

Course Syllabus

ECO349 – Money, Banking, and Financial Markets

Department of Economics

University of Toronto, St. George and Mississauga

Fall 2020

Contact Information

Instructor: Chris D'Souza

Email: Use the Quercus Inbox Application to communicate with me

Office Hours: Wednesdays, 8-9 am and 7-8 pm, Toronto time, via Bb Collaborate in Quercus

Time Zone Information: All due dates and times are stated in local Toronto time. Please note that Toronto adheres to Eastern Daylight Time until Sunday, November 1, 2020, 2:00 am, followed by Eastern Standard Time until Sunday, March 14, 2021, 2:00 am. It is your responsibility to correctly convert local Toronto time to your time zone: I will not accept confusion about deadlines as an excuse for lateness or missed tests/work.

Contact Hours and Course Organisation: This course will take place completely online but there will be options for both synchronous and asynchronous learning. Recordings of lectures and class slides will be available for students to view asynchronously via Quercus. Online office hours will be used to address questions from students about lecture content, textbook material and assignments. Course assessments will be scheduled at times that are more flexible to suit students' personal schedules and the time zones where they are living. Students must have access to reliable high-speed internet and electricity and a dependable laptop or desktop computer (either a PC or a Mac) that has a working microphone to use during office hours.

Communication

- I will use the Quercus course website to post announcements, advice and other content
- Please use the Quercus Inbox Application to communicate with me
- I will do my best to answer your questions within 72 hours
- Please attend my office hours if you prefer prompt responses to your questions
- You may also post questions about course content in the Quercus Discussion Boards
- Student interaction and group discussion will be organised through Quercus Group Discussions, and during office hours in breakout rooms

We will use the Quercus Discussions board to address students' content related questions. Discussion boards will allow you to ask and answer questions about course material and discuss economics more generally. The boards are a platform for students to engage with your classmates, practice your skills, test your knowledge, and learn with your classmates. I will monitor it, but it is primarily for student-to-student interaction like an online study group, and not a substitute for online office hours.

There will be 4 group assignments: To complete the assignments, students will also be required to communicate with their group members via the group discussion boards built in Quercus. Groups will be organised by the instructor on a random basis in some cases and by students using discussion boards and breakout rooms during office hours.

Course Description and Learning Outcomes: This course explores a wide range of topics involving money, financial institutions and financial markets, and the links between the financial sector and the central bank. We also examine the importance of banks and other financial institutions in the economy, and how information asymmetries and regulation have shaped their evolution.

Specific topics surveyed include the role of money and the financial system in promoting economic welfare, the behaviour of bond and stock market prices and investment returns, the role of commercial banks in the economy, the regulation of financial institutions and the tools of central banks. This course also studies the role of the central bank, which includes the use of monetary policy to mitigate financial market instability and to promote growth in the economy. Furthermore, given the high degree of global financial market integration, we also investigate the links between Canada's financial system and the international financial system, in part through exchange rate movements.

Learning Outcomes:

- Gain a better understanding of the Canadian banking sector, financial markets and their interaction with the broader economy
- Increase familiarity with how financial markets, such as bond and stock markets, operate, and learn how they may promote economic efficiency
- Advance your understanding of the role of the central bank and how monetary policy can influence growth and fluctuations in the economy
- Learn about the functions of money, why and how it promotes economic efficiency, and discover how its form has evolved over time
- Gain a better understanding of how changes in interest rates affect consumers, businesses, financial institutions, and the overall economy
- Understand how foreign exchange markets operate and why exchange rates are important, and the main factors that affect exchange rates in the long run
- Advance your understanding of how financial systems around the world contributed to the decade-old global financial crisis and great recession
- Improve competence working with economic and financial market data
- Apply course concepts to real-world and hypothetical economic shocks and conduct economic research and analysis
- Retrieve, analyze, and interpret the economic and finance literature and provide policy recommendations
- Communicate effectively through written reports, oral presentations and discussion

Tools for Developing Learning Outcomes:

The course employs economic models and a framework to understand the economics of money, banking and financial markets. The theory of informational economics, principal-agent theory, moral hazard and adverse selection will be used to understand the functioning of financial institutions and financial markets. The theoretical links between the financial sector and the real sector of the economy will be examined to get an understanding how banks and financial markets contribute to economic growth and business cycles. The course will discuss monetary theory, the functions and roles of the central bank, to gain an understanding of the interactions between the central bank and financial institutions. There will also be opportunities for in-class and office hour discussions regarding current developments in financial markets, the Bank of Canada and Federal Reserve interest rate announcements, regulatory changes for banks and financial markets, and personal finance topics.

The course involves multiple group assignments. The final group assignment asks students to write a policy paper based on research and analysis and provide a monetary policy recommendation (e.g., due to a large hypothetical adverse shock to the global economy).

Prerequisites: Prerequisites are strictly checked and enforced and must be completed before taking a course. By taking this course you acknowledge that you will be removed from the course at any time if you do not meet all requirements set by the Department of Economics. The most recent prerequisite information is available in the [Academic Calendar](#). Note: prerequisites for various courses have changed, so don't assume that the information in last year's syllabus can be re-used.

Course Materials:

Required Textbook: [The Economics of Money, Banking, and Financial Markets, 7th Canadian Edition, Frederic Mishkin, Apostolos Serlitis. Pearson Publishers](#). The **eText** will be used extensively during the course. Students can purchase an access code from the bookstore.

Students may use the 6th Canadian edition of the textbook. Students are responsible for any new content and changes introduced in the 7th Canadian Edition of the textbook.

Each week, we will cover one or two chapters from the eText. You are expected to complete the required readings, watch any uploaded videos and complete quizzes and assessments by their due dates. You will have an opportunity to ask questions during the virtual office hours.

Course Outline – The following chapters of the eText will be covered:

- Week 1: Chapter 1 - Why Study Money, Banking, and Financial Markets? (Incl. Appendix)
Chapter 2 - An Overview of the Financial System
- Week 2: Chapter 3 - What is Money?
Chapter 4 - The Meaning of Interest Rates

- Week 3: Chapter 5 - The Behaviour of Interest Rates
- Weeks 4/5: Chapter 6 - The Risk and Term Structure of Interest Rates
Chapter 7 - The Stock Market, Rational Expectations, Efficient Market Hypothesis
- Week 6: Chapter 8 - An Economic Analysis of Financial Structure
Chapter 11 - Financial Crises
[Contingent Capital](#) (Bank of Canada Financial Stability Report)
- Week 7: Chapter 14 - Central Banks and the Bank of Canada
[Money Creation in the Modern Economy](#) (Bank of England Quarterly Bulletin)
- Week 8: Chapter 16 - Tools of Monetary Policy
Chapter 17 - The Conduct of Monetary Policy: Strategy and Tactics
- Weeks 9/10: Chapter 18 - The Foreign Exchange Market
- Week 11: Term tests
- Week 12: Major Group Assignment Due
- Week 13: Presentations of Major Groups Assignments Due

Along with the eText readings, I will post my lecture slides, lecture recordings and other required reading material, including journal articles and working papers, on the Quercus course portal. Please visit this site regularly for recent postings and announcements.

Evaluation and Grading Scheme:

The final grade in the course will be determined as follows:

1. Weekly Quizzes worth 2.5% each (5 Quizzes; Only the top-4 quizzes will count): 10% of total course grade

- There will be multiple-choice quizzes based on the required readings.
- Quizzes will be conducted through the Quercus course page.
- You are responsible for following the due dates and times for each quiz.
- Quizzes cannot be completed past the due date and time.
- There are no make-ups quizzes or extensions for any reason.
- The lowest quiz score or one missed quiz will not be included.
- Due dates: Sept. 24, Oct. 8, Oct. 22, Nov. 5, Nov. 19

2. Three “Small” Group Assignments: 30% of total course grade

- Students will be initially be randomly assigned to groups of 4 or 5 students and may work choose to work together in groups of 2, 3, 4 or 5 of their own choosing, or on their own. Marking rubrics will be dependent on the size of the group. New groups must be reported to the instructor.
- Groups may work together using the group discussion boards built into Quercus.
- Assignment details and rubrics will be posted on Quercus.
- Assignments must be submitted through the Quercus course portal.
- Due dates: Oct. 9, Oct. 23, Nov. 6

3. “Major” Group Assignment (Deadline: Dec. 4, 2020, 6pm, Toronto time): 40% of total course grade

- The group assignment will require students to write a paper. Each student will be expected to write at least one section (or between 1000-1500 words) of the paper. Each group must have at least three and at most five members.
- Students will need to organise their own groups.
- Groups must be reported in Quercus by November 20, 2020 (11:59pm).
- Each group must submit their assignment through the Quercus course portal.
- Optional group presentations will offer students an opportunity to earn bonus marks.

4. Term Test: 20% of total course grade

- **Students will have the choice of writing the Term Test on November 25th from 5-7 pm (Toronto time) or November 26th from 8-10 am (Toronto time).**
- The test will be based on required readings from the eText, class lectures and slides.
- Questions will assess students’ knowledge, application, comprehension skills and critical thinking skills rather than only knowledge recall.
- Term tests will be analysed in Turnitin automatically after submission.

Online Submissions of Assignments: All group must submit their assignments on-line through the Quercus course portal. It is every student’s responsibility to ensure that their online submission is submitted successfully by the due date. Accommodations will not be made for unsuccessful submissions due to, but not limited to: i) the system timing out; ii) submitting the incorrect document(s); and iii) poor internet connection / no internet connection etc.

Late Assignment Submissions: There will be a 10% penalty of the total assignment mark *per day* (including weekends) for a late assignment. If a group anticipates missing the assignment deadline due to uncontrollable circumstances and require an extension of time, they should request this at least 5 business days in advance. Students may be required to submit supporting documentation at my discretion. The reallocation of grades for assignments missed for legitimate reasons will be made at my discretion. Group assignments handed in *after* the work has been returned to the class cannot be marked for credit.

Assignment Deadlines will be posted on Quercus in local Toronto time. If you are in a different time zone, you are responsible for correctly determining the time of the deadline. Errors in calculations are not an acceptable reason to miss deadlines. It is every student’s responsibility to ensure that their online submission is submitted successfully by the due date.

Accommodations will not be made for unsuccessful submissions due to, but not limited to, i) the system timing out, ii) submitting the incorrect document(s), iii) poor internet connection / no internet connection etc.

Accommodations due to late registration into the course will *not* be approved. Computer viruses, crashed hard drives, broken printers, lost or corrupted files, incompatible file formats, faulty internet, battery problems, and similar mishaps are common issues when using technology, and are not acceptable grounds for a deadline extension.

Make-up Test: Students should plan on writing the first scheduled test on **November 25th from 5-7 pm (Toronto time)** if there is any chance of missing the second scheduled test on **November 26th from 8-10 am (Toronto time)**. A make-up test will be scheduled if a student is sick and if they have proper medical documentation.

Missed Term Work: Students who miss a test or due date because of circumstances beyond their control (e.g. illness or an accident) can request that the Department grant them special consideration. The following steps must be completed in order to be considered for academic accommodation for any missed quiz/test/assignment:

1. Your absence must be declared on ACORN on the day of the missed test / due date, or by the day after, at the latest.
2. You must notify me by within one week of the missed test / deadline.
3. The University is temporarily suspending the need for a doctor's note or medical certificate for any absence from academic participation if you are experiencing COVID-19 symptoms. However, this policy may change at any point during the course.
 - a. At UTM, complete an online [Special Consideration Request](#) within one week of the missed test / due date. A [Verification of Extenuating Circumstances](#) form is acceptable. Other documentation can include, but is not limited to, automobile collision or police reports, death certificates, and supporting documentation from employers, lawyers and other related personnel. Please email your form to economics.utm@utoronto.ca.
4. If you missed your test for a reason connected to your registered disability, the department will accept documentation supplied by Accessibility Services.
5. If you visited a Dentist, Nurse/Nurse Practitioner, Physician/Surgeon, Psychologist, Psychotherapist or Social Worker registered and licensed in the Province of Ontario, have them fill out the University's [Verification of Student Illness or Injury](#) form.
6. Consult the Office of the Registrar should your absence be lengthy or affect multiple courses.

The written explanation and documentation that you submit represents an appeal from you, requesting the opportunity to account for that portion of your grade in some other manner. If an appeal is not received, or if the appeal is deemed unacceptable, you will receive a grade of zero for the item you missed. If the appeal is granted – that is, your reason for missing the item is considered acceptable by the instructor, then the student will be given another opportunity to write the test or provided with a new assignment due date.

Note that it is your responsibility to ensure that your email account is working. Claims that a Departmental decision was not received will NOT be considered as a reason for further consideration. Note that holidays and pre-purchased plane tickets, family plans, your friend's wedding, lack of preparation, or too many other tests/assignments are not acceptable excuses for missing a quiz, a test or an item of term work.

Students who cannot complete their online final term test due to illness or other serious causes must file an online petition ([UTM / St. George](#)) within 72 hours of the missed term test. Late petitions will NOT be considered. Students must also record their absence on ACORN on the day of the missed exam or by the day after at the latest. At this time, the University has temporarily suspended the requirement to provide medical documentation if illness is cited as the reason for a deferred exam request. Fees for deferred exam requests are also temporarily being waived during this examination period.

Students **CANNOT** petition to re-write a quiz/test once the test has begun. If you are feeling ill, please do not start the online test, seek medical attention immediately, and the policy on Missed Term Work will apply.

Regrade Request of the Term Test and Assignments may be granted. Students must provide via the Quercus Inbox, and with specificity, questions or concerns with the grading. Please be advised that the marker will re-read & re-mark the whole test. Your mark may go up, down or remain the same.

Group Assignments Code of Conduct: A significant portion of your course grade will depend on how well you do on group assignments. Group work will play an important role in professional life. Groupwork also allows students to benefit from the diversity of backgrounds represented in the class. When working as a group, each member is responsible for the work submitted collectively by the group. As such, any work that may be considered academically dishonest, or for which an academic offense has been committed, is the responsibility of the entire group as defined by the University's Code of Behaviour on Academic Matters.

Students will be randomly assigned to groups for smaller assignments. To write the 'major' assignment, students will need to create their own groups. Working in groups can be both rewarding but also challenging. Recommendation: [Create a group contract \(see this example\)](#). A group contract is a document that a group creates to formalize the expectations of group members. When students write down and agree upon ground rules, expectations, roles, and responsibilities in the form of a contract or charter, they can help keep one another on track and accountable. Explicitly discussing the benefits of group contracts will help establish good faith in the process among your students. [See these tips and others for working in groups.](#)

A group contract should contain the following:

- Group members' names and contact information;
- Expectations and rules regarding preparation for and attendance at group meetings, frequency and duration of meetings, and communication;
- Expectations and rules regarding missed attendance at group meetings;
- The behaviours that are crucial to the group's effectiveness;
- Assignment of specific tasks, roles, and responsibilities along with due dates. The group can itemize the tasks to be completed for the project and provide a space for each group member to sign up for that task;
- An agreed-upon method (including timeliness and frequency) for peer feedback during the project so that problems can be addressed before the project ends;
- Outline of the specific process for dealing with unmet expectations or other problems that might arise;
- Include a place for each group member to sign, indicating their agreement to the contract.

Privacy and Use of Course Materials: This course, including your participation, will be recorded on video and will be available to students in the course for viewing remotely and after each session. Course videos and materials belong to your instructor, the University, and/or other source depending on the specific facts of each situation, and are protected by copyright. In this course, you are permitted to download session videos and materials for your own academic use, but you should not copy, share, or use them for any other purpose without the explicit permission of the instructor. For questions about recording and use of videos in which you appear please contact your instructor.

Technology and Online Delivery: Expectations and Requirements

To complete this online course, additional requirements – beyond the basics of having your TCard (your U of T Student ID card), a handheld calculator, paper, pencils, and erasers – include:

- Reliable and regular access to a laptop/desktop that has a working microphone; A cell phone is NOT sufficient; A tablet is NOT required for this course;
- You will also need reliable and regular access to high-speed internet; See the University's [Recommended Technology Requirements for Remote/Online Learning](#) for more details;
- Being proactive to avoid technical and other difficulties, which includes submitting well before deadlines, maintaining your devices, carefully reading all assessment instructions, and contacting me immediately with any problems;
- Ability to correctly convert local Toronto time to your time zone: we will not accept confusion about deadlines (which will be given in local Toronto time) as an excuse for lateness or missed work;
- Having a current installation of Excel and Word software, which is available at no cost to current U of T students

- Ensuring that you maintain regular backup copies of your files, use antivirus software, and schedule enough time when completing an assessment to allow for delays due to technical difficulties.

NOTE: Computer viruses, crashed hard drives, lost or corrupted files, incompatible file formats, faulty internet, and similar mishaps are common issues when using technology, and are not acceptable grounds for a deadline extension.

Turnitin: Normally, students will be required to submit their course assignments to Turnitin.com (via the Quercus course portal) for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin.com service is described on the [Turnitin.com](https://www.turnitin.com) web site. If you have an objection to the use of Turnitin for the submission of your work, please make an appointment to speak with me to discuss alternative arrangements more than one week before the posted due date.

Student Conduct: It is your responsibility as a student at the University of Toronto to familiarize yourself with, and adhere to, [The Code of Student Conduct](#), which is a University policy that sets out expectations for student behavior, and prescribes processes for dealing with prohibited behaviour.

The [Student's Companion to the Student Code of Conduct](#) is a set of frequently asked questions and the responses about the Code of Student Conduct. It aims to simplify and clarify Code usage for the University's community members.

Netiquette: What is netiquette? Netiquette is the code of conduct that is expected in an online environment that is similar to what they expect in the classroom.

- Adhere to the same standards as you would in the classroom. For example, respect your peers. Use proper and respectful language and refrain from any insults, threats or bad jokes. You may think you are being funny by the minor insults, but you are not. Not everyone will have your same sense of humor.
- Be forgiving of mistakes. Do not point out insignificant errors of other students in front of the whole class. It's counterproductive and interrupts the flow of discussion.
- It is advised to mute your microphone during lecture. Background noises are distracting to everyone including how hard you type on your keyboard. Believe it or not, it makes more noise than you think.
- When your professor asks a question please use the chat function to queue your answer. This also applies if you have to ask a question. Use the chat function and your professor will answer the questions in the order they appear. Be patient. There will be delays and your instructor and/or your peers need a few moments to read.

- Before you hit the enter key to send messages through the chat function please re-read your response or question carefully and check for errors. Please note it is okay to make minor errors so long as you are understood.
- Be clear and concise but do not use texting language. Full sentences please. Note: It's okay to use emoji's but do not overdo it. ☹️
- Be mindful of internet language, e.g. the interpretation of all cap letters is that you are shouting.
- Do not dominate the discussion. Give other students the opportunity to join in the discussion and present their ideas.
- Be positive. Do not start "flame wars" (emotionally-charged opinions) and intervene if you see this happening in a positive matter. Challenge the idea and not the student directly. Remember the purpose of a discussion is to increase your knowledge base.
- Do not make fun of someone's ability to read, write or speak. Remember we are all here to learn in a supportive environment.
- Avoid using slang and/or vernacular language. UofT is a very diverse community and this could possibly lead to misinterpretation, especially in the chat function.
- If someone posts information that you think may have been posted accidentally, let them know about it privately. Do not spread the accidental post to your peers. Remember we all make mistakes.

Academic Integrity is essential to the pursuit of learning and scholarship in a university, and to ensuring that a degree from the University is a strong signal of each student's individual academic achievement. As a result, the University treats cases of cheating and plagiarism very seriously.

The University of Toronto's [Code of Behaviour on Academic Matters](#) outlines behaviours that constitute academic dishonesty and the process for addressing academic offences. Potential offences include, but are not limited to:

In papers and assignments:

- Using someone else's ideas or words without appropriate acknowledgement.
- Submitting your own work in more than one course without the permission of the instructor.
- Making up sources or facts.
- Obtaining or providing unauthorized assistance on any assignment.

On tests and exams:

- Using or possessing unauthorized aids.
- Looking at someone else's answers during an exam or test.
- Misrepresenting your identity.

In academic work:

- Falsifying institutional documents or grades.
- Falsifying or altering any documentation required, including (but not limited to) doctor's notes.

With regard to remote learning and online courses, the University wishes to remind students that they are expected to adhere to the [Code of Behaviour on Academic Matters](#) regardless of the course delivery method. By offering students the opportunity to learn remotely, the University expects that students will maintain the same academic honesty and integrity that they would in a classroom setting. Potential academic offences in a digital context include, but are not limited to:

Remote assessments:

- Accessing unauthorized resources (search engines, chat rooms, Reddit, etc.) for assessments.
- Using technological aids (e.g. software) beyond what is listed as permitted in an assessment.
- Posting test, essay, or exam questions to message boards or social media.
- Creating, accessing, and sharing assessment questions and answers in virtual "course groups."
- Working collaboratively, in-person or online, with others on assessments that are expected to be completed individually.

All suspected cases of academic dishonesty will be investigated following procedures outlined in the [Code of Behaviour on Academic Matters](#). If you have questions or concerns about what constitutes appropriate academic behaviour or appropriate research and citation methods, you are expected to seek out additional information on academic integrity from your instructor or from other [institutional resources](#).

Honesty and fairness are considered fundamental to the university's mission, and, as a result, all those who violate those principles are dealt with as if they were damaging the integrity of the university itself. When students are suspected of cheating or a similar academic offence, they are typically surprised at how formally and seriously the matter is dealt with -- and how severe the consequences can be if it is determined that cheating did occur. The University of Toronto treats cases of cheating and plagiarism very seriously.

Examples of offences for which you will be penalized include (but are not limited to):

- Using any unauthorized aids on an exam or test (e.g., "cheat sheets," cell phones, electronic devices, etc.)
- Representing someone else's work or words as your own -- plagiarism
- Falsifying documents or grades

- Purchasing an essay or term paper
- Submitting someone else's work as your own
- Submitting the same essay or term paper in more than one course (without permission)
- Looking at someone else's answers during an exam or test
- Impersonating another person at an exam or test or having someone else impersonate you
- Making up sources or facts for an essay or report.

As a student it is your responsibility to ensure the integrity of your work and to understand what constitutes an academic offence. If you have any concerns that you may be crossing the line, always ask your instructor. Your instructor can explain, for example, the nuances of plagiarism and how to use secondary sources appropriately; he or she will also tell you what kinds of aids -- calculators, dictionaries, etc. -- are permitted in a test or exam. **Ignorance of the rules does not excuse cheating or plagiarism.**

Students are required to adhere to [policies set out by the University of Toronto](#). By taking this course you acknowledge these policies, including the [Code of Student Conduct](#), the [Code of Behaviour on Academic Matters](#), and the course policies set out in this course syllabus. It is your responsibility as a student at the University of Toronto to familiarize yourself with, and adhere to, these policies. This means, first and foremost, that you should read them carefully.

For UTM Students:

- The [Code of Student Conduct](#) is available from the U of T Mississauga website (Registrar > Academic Calendar > Codes and Policies) or in your print version of the Academic Calendar.
- The [Code of Behaviour on Academic Matters](#) is available from the U of T Mississauga website (Registrar > Academic Calendar > Codes and Policies) or in your print version of the Academic Calendar.
- Also thoroughly review the information at the Academic Integrity web page, <https://www.utm.utoronto.ca/academic-integrity/>, and [Academic Honesty](#).

Another helpful document that you should read is [How Not to Plagiarize](#), by M. Procter.

Accessibility:

For accessibility services/accommodation, please see: <http://www.studentlife.utoronto.ca/as>

Resources to help you at the UofT are listed at the Academic Success Centre:
<https://www.studentlife.utoronto.ca/asc>

For course-related issues, please get in touch with me and your College Registrar. For longer-run issues or issues outside our course please contact your College Registrar
<http://www.artsci.utoronto.ca/newstudents/nextsteps/contact>

UTM Supplement: The [Supplement to Course Syllabi](#) of UTM's Department of Economics should be understood to be an integral part of this syllabus. It describes

- your responsibility to avoid course conflicts;
- your responsibility to honour the copyright of course materials;
- your right to receive accommodations for religious observances;
- the equity statement for this course;
- your academic rights;
- some resources that are available to you as a student, including Accessibility Services.

Highly Recommended Writing Resources for Group Assignments:

- [Writing Resources](#) / [Complete list of printable PDFs](#)

Writing centres are teaching facilities staffed by trained instructors:

- [Writing Centres in Arts and Science, St. George Campus](#) / [Writing Plus workshop series](#)
- [Writing Centres at the Mississauga and Scarborough Campuses](#)

General Writing Tip Sheets:

- [10 Common Grammatical Errors and Conventions in Academic Writing](#)
- [6 Effective Tips to Write a Summary](#)
- [6 Effective Tips to Write a Summary \(alternative format\)](#)
- [Critical Review](#)

The [U of T Writing Advice website](#) features comprehensive writing information. Topic areas:

- [General Advice](#)
- [Planning & Organizing](#)
- [Reading and Researching](#)
- [Using Sources](#)
- [Revising](#)
- [Types of Writing](#)
- [English Language](#)

Preliminary Schedule - Classes, Quizzes, Assignments and Tests

- Sept. 10-11 (**Week 0**)
 - Overview of Course Website via Quercus
 - Discuss Course Syllabus (Course Organisation, eText, Topics, Grading, etc.)
- Sept. 14-18 (**Week 1**)
 - Required Readings: Chapters 1 & 2
- Sept. 21-25 (**Week 2**)
 - Required Readings: Chapters 3 & 4
 - Announcement of Small Group Assignment #1:
 - **Topic: What is Money? Choose a recently introduced retail payment instrument (e.g., PayPal, Bitcoin, Apple Pay, etc.) and determine if it should be considered 'money.'**
 - **Sept. 24 (Due: 5pm, Toronto time; To be posted Sept. 23 at 5pm) – Quiz #1; Covering Chapters 1-3**
- Sept. 28-Oct. 2 (**Week 3**)
 - Required Reading: Chapter 5
 - Announcement of Small Group Assignment #2:
 - **Topic: Determine the properties of a stock market bubble.**
- Oct. 5-16, including Reading week at UTM (**Weeks 4/5**)
 - Required Readings: Chapters 6 & 7
 - **Oct. 8 (Due: 5pm, Toronto time; To be posted Oct. 7 at 5pm) – Quiz #2; Covering Chapters 4-6**
 - Oct. 9 (6pm, Toronto time) – Small Group Assignment #1 Deadline
 - Announcement of Small Group Assignment #3
 - **Topic: Determine the properties of yield curves**
- Oct. 19-23 (**Week 6**)
 - Required Readings: Chapters 8 and 11
 - Additional Required Reading: [Contingent Capital](#) (Bank of Canada Financial Stability Report)
 - **Oct. 22 (Due: 5pm, Toronto time; To be posted Oct. 21 at 5pm) – Quiz #3; Covering Chapters 7, 8 & 11**
 - Oct. 23 (6pm, Toronto time) – Small group assignment #2 Deadline
- Oct. 26-30 (**Week 7**)
 - Required Reading: Chapter 14
 - Additional Required Reading: [Money Creation in the Modern Economy](#) (Bank of England Quarterly Bulletin)
 - **Announcement of "Major" Group Assignment (Deadline: December 4, 2020 @ 6pm, Toronto time)**

- Nov. 2-6 (**Week 8**)
 - Required Readings: Chapters 16 & 17
 - Nov. 5 (Due: 5pm, Toronto time; To be posted Nov. 4 at 5pm) – Quiz #4; Covering Chapters 14 and 16
 - Nov. 6 (6pm, Toronto time) – Small group assignment #3 Deadline
- Nov. 9-20, including Reading week @ St. George (**Weeks 9/10**)
 - Required Reading: Chapter 18
 - Nov. 19 (Due: 5pm, Toronto time; To be posted Nov. 18 at 5pm) – Quiz #5; Covering Chapters 17 and 18
 - Student groups for “Major” Group Assignment must be organised and reported in Quercus by November 20, 2020 @ 11:59pm, Toronto time.
- Nov. 23-27 (**Week 11**)
 - November 25: Term test, Option 1 (5-7 pm, Toronto time)
 - November 26: Term test, Option 2 (8-10 am, Toronto time)
- Nov. 30-Dec. 4 (**Week 12**)
 - Large group assignment due Friday, Dec. 4th by 6pm (Toronto time)
- Dec. 7 (**Week 13**)
 - Optional ‘Major’ Group Video Presentations due Monday, Dec. 7th by 6pm (Toronto time)