

Department	International College of Liberal Arts		
Semester	Spring 2025	Year Offered (Odd/Even/Every Year)	Every Year
Course Number	ECON270		
Course Title	Money, Banking, and Financial Markets		
Prerequisites	ECON205 Financial Management OR ECON140 Financial Management		
Course Instructor	LIU Ming	Year Available (Grade Level)	2
Subject Area	Global Business & Economics	Number of Credits	3
Class Style	Lecture	Language of instruction	English

(NOTE 1) Depending on the class size and the capacity of the facility, we may not be able to accommodate all students who wish to register for the course

Course Description	This course provides a framework for studying the role of money in the economy and the institutional characteristics of the banking system and financial markets. Topics include money, monetary policy, interest rate, bond markets, commercial and central banking markets, monetary policy, and other types of financial institutions including insurance companies and mutual funds. This course covers the nature and evaluation of money and its role in determining the overall level of economic activity. It also examines the role of commercial banks, central banks, and other types of financial institutions. Additionally, the course will cover the evolution of the 2008 financial crisis, analyzing its causes, impact, and the regulatory responses that followed. Students will also develop social responsibility through real examples in the financial world.
Class plan based on course evaluation from previous academic year	Class plan for this academic year based on the students' course evaluation and feedback in the previous academic year.
Course related to the instructor's practical experience (Summary of experience)	This course is taught by an instructor with practical experience in the financial industry, providing concrete examples to illustrate key finance concepts.
Learning Goals	On successful completion of this course, students will be able to: (1) Gain a better understanding of the financial instruments such as the fixed income market and interest rates in global financial market. (2) Explain the structure of the financial system; gain a better understanding of the role of banks and other financial institutions; obtain a better grasp of financial innovation and financial crises. (3) Learn about the business cycles and inflation; understand how monetary policies address financial issues. (4) Form the economic way of thinking and build an analytical framework on the determination of asset prices, the structure of financial markets, bank management, bank regulations, and the role of money in the economy.

iCLA Diploma Policy	DP1/DP2/DP4
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iCLA Diploma Policy

(DP1) To Value Knowledge – Having high oral and written communication skills to be able to both comprehend and transfer knowledge

(DP2) To Be Able to Adapt to a Changing World – Having critical, creative, problem-solving, intercultural skills, global and independent mindset to adopt to a changing world

(DP3) To Believe in Collaboration – Having a disposition to work effectively and inclusively in teams

(DP4) To Act from a Sense of Personal and Social Responsibility – Having good ethical and moral values to make positive impacts in the world

Active Learning Methods	Problem-Based Learning/Flipped Classroom/Discussion, Debate				
More details/supplemental information on Active Learning Methods	This course is designed as a combination of theories and practice in financial market. In both theoretical and practical parts, various resources such as academic research, articles written by market practitioners, interviews on financial figures (such as bankers) on internet will be introduced. Students are encouraged to ask questions, discuss and solve the questions. Some readings will be assigned, and students discuss the contents of the readings. Students are also encouraged to bring their readings to the classroom to discuss with other students and the instructor.				
Use of ICT	Use multimedia such as videos to show related contents.				
Contents of class preparation and review	Most importantly, students should be motivated to engage with the course material. The course structure will be introduced at the beginning of the semester, and lecture slides and assigned readings will be provided before each class. Students are expected to review these materials in advance and reinforce their understanding afterward. Additionally, students should regularly follow financial news from business journals and actively bring relevant topics for class discussions, connecting theoretical concepts with real-world financial developments.	Hours expected to be spent preparing for class (hours per week)	3 hours	Hours expected to be spent on class review (hours per week)	2 hours
Feedback Methods	(1) Discussions in the class is encouraged and the professor will give feedback on these discussions. (2) Quiz problems reviewed in the class after grading. (3) Comments will be given to students' assignments. (4) Students are encouraged to meet with the instructor during the announced office hours. Outside the classroom, appointment and contacts will be appreciated using emails to instructor's email address: liu.ming@c2c.ac.jp.				

Grading Criteria		
Grading Methods	Grading Weights	Grading Content
Class Participations	15%	
Assignments	25%	
Quizzes	60%	

Required Textbook(s)	The Economics of Money, Banking, and Financial Markets, Stephen Cecchetti, Kermit Schoenholtz 6th edition, McGraw-Hill. Other editions are fine.
Other Reading Materials/URL	Regularly reading financial news from reputable financial media and online sources, such as https://www.moneyandbanking.com/ , will be highly beneficial.

Plagiarism Policy	Plagiarism is the dishonest act of presenting another person's work as one's own. Duplicate submissions are also considered plagiarism. Depending on the severity of the offense, plagiarism may result in failing the assignment or the course. Repeated violations will be reported to the university, which may impose additional penalties.
Other Additional Notes (Outline crucial policies and info not mentioned above)	This class will be conducted primarily as an interactive lecture, where students are expected to engage in curious, thoughtful, and constructive discussions. We will closely follow the textbook, and students should review the suggested study materials before attending each class. The course consists of two 75-minute lectures per week. Regular attendance is essential, as students who do not attend consistently should not expect to pass the course. In-class questions and discussions on relevant news will be incorporated to reinforce learning and track students' progress. Students are encouraged to actively participate in discussions in order to deepen their understanding of course topics. Quiz problems will be comparable in difficulty to in-class questions and assignments, ensuring that students are well-prepared for assessments.

(NOTE 2) Class schedule is subject to change

Class Schedule	
Class Number	Content
Class 1	Module 1- An Overview of Money, Banking and Financial Markets
Class 2	Module 1- An Overview of Money, Banking and Financial Markets
Class 3	Module 1- An Overview of Money, Banking and Financial Markets
Class 4	Module 1- An Overview of Money, Banking and Financial Markets
Class 5	Module 1- An Overview of Money, Banking and Financial Markets.
Class 6	Module 2 - Financial Markets: understanding interest rates and bond market.
Class 7	Module 2 - Financial Markets: understanding interest rates and bond market.

Class 8	Module 2 – Financial Markets: understanding interest rates and bond market.
Class 9	Module 2 – Financial Markets: understanding interest rates and bond market.
Class 10	Module 2 – Financial Markets: understanding interest rates and bond market.
Class 11	Module 3 – The economics of financial intermediation, and commercial banks.
Class 12	Module 3 – The economics of financial intermediation, and commercial banks.
Class 13	Module 3 – The economics of financial intermediation, and commercial banks.
Class 14	Module 3 – The economics of financial intermediation, and commercial banks.
Class 15	Module 3 – The economics of financial intermediation, and commercial banks.
Class 16	Module 3 – The economics of financial intermediation, and commercial banks.
Class 17	Quiz

Class 18	Module 4 – Financial industry structure and regulating the financial system.
Class 19	Module 4 – Financial industry structure and regulating the financial system.
Class 20	Module 4 – Financial industry structure and regulating the financial system.
Class 21	Module 4 – Financial industry structure and regulating the financial system.
Class 22	Module 5 – Central banks in the world today; the structure of central banks: The Federal Reserve and the European Central Bank.
Class 23	Module 5 – Central banks in the world today; the structure of central banks: The Federal Reserve and the European Central Bank.
Class 24	Module 5 – Central banks in the world today; the structure of central banks: The Federal Reserve and the European Central Bank.
Class 25	Module 5 – Central banks in the world today; the structure of central banks: The Federal Reserve and the European Central Bank.
Class 26	Module 5 – Central banks in the world today; the structure of central banks: The Federal Reserve and the European Central Bank.
Class 27	Module 6 – The 2008 Financial Crisis.

Class 28	Module 6 - The 2008 Financial Crisis.
Class 29	Module 6 - The 2008 Financial Crisis.
Class 30	Quiz