

Course Descriptions None 2024-2025

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	2-9-2024	20-10-2024	X		X		

Level Intermediate/Advanced
 Coordinator Olaf Sleijpen For more information: 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 This course is in transition for the master Fiscal Economics.
 See the Master Education and Examination Regulations for more information.

The following rule applies to master Fiscal Economics students who started the programme prior to academic year 2024-2025.
 TRANSITIONAL REGULATION (EBC4023):
 The master Fiscal Economics has been discontinued.
 Courses of the Fiscal Economics master's programme will continue to be offered until and including academic year 2024-2025 with exam opportunities running until and including 2025-2026.

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>

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	Transitional Regulation
	SBE Exchange Master	Master Exchange Courses
	SBE Non Degree Courses	Master Courses