

Monetary Policy (F000568)

Course size *(nominal values; actual values may depend on programme)*

Credits 6.0

Study time 180 h

Course offerings and teaching methods in academic year 2025-2026

A (semester 1) English Gent lecture

Lecturers in academic year 2025-2026

De Schryder, Selien	EB21	lecturer-in-charge
Peersman, Gert	EB21	co-lecturer

Offered in the following programmes in 2025-2026

	crdts	offering
Master of Science in Teaching in Economics(main subject Economics)	6	A
Master of Science in Complementary Studies in Economics	6	A
Master of Science in Economics	6	A
Master of Science in Economics (Double Degree)	6	A
Exchange programme in Economics and Business Administration	6	A

Teaching languages

English

Keywords

Monetary policy, central banking

Position of the course

This advanced-level course covers current challenges to which a central bank is confronted when executing its policy. The goal is to expose the students in an interactive way to the analytical techniques and the empirical literature in the subject area. The students are expected to understand central bank behaviour and to combine analytical skills with synthetic insight. There is also a practical application in which to students must be capable to analyze recent policy of some important central banks.

Contents

This course covers a detailed discussion of some highly topical challenges for the execution of monetary policy. The specific topics can vary from year to year depending on current affairs. Examples of these topics are:

- Monetary policy in an environment of low interest rates
- Effects of unconventional monetary policy
- The interaction of monetary en macroprudential policy
- The credibility of a central bank
- The flattening of the Phillips curve

In the practical application, students will examine the policy strategy and the more recent practical policy implementation by a central bank in depth. They have to report their findings in one or several presentations.

Initial competences

This course builds on certain final competencies of courses in monetary economics, macroeconomics and econometrics. Students are expected to have a basic understanding of the role of central banks in the macroeconomy, including the instruments of monetary policy and the mechanisms through which these affect output and inflation. They should also be able to correctly interpret econometric models and findings regarding the effects of monetary policy instruments, based

on prior training in econometrics. Familiarity with the mandate and objectives of the European Central Bank is essential, as is acquaintance with key monetary policy strategies and their theoretical underpinnings.

Final competences

- 1 To understand, interpret and predict the conduct of monetary policy of central banks around the world.
- 2 Be able to critically read and understand the state-of-the-art (theoretical and empirical) academic literature on monetary policy issues.
- 3 Be able to interpret economic models and their economic policy implications autonomously.
- 4 Apply (theoretical and empirical) techniques to economic problems and interpret the results.
- 5 Evaluate new evolutions in monetary policy and implement them in an economic framework.
- 6 The student can critically assess digital information sources for relevance, reliability, and validity, and uses them responsibly.

Conditions for credit contract

Access to this course unit via a credit contract is determined after successful competences assessment

Conditions for exam contract

This course unit cannot be taken via an exam contract

Teaching methods

Group work, Lecture

Extra information on the teaching methods

Ex cathedra with maximum interaction (e.g. presentations, discussions). Active cooperation is hence a requirement.

Study material

Type: Slides

Name: Slides

Indicative price: Free or paid by faculty

Optional: no

Available on Ufora : Yes

References

Course content-related study coaching

by appointment (e-mail).

Assessment moments

end-of-term and continuous assessment

Examination methods in case of periodic assessment during the first examination period

Oral assessment, Written assessment

Examination methods in case of periodic assessment during the second examination period

Oral assessment, Written assessment

Examination methods in case of permanent assessment

Oral assessment, Participation, Presentation, Peer and/or self assessment, Assignment

Possibilities of retake in case of permanent assessment

examination during the second examination period is possible in modified form

Extra information on the examination methods

Periodic evaluation: written (open and multiple choice questions) and oral (subject material + assignment).

Permanent evaluation: contribution during contact moments (participation), assignment and presentation of the assignment

Calculation of the examination mark

Periodic evaluation (70%) and permanent evaluation (30%).

Students who eschew one or more parts of the evaluation can no longer pass the course. Final scores of 7/20 and above will be reduced to the highest non-deliberative quotation (7/20).