efforts.

Among the most serious academic offenses is plagiarism, submitting the style of another author or source without acknowledgment or formal documentation. Plagiarism occurs when specific phrases or entire passages, whether a sentence, paragraph or longer excerpt, are incorporated into one's own writing without quotation marks or documentation. One also plagiarizes by paraphrasing the work of another, that is, retaining another writer's ideas and structure without documentation.

Students are advised always to set off another writer's exact words by quotation marks, with appropriate references. Students avoid plagiarism by concentrating on their own words and ideas and by fully crediting others' words and ideas when they find their way into the writing. Whenever in doubt, cite the source.

Students that purchase essays from other students or agencies or who copy from one another or from prohibited sources, commit the most serious type of academic dishonesty. The consequences of plagiarism, or any act of academic dishonesty, may range from failure on an assignment or in a course to dismissal from the University.

### **Disability Support Services and Accommodations**

If you need course accommodations because of a disability (including a physical, mental, or emotional disability), if you have emergency medical information to share, or if you need special arrangements in case the building must be evacuated, please contact Emilie Gallegos, Director of University Academic Services/Disability Support Services at [gallegem@udmercy.edu](mailto:gallegem@udmercy.edu) or (313) 578-0310 to schedule an appointment. University Academic Services is located on the 3rd Floor of the Library on the McNichols Campus. Students with special needs are urged to identify themselves to the faculty to discuss their concerns. However, faculty cannot provide disability accommodations without official notification from the Disability Support Services office.

### **Statement Regarding Professional Conduct:**

Student communications to and with the professor shall at all times be conducted in a professional and courteous manner.

