

Module specification

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Module code	BUS7B73
Module title	Monetary Policy & Financial Markets
Level	7
Credit value	30
Faculty	Wrexham University: Faculty of Social and Life Sciences Bloomsbury Institute: School of Accounting and Finance
Module Leader	John Adjei
HECoS Code	100105
Cost Code	GAMG

Programmes in which module to be offered

Programme title	Is the module core or option for this programme
MSc Accounting and Finance	Option
MSc Finance and Wealth Management	Option

Pre-requisites

N/A

Breakdown of module hours

Learning and teaching hours	33 hrs
Placement tutor support	0 hrs
Supervised learning e.g., practical classes, workshops	11 hrs
Project supervision (level 6 projects and dissertation modules only)	0 hrs
Total active learning and teaching hours	44 hrs
Placement / work-based learning	0 hrs
Guided independent study	256 hrs
Module duration (total hours)	300 hrs

For office use only	
Initial approval date	21 July 2023
With effect from date	October 2023
Date and details of revision	
Version number	

Module aims

The primary aim of this module is to enable students to develop a good understanding of money, monetary policy and financial markets in the globalised world. It will enable students to have an insight into the techniques used in monetary policy and how they can be applied in real world situations. The financial knowledge in these essential areas of money is crucially important for finance professionals who have to grapple with the effects of monetary policy by central banks and occasional financial crises.

On successful completion of this module, students will be equipped to demonstrate confidence in their ability to evaluate the impact of monetary policy on businesses, households and other economic agents. It will enable students to develop analytical skills of the money creation process, general equilibrium theory, inflation, portfolio theory, monetary policy objectives and instruments, interest rates, central bank independence, and other topics related to monetary policy. In addition, the content in this module should complement the other modules in the MSc programme to ensure students have the necessary knowledge, understanding and application to work as competent practitioners in the financial industry.

Module Learning Outcomes - at the end of this module, students will be able to:

1	Critically assess and debate the meaning, functions, and characteristics of money
2	Evaluate and critically discuss the meaning of interest rates and time value of money
3	Deeply analyse and review the characteristics of various financial market and the interconnectedness of balance sheets in financial crises
4	Demonstrate critical examination and interpretation of monetary theory, financial concepts, financial market products, financial techniques and how to use some of them
5	Critically evaluate and assess monetary policy transmission mechanism and its crucial role in regulating the economy and the behaviour of economic agents

Assessment

This section outlines the type of assessment task the student will be expected to complete as part of the module. More details will be made available in the relevant academic year module handbook.

Assessment number	Learning Outcomes to be met	Type of assessment	Weighting (%)
1	1, 2, 3	Group Project	50%
2	4, 5	Examination	50%

Indicative Assessment 1: Group Coursework Project

This is a group coursework project consisting of about 2 to 4 students. The project will require students to plan, research, advise, and proffer solutions to a problem set on monetary economics and financial markets. Students will be expected to make a written submission of about 3,000 words.

Indicative Assessment 2: Final Examination - individual submission

This is a summative, unseen, three-hour, closed book, final examination, which will require a comprehensive understanding and application of the techniques and concepts of monetary economics and financial markets. It will test the students' theoretical and problem-solving skills.

Derogations

None

Learning and Teaching Strategies

The module will be completed over one term.

Students will undertake 2-weeks of pre-reading and online activities.

The module is taught through lectures, seminars, and workshops.

Lectures provide a broad outline structure for each topic to be covered. Lectures offer a good way of covering a lot of information and, more importantly, of conveying ideas to many people at once.

Seminars enable students to undertake directed self-study and to answer questions and solve problems which are set by the lecturer. Students will present their answers and solutions within the seminar group. Seminars enable students to explore further the topics introduced in the lectures.

Workshops follow on from lectures and seminars. They are designed to enable students to work within a small group to perform set tasks (e.g., working on an exercise or case study). They reinforce proactive learning by providing opportunities for discussion and interaction.

The seminar/workshop groups are small, thereby enabling students to develop a deep understanding.

Student digital literacies are developed on this module through the use of:

- Online libraries and databases for gaining access to full-text journal articles and eBooks.
- Communication channels provided through the VLE and learning technology applications.
- Online group-work, for planning, developing, improving, submitting and reflecting on collaborative work completed as part of the module.
- Assessment and feedback tools such as Multiple-Choice Tests/Quizzes, Turnitin and the VLE's Gradebook – enabling timely and detailed feedback on student work.
- Web-based Office 365 for creating and sharing documents, utilising the calendar, storing files, communicating with peers and teachers.

Indicative Syllabus Outline

- Institutions
 - Why study Money, Banking, and Financial Markets: An Introduction
 - Function & Structure of Financial Markets.
 - What is Money?
 - Behaviour of Interest Rates and the Term Structure of Interest Rates
- Policy
 - An Economic Analysis of Financial Structure and Government's safety net.
 - The conduct of monetary policy by central banks: Strategy and Tactics
 - Money supply process & Tools of Monetary policy
 - Inflation targeting
- Theory
 - The Demand for Money
 - The ISLM Model & the Monetary & Fiscal Policy in the ISLM model
 - Aggregate Demand and Supply Analysis
 - Monetary Transmission Mechanism
 - The interconnectedness of balance sheets in various sectoral markets in financial crises

Indicative Bibliography:

Please note the essential reading and other indicative readings are subject to annual review and update.

Essential reading

Frederic S. Mishkin (2022) Economics of Money, Banking and Financial Markets, The, Global Edition, 13th edition, Pearson ISBN-13: 9781292409580

Other indicative reading

Lawrence S. Ritter, William L. Silber, and Gregory F. Udell (2014) Principles of Money, Banking & Financial Markets, Pearson New International Edition, 12th edition, Pearson ISBN-13: 9781292055114

Peter Howells (2007) Financial Markets and Institutions, 5th edition, Pearson ISBN-13: 9781405890915

Recommended websites:

www.ft.com Financial Times.

www.bloomberg.com Bloomberg website. You can access to Bloomberg online live programmes.

www.investorlink.com This is a webpage linking to various homepages of financial issues.

www.bondsonline.com Try to apply what you've learned about bond evaluation!

www.londonstockexchange.com Exciting! London Stock Exchange

<http://www.accuinvest.com> Features stock data including quotes, charts, technical and fundamental analysis, stock news, and online investment training.

<http://www.investoreducation.org> Dedicated to facilitating greater understanding of investments and the financial markets among current and prospective investors.

<http://www.asset-analysis.com> Financial market tutorial covering equity analysis, bond market, futures, options, financial leverage, and more.

<http://www.fiscalreference.com> Web reference guide to financial information including links, articles, directory, and a glossary of terms.

<http://www.investments-guide.com> Describes investment markets and strategies, as well as guides to educational and financial news resources.

<http://www.TeachMeFinance.com> Explains Corporate Finance techniques and methodologies.

Journals

[Journal of Financial Markets](#)

[Journal of Monetary Economics](#)

[Journal of International Corporate Finance](#)

[Journal of International Financial Markets, Institutions & Money](#)

[Journal of International Money and Finance](#)

[The Journal of Financial Economics](#)

Employability skills – the Wrexham Graduate

Each module and programme is designed to cover core Wrexham University Graduate Attributes with the aim that each Graduate will leave Wrexham University having achieved key employability skills as part of their study. The following attributes will be covered within this module either through the content or as part of the assessment. The programme is designed to cover all attributes and each module may cover different areas.

Core Attributes

Engaged

Enterprising

Creative

Ethical

Key Attitudes

Commitment

Curiosity

Resilience

Confidence

Adaptability

Practical Skillsets

Digital Fluency

Organisation

Leadership and Team working

Critical Thinking

Emotional Intelligence

Communication