

ECON90011 Monetary Economics

Credit Points:	12.50																		
Level:	9 (Graduate/Postgraduate)																		
Dates & Locations:	This subject is not offered in 2014.																		
Time Commitment:	Contact Hours: Three hours of lectures and seminars per week Total Time Commitment: Estimated total time commitment of 120 hours per semester																		
Prerequisites:	<p>One of the following 2 subjects:</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON40001 Advanced Microeconomics</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>ECON90002 Microeconomics</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table> <p>Plus one of the following subjects:</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON40002 Advanced Macroeconomics</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>ECON90003 Macroeconomics</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ECON40001 Advanced Microeconomics	Semester 1	12.50	ECON90002 Microeconomics	Semester 1	12.50	Subject	Study Period Commencement:	Credit Points:	ECON40002 Advanced Macroeconomics	Semester 1	12.50	ECON90003 Macroeconomics	Semester 1	12.50
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ECON40001 Advanced Microeconomics	Semester 1	12.50																	
ECON90002 Microeconomics	Semester 1	12.50																	
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ECON40002 Advanced Macroeconomics	Semester 1	12.50																	
ECON90003 Macroeconomics	Semester 1	12.50																	
Corequisites:	None																		
Recommended Background Knowledge:	None																		
Non Allowed Subjects:	<p>ECON40013 Monetary Economics</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON40013 Monetary Economics</td> <td>Semester 2</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ECON40013 Monetary Economics	Semester 2	12.50												
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Core Participation Requirements:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/																		
Contact:	Email: cedmond@unimelb.edu.au (https://mce_host/faces/htdocs/cedmond@unimelb.edu.au%20)																		
Subject Overview:	This is an advanced course on modern monetary economics, providing coverage of issues and techniques of analysis used in current research. Topics may include: general equilibrium models of money, inflation and public finance, money and time consistency, search-theoretic models of money, and monetary policy. Both theoretical and empirical issues will be covered.																		
Learning Outcomes:	<p>On successful completion of this subject, students should be able to:</p> <ul style="list-style-type: none"> # Evaluate the main theories used in the study of monetary economics; # Use small analytic models to evaluate monetary theories; # Use quantitative evidence to evaluate the usefulness and limitations of monetary theories; 																		

	# Critically evaluate contemporary policy debates in the area of monetary economics.
Assessment:	3-hour end-of-semester examination (50%); Problem sets of approx. 4 pages each submitted fortnightly (20%) and 1.5 hour mid-semester examination conducted in week 7 (30%).
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<p>On successful completion of this subject, students should have improved the following generic skills:</p> <ul style="list-style-type: none"> # Evaluation of ideas, views and evidence # Synthesis of ideas, views and evidence # Strategic thinking # Critical thinking # Application of theory to economic policy # Accessing economic and other information # Summary and interpretation of information # Problem solving skills # Written communication # Oral communication
Notes:	Students may not gain credit for both ECON90011 Monetary Economics and ECON40013 Monetary Economics.