

UMBC UGC Change in Existing Course: ECON 472 – Monetary Theory and Policy

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 472	
<input type="checkbox"/>	Formal Title	Monetary Theory and Policy	
<input type="checkbox"/>	Transcript Title (≤30c)		
<input type="checkbox"/>	Recommended Course Preparation		
<input type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have completed <u>ECON 312</u> with a grade of “C” or better before taking this class.	
<input type="checkbox"/>	# of Credits Must adhere to the UMBC Credit Hour Policy	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

A study of theories of monetary economics from the classical quantity theory to the contemporary monetarist view. Analysis of contemporary theory and empirical evidence on money supply and demand and the impact of money on the economy. Evaluation of monetary policy in a historical-analytical framework.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

The course focuses on an examination of money, its definition, function, and measurement, and the role of central banks in the modern economy. How central banks operate, and their role in financial markets and macroeconomic policy is examined. Particular emphasis is on the U.S. Federal Reserve System.

RATIONALE FOR CHANGE:

The new course description better reflects the content of the course.