NAME OF THE COU	RSE	MONETARY FINAN	NCE							
Code	ECS409		Year of study			1.				
Course teacher	Nikša N	likolić, PhD	Credits (ECTS)			6				
Associate teachers	Paško Burnać, PhD		Type of instruction (number of hours)		L	S	E	F		
					26		26			
Status of the course	Mandat	ory	Percen applica	Percentage of 30% 30%						
	COURSE DESCRIPTION									
Course objectives	Study: (a) Fundamental categories of monetary finance - money, loans and interest; (b) the institutional aspects of the monetary and financial system; (c) monetary policy.									
Course enrolment requirements and entry competences required for the course	Prerequisites are issued in the Statute of the Faculty of Economics and Regulations on Study and Learning									
Learning outcomes expected at the level of the course (4 to 10 learning outcomes)	 Critically evaluate the importance of the monetary economy in the today's economy. (Level 6) Individual learning outcomes: Critically evaluate the role of money and credit in the economy as well as the processes of creating and nullifying money (6th level) Review the theoretical views on interest rates and types and the role of interest rates in the economy (6th level) Identify institutional relationships of the monetary and financial system (level 6) Review the theoretical views on monetary policy and compare its instruments and channels (6th level) 									
Course content										
broken down in detail by weekly class schedule (syllabus)			I F	lours		Topic	0.000		Hours	
	Finano	cial phenomenology		2	Historical or systems	verview	of mone	tary	2	
	Theor money	etical definition of /		2	Functions c	of money	,		2	
	Measu aggre	uring money - moneta gates	ary	2	Measuring aggregates	money - : practica	moneta al exam	ry oles	2	
	Money payme	/ in international		2	Money in in payments:	ternatior practical	nal exampl	es	2	
	Definition and determinants credit and its role in econom		s of my	2	Definition a credit and it practical ex	and determinants of d its role in economy: examples			2	
	Monet	ary-credit multiplicati	ion	2	Monetary-c practical ex	redit mu amples	Itiplicatio	on:	2	
	Debt securities			2	Debt securi examples	ties: pra	ctical		2	
	Marke	arket interest rate 2 Market interest rate: examples		e: practical 2		2				
	Theor differe	ies of interest rates – nces in interest rates	-	2	Theories of differences practical ex	interest in intere amples	rates – st rates:		2	

	Banking				2	Banking: pi	ractical exampl	es	2	
	Money market, Capital market				2	Money mar	ket, Capital ma	2		
						practical ex	amples			
	The Theoretic	al Aspects	s of		2	The Practic	al Aspects of		2	
	Monetary and	Credit Po	olicy			Monetary a	ind Credit Polic	y		
	Monetary - cre	edit policy	and		2	Monetary -	credit policy ar	nd .	2	
	instruments					instruments	s: practical exa	mples		
	X lectures									
Format of instruction	□ seminars and workshops				X multimedia					
					□ laboratory					
	C on line in entirety □ work w					work with m	mentor			
	\Box field work	iing				(othe	r)			
	Activities to gra	nt signatu	re: the s	studer	nt r	nust actively	narticinate in I	ecture	sand	
	exercises durin	a the sem	lester, m	nust se	olv	e 2 self-eval	uation tests in t	the mo	odle	
Student	system and achieve minimum of 50% class attendance. Students who achieve at									
responsibilities	least 30% succ	ess on se	lf-evalua	aluation tests have the		ts have the r	ight to take the	mid-te	erm	
	exam.						0			
Screening student	Class	1	Posoar	ch			Practical trainir			
work (name the	attendance	1	Resear	search			ig			
proportion of ECTS	Experimental work		Report	ort		Self-evaluation	1			
credits for each	-	Seminar		(0.1)						
total number of	Essay		essay			(Other)				
ECTS credits is equal to the ECTS	Tests	4*	Oral ex	am			(Other)			
value of the course)	Written exam	4	Project				(Other)			
	* A student who achieves a positive grade from the first and second mid-term exam, should not take the final written exam									
	Mid-term exams carry 90% of the total grade, and active attendance and successful solving of solf avaluation tosts 10% of the total grade.									
	solving of sen-e	valuation	16313 10	70 01	une	e total grade.				
	The average number of points correspond to following grades:									
	0-59 insufficient (1) 60-69 sufficient (2)									
Grading and	70-79 good (3)									
evaluating student	30-89 very good (4)									
work in class and at	90-100 excellent (5)									
the final exam	The exam is co	nsidered r	nassed i	if the :	ach	nieved at lea	st 60% of the t	otal nu	mber of	
	points from both mid-term exams individually or, alternatively achieved a minimum									
	of 60% of the total number of points at the final written exam.									
	The final grade is formed as the sum of:									
	1) total points earned on written tests multiplied by a weight of 0.9,									
	2) class attendance and active participation in the class active class attendance and									
	successful solving of self-evaluation tests multiplied by a weight of 0.1.									
Required literature							Number of	Availa	bility via	
(available in the	Title					copies in	othe	r media		
ilbrary and via other media)		uroc and t	oochin -	mete	ria	la or	the library	N 4	oodlo	
modia	Authorized lect	ures and t	eaching	mate	na	15 011		IVI	ooule	

	Moodle (script and lecture notes)								
	De Grauwe, P: Economics of Monetary Union,	3							
	Oxford University Press, 2020.								
	Textbooks:								
	Krugman, P., Obstfeld, M., Melitz, M.: International Finance- Theory and Policy, Pearson, 2018. Articles:								
ptional literature (at the time of submission of study programme proposal)	Šimić, V., Burnać, P. (2018): How effective is the interest rate channel in the prospective euro area members?, Proceedings of the International scientific conference: Economic Integration- Theory, Cooperation and Perspective, Integrations reforms and business challenges, April 6-7, 2017., Zagreb, Croatia, editors: Kandžija, Vinko i Kumar, Andrej, publisher: Libertas International University and Association for European Community Studies in BiH, Zagreb-Mostar, 2018., 237-249, ISBN: 978-953-8061-12-7 (Libertas), ISBN: 978-9926-8164-1-4 (ECSA, BiH)								
	Other sources:								
	Croatian National Bank, Regular Publications (CNB Bulletins, Bulletin of Banks, Annual Reports)								
	www.hnb.hr Eurostat								
Quality assurance methods that ensure the acquisition of exit competences	 Class attendance records and documentation about students' results in fulfilling their obligations (lecturer) Class management surveillance (Vice-dean for education). Study efficacy analysis of all study courses (Vice-dean for education). Student poll on lecturer and class efficacy for each study course (University of Split, Quality Improvement Center) All course learning outcomes are to be verified by the course teacher during the exam. Exam content is being validated on regular basis in order to evaluate the appropriateness of means of examining the learning outcomes (Vice dean for education) 								
Other (as the proposer wishes to add)	Experts from financial practice will be invited on the le to the relevance of specific topic.	ctures or exer	cises according						