

## Course Descriptions None 2023-2024

Course Title ECB and Monetary Policy  
 Course Code EBC4023  
 ECTS Credits 6,5  
 Assessment Whole/Half Grades

| Period | Start    | End        | Mon | Tue | Wed | Thu | Fri |
|--------|----------|------------|-----|-----|-----|-----|-----|
| 1      | 4-9-2023 | 20-10-2023 | X   |     | X   |     |     |

Level Intermediate/Advanced  
 Coordinator Olaf Sleijpen For more information: [o.sleijpen@maastrichtuniversity.nl](mailto:o.sleijpen@maastrichtuniversity.nl)  
 Language of instruction English

Goals

- \* To understand and apply the workhorse (3-equation) model for macroeconomic analysis in a closed economy
- \* To understand the role of expectations in modern macroeconomics and monetary policy
- \* To understand the role of the banking sector in the interaction between the monetary policy and the real economy
- \* To understand and analyse causes and consequences of financial crises
- \* To understand and discuss the relevance of the institutional design of the central bank
- \* To understand and discuss the effectiveness of monetary policy in the short run and the long run

Description This course aims at deepening students' knowledge of the macroeconomic environment in general and the relation between monetary and real phenomena in an economy in particular. Both theoretical, institutional and policy issues are addressed, including recent developments in monetary policy-making. This facilitates a better understanding of the role of (ECB) monetary policy and its impact on the real and financial sectors of the economy.

Literature - Carlin & Soskice (2014), *Macroeconomics: Institutions, Instability and the Financial System*, Oxford University Press. - De Haan & Pattipeilohy (2022), *Advanced Introduction to Central banks and Monetary Policy*, Edward Elgar. - a number of relevant articles to be announced in the course syllabus.

Prerequisites Second-year macro-economics (BSC; level book Blanchard Et Al "Macroeconomics: A European Perspective").  
 Exchange students need to have obtained a Bachelor degree with a major in Economics or Econometrics.

Teaching methods PBL / Presentation / Lecture / Assignment / Papers  
 Assessment methods Participation / Written Exam / Assignment / Presentation

Evaluation in previous academic year For the complete evaluation of this course please click <http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM>

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| This course belongs to the following programme / specialisation | Master Financial Economics - Asset Pricing      | Compulsory Course(s)    |
|   | Master Financial Economics - Banking            | Compulsory Course(s)    |
|   | Master Financial Economics - Financial Analysis | Compulsory Course(s)    |
|   | Master Financial Economics - No specialisation  | Compulsory Course(s)    |
|   | Master Fiscal Economics                         | Economics Elective(s)   |
|   | SBE Exchange Master                             | Master Exchange Courses |
|   | SBE Non Degree Courses                          | Master Courses          |