

NAME OF THE COURSE		MONETARY ECONOMICS I				
Code	EUE202	Year of study	3			
Course teacher	Mario Pečarić, Full Professor Josip Visković, Full Professor Dujam Kovač, Assistant Professor	Credits (ECTS)	6			
Associate teachers	Josip Visković, Full Professor Dujam Kovač, Assistant Professor	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; cryptocurrencies	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		

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	Theories of interest rates - market interest rate; interest rate structure	2	Real and nominal interest rate; evaluation of bonds; differences in interest rates	2
	Central banking	2	Croatian National Bank (CNB) and European System of Central Banks; banking system in Croatia	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; CBDCs	2	The mission, aims and assignments of Eurozone monetary policy	2
	Monetary - credit policy and instruments	2	Review of material	2
Format of instruction	<input checked="" type="checkbox"/> lectures <input type="checkbox"/> seminars and workshops <input checked="" type="checkbox"/> exercises <input type="checkbox"/> <i>on line</i> in entirety <input type="checkbox"/> partial e-learning <input type="checkbox"/> field work		<input checked="" type="checkbox"/> independent assignments <input type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input type="checkbox"/> work with mentor <input type="checkbox"/> (other)	
Student responsibilities	The requirements to get the right to take the final exam: regular attendance (for full-time students: minimum 50% of lectures and 50% of exercises; for part-time students: half of the conditions defined for full-time students).			
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>During the semester, two written mid-term exams will be organized. All students enrolled in the course are eligible to take the first mid-term exam. A passing grade on the first mid-term exam is required to take the second mid-term exam. The final grade from the midterms will be the average of the (passing) grades obtained on both mid-terms exams. Alternatively, students can achieve a grade through the written exam during the examination period.</p> <p>Grading thresholds and corresponding grades for the written exams of the course:</p> <p>Through active participation in class, a student can earn up to 10% of the total grade.</p> <p>*A student who achieves at least 60% of the points on each of the midterms does not need to take the final written exam.</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.			

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	Nikolić, N; Pečarić, M.: Osnove monetarne ekonomije, Naklada Protuđer, Split, 2007.		
	Authorized lectures and teaching materials on Merlin	-	Merlin
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>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 and student affairs). • Study efficacy analysis of all study courses (Vice Dean for Education and student affairs). • 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 and student affairs). 	
Other (as the proposer wishes to add)			