

NAME OF THE COURSE		MONETARY ECONOMICS I				
Code	EUE202	Year of study	3			
Course teacher	Nikša Nikolić, PhD Mario Pečarić, PhD	Credits (ECTS)	6			
Associate teachers	Josip Visković, PhD	Type of instruction (number of hours)	L	S	E	F
			26		26	
Status of the course	Mandatory	Percentage of application of e-learning	30%			
COURSE DESCRIPTION						
Course objectives	The aim of the course is to provide an overview of monetary categories, financial institutions and politics.					
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)	<p>The course learning outcome:</p> <ol style="list-style-type: none"> Critically evaluate the importance of the monetary economy in the today's economy. (Level 6) <p>Individual learning outcomes:</p> <ol style="list-style-type: none"> Critically evaluate the role of modern money in the commodity economy (Level 6) Analyse the role of credit in the process of creating and nullifying money and determining the role of interest rates in the economy (Level 6) Comment on the role and importance of financial intermediaries in the modern financial system (Level 6) Categorize and analyse the role of financial intermediaries in the modern economy (Level 6) Identify monetary policy objectives, instruments and channels (Level 6) 					
Course content broken down in detail by weekly class schedule (syllabus)	Lectures		Exercises			
	Topic	Hours	Topic	Hours		
	Financial phenomenology	2	Introduction to the financial system	2		
	Money and functions of money	2	The origins and evolution of the monetary system	2		
	Measuring money - monetary aggregates	2	Measuring money - monetary aggregates	2		
	Money in international payments	2	Exchange rate regimes - types	2		
	Definition and determinants of credit and its role in economy	2	Short-term and long-term loans	2		
	Monetary-credit multiplication	2	Monetary-credit multiplication	2		
	Debt securities	2	Causes and types of inflation; review of material	2		
	Theories of interest rates - market interest rate	2	Real and nominal interest rate; evaluation of bonds; differences in interest rates	2		
Central banking	2	Croatian National Bank (CNB)	2			

	Financial intermediaries - Financial institutions	2	Bank Balance sheet and the main banking aggregates	2
	Financial intermediaries - Financial markets	2	Financial markets in Republic of Croatia	2
	Importance and aims of monetary policy	2	The mission, aims and assignments of monetary policy in Croatia	2
	Monetary - credit policy and instruments	2	The instruments of monetary - credit policy	2
Format of instruction	<input checked="" type="checkbox"/> X lectures <input type="checkbox"/> seminars and workshops <input checked="" type="checkbox"/> X exercises <input type="checkbox"/> <i>on line</i> in entirety <input checked="" type="checkbox"/> X partial e-learning <input type="checkbox"/> field work		<input type="checkbox"/> independent assignments <input type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input type="checkbox"/> work with mentor <input type="checkbox"/> (other)	
Student responsibilities	Activities to grant signature: participation in 4 self-evaluation tests and 50% class attendance. In order to be eligible to take part in tests student is obliged to participate in self-evaluation tests with minimum of 30% success. First and second self-evaluation tests are taken into account for first test, while third and fourth one for second test.			
Screening student work (<i>name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course</i>)	Class attendance	1	Research	Practical training
	Experimental work		Report	(Other)
	Essay		Seminar essay	(Other)
	Tests	5*	Oral exam	(Other)
	Written exam	5*	Project	(Other)
Grading and evaluating student work in class and at the final exam	<p>* Two mid-term tests are alternative to written exam.</p> <p>The achieved number of total points (in %) corresponds to following grades: 0-59 insufficient (1) 60-69 sufficient (2) 70-79 good (3) 80-89 very good (4) 90-100 excellent (5)</p> <p>The exam is deemed to be passed if the student has achieved a minimum 60% of each test/written exam and minimum of 30% on each self-evaluation test.</p>			
Required literature (available in the library and via other media)	Title		Number of copies in the library	Availability via other media
	Nikolić, N; Pečarić, M.: Uvod u financije, Naklada Ekonomski fakultet Sveučilišta u Splitu, Split, 2012.			
	Nikolić, N; Pečarić, M.: Osnove monetarne ekonomije, Naklada Protuđer, Split, 2007.			
	Authorized lectures and teaching materials on Moodle		-	Moodle

Optional literature (at the time of submission of study programme proposal)	<p><i>Textbooks and books:</i></p> <p>Lovrinović, I. i Ivanov, M.: Monetarna politika, RRIF, Zagreb, 2009. Miller, VanHoose: Moderni novac i bankarstvo, Mate, Zagreb, 1997. The Law on the Croatian National Bank</p> <p><i>Articles:</i></p> <p>Pečarić, M., Pivac, S. i Visković, J.: Multivariate approach to determination of intermediate target of monetary policy strategy in CEE countries, Croatian Operational Research Review, Publisher: Croatian Operational Research Society, CRORR 5, 2014, ISSN: 1848-0225 Print, ISSN 1848-9931 Online, p. 221.-234.</p> <p>Visković, J. i Kalinić, H. Relevantnost virtualnih valuta za nositelje monetarne politike: studija slučaja bitcoin; Financije nakon krize Forenzika etika i održivost, 978-953-281-061-5, Sveučilište u Splitu Ekonomski fakultet, Split, 2014., str. 279. - 300.</p> <p><i>Other sources:</i></p> <p>CNB Regular Publications (Bulletin, Bank Bulletin, Annual Reports, ...) www.hnb.hr</p>		
Quality assurance methods that ensure the acquisition of exit competences	<ul style="list-style-type: none"> • 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)			