

University of Detroit Mercy

ECN 5400-OL: Financial Economics

Online Course Syllabus

Instructor: Mikhail Y. Youdin

Email: youdinmi@udmercy.edu

Course: Financial Economics ECN 5400-OL

Phone # (586) 746-7160

Office Hours:By appointment

Course Description ECN 5400:An introduction to the financial system, which precedes courses in finance and economics. It is designed for three groups of graduate students: those who have not had such an introductory course, those who had such a course several years ago and need a review and for those who have had such a course but for one reason or another did not learn the material well enough. Concepts such as financial intermediation, money, credit, interest rates, and valuation are covered in depth. Cash and derivative markets as well as domestic and international finance are grist for our mill. The roll of the monetary authority (Federal Reserve) and its relationship to the financial system is covered. Readings written by the author are also supplied to see how problems arise in the system that can seriously impair that system from optimized economic welfare.

Textbook: ISBN-13: 9780321426703 Money, the Financial System and the Economy by Hubbard(H)

ISBN: 9780945466178 The Case Against the Fed by Murray Rothbard (MR) (Can be found for free on the Mises.org website)

ISBN: 9781596985223 Investing in One Lesson by Mark Skousen (MS)

Additional Materials: Students will be provided with supplementary reading materials.

The general purpose of a higher education is to develop the mind so that it can logically and rationally approach ideas. The purpose of this course is to provide students with knowledge of the overall purpose of economics as well as the understanding of how the financial system affects the economy. At the end of the course students will have an understanding of the impact of financial markets on the economy. Students are expected to read all of the assigned texts as well as participate in discussion board. At all times students will comply with the UDM's policy on academic integrity and will be respectful to their peers.

Class Schedule:

Week 1. January 11th

Introduction to course

Introduction to Blackboard

Week 2. January 18th

Ch. 1-3 Overview (H)

Ch. 1 (MS)

Week 10. March 14th

Ch. 17-19 Money Supply (H)

Ch. 10 (MS)

Quiz3

Week 11. March 21st

Ch. 20-22 Monetary Policy (H)

Ch. 11-12 (MS)

Week 3. January 25th**Quiz 1**

Ch. 4-5 Interest Rates (H)

Ch. 2-3 (MS)

Week 4. Feb 1st

Ch. 6-8 Risk Structure (H)

Ch. 4-5 (MS)

Week 5. February 8th

Ch. 9-11 Markets (H)

Ch. 6-7 (MS)

Week 6. February 15th

Mid-term Exam

Week 7. February 22nd

Ch. 12-13 Financial Institutions (H)

Case Against the Fed pg 1-70 (MR)

Ch. 8 (MS)

Week 8. Feb. 29th

Ch. 14-16 Banking (H)

Case Against the Fed pg 71-151 (MR)

Ch. 9 (MS)

Week 9. March 8th**Break- no assignments****Week 12. March 28th**

Ch. 23-25 Demand for Money (H)

Ch. 13-14 (MS)

Week 13. April 4th**Essay Due**

Ch. 26-28 Inflation

Week 14. April 11th

Dead Week- Review Week

Week 15. April 18h**Final Exam****Quizzes:**

The quizzes will cover the material covered in the assigned and supplementary reading assigned for that week. There are a total of two quizzes. Each of the quizzes will be worth 150 points with multiple choice and true and false questions. There are no make-ups for missed quizzes. Material including the quizzes will be available one week ahead of time so as to accommodate everyone's schedule. The Students will have until 10pm Sunday to submit the quiz.

Exams:

There will be two exams each worth 250 points. The final exam is non-cumulative and will only be over the material covered since the mid-term exam, however knowledge of previous concepts is necessary. The exams will be multiple choice, true and false as well as short answer essay. The final exam is due by 10 pm Saturday of the last week.

Term Essay: The essay must be 6-8 pages and you must cite material used in your essay. The Essay is going to be based on the Case Against the Fed Reading by Murray Rothbard.

Discussion Board: Students are encouraged to participate on the discussion board. There will be occasional topics put up for debate and students can open up their own course or section related topics to discuss with their peers. Feel free to reply to other student's posts but please refrain from using offensive or disrespectful language.

Grading:

300 points for quizzes
2 quizzes 150 points
500 points for exams
2 exams 250 points each
200 points for Term Essay

Quizzes 30%
Exams 50%
Term Essay 20%
100%

Grading Scale: A = 95-100 C= 73-76

A- = 90-94 C- = 70-72

B+= 88-89 D+= 67-69

B = 84-87 D= 63-66

B- = 80-83 D- = 60-62

C+= 77-79 F= 0-59

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, 3rd 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 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.