

Monetary Theory and Policy (F000765)

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)

Dutch

Gent

lecture

Lecturers in academic year 2025-2026

Peersman, Gert

EB21

lecturer-in-charge

Offered in the following programmes in 2025-2026

	crdts	offering
Master of Science in Teaching in Economics(main subject Business Economics)	6	A
Master of Science in Business Economics (main subject Accountancy)	6	A
Master of Science in Business Economics (Double Degree)(main subject Accountancy)	6	A
Master of Science in Business Economics (Double Degree)(main subject Corporate Finance)	6	A
Master of Science in Business Economics (main subject Corporate Finance)	6	A
Master of Science in Business Economics (Double Degree)(main subject Marketing)	6	A
Master of Science in Business Economics (main subject Marketing)	6	A
Master of Science in Complementary Studies in Economics	6	A

Teaching languages

Dutch

Keywords

Money, monetary policy, macroeconomic dynamics, monetary union, ECB, Fed, euro area

Position of the course

Provide a thorough survey of monetary economics and monetary policy, mainly from a macroeconomic point of view. The course studies the interaction between money, interest rates, inflation, economic activity and financial variables (e.g. exchange rates and asset prices). Focus is policy of the ECB and US Federal Reserve. Special attention is devoted to new issues in monetary economics.

Contents

- 1 Stylised facts
- 2 Basis IS-LM-AD framework to analyze monetary economics
- 3 Classical model
- 4 Neo-Classical Synthesis: Neo-Keynesians and Monetarists
- 5 Rational expectations and economic policy
- 6 Macroeconomics based on micro foundations
- 7 Financial frictions, heterogeneous agents and macro dynamics
- 8 Supply of money and instruments of monetary policy
- 9 Optimal currency areas and the euro

Initial competences

Final objectives of 'macroeconomics'

Final competences

- 1 Be able to understand monetary phenomena in a broader economic and historical framework.
- 2 Be able to derive economic models and interpret the economic consequences in a closed and open economy.

- 3 Interpret exchange rate fluctuations.
- 4 Final objective is that students are able to analyze mainstream monetary theory and integrate it with other economic disciplines.
- 5 Evaluate costs and benefits of currency areas.

Conditions for credit contract

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

Conditions for exam contract

Access to this course unit via an exam contract is unrestricted

Teaching methods

Lecture

Extra information on the teaching methods

Ex cathedra.

Study material

Type: Slides

Name: Slides

Indicative price: Free or paid by faculty

Optional: no

Language : Dutch

Available on Ufora : Yes

Online Available : No

Available in the Library : No

Available through Student Association : No

References

Mishkin F. "The economics of money, banking and financial markets"

Course content-related study coaching

By professor and assistant.

Assessment moments

end-of-term assessment

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

Written assessment

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

Written assessment

Examination methods in case of permanent assessment**Possibilities of retake in case of permanent assessment**

not applicable

Extra information on the examination methods

Written exam.

Calculation of the examination mark