

## Course Descriptions Exchange 2023-2024

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

Period	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>

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