

Schedule

CF: Champ-Freeman, MS: Mishkin-Serletis

Lecture	Week	Date	Topic	Assignments
1		Mon Jan 4	Introduction to the course	
2	1	Wed Jan 6	OLG model, preferences, resource constraint, optimal allocation	CF Ch. 1
3		Fri Jan 8	Equilibrium allocation, demand for money	CF Ch. 1
4		Mon Jan 11	Quantity theory of money and evidence	CF Ch. 1, MS Ch. 21, HW 1 distributed
5	2	Wed Jan 13	A growing supply of fiat money, inflation, inefficiency of inflation	CF Ch. 3
6		Fri Jan 15	Optimal monetary policy, inflation as a tax, seignorage	CF Ch. 3
7		Mon Jan 18	Limits on seignorage, hyperinflation, case of Ukraine	CF Ch. 3
8	3	Wed Jan 20	A model of international exchange, law of one price	HW 1 due, CF Ch. 4, MS Ch. 19-20
9		Fri Jan 22	Foreign currency controls, fixed/flexible exchange rates	CF Ch. 4, MS Ch. 19-20
10		Mon Jan 25	No foreign currency controls, stabilizing exchange rates	CF Ch. 4, MS Ch. 19-20
11	4	Wed Jan 27	Model with capital	HW 2 distributed, CF Ch. 6
12		Fri Jan 29	Coexistence of money and capital	CF Ch. 6
13		Mon Feb 1	Nominal interest rate and the effect of anticipated inflation	CF Ch. 6
14	5	Wed Feb 3	Risky and safe assets, risk premium	HW 2 due, CF Ch. 6
15		Fri Feb 5	Transaction cost of exchange, liquid and illiquid assets	CF Ch. 7
16		Mon Feb 8	Arbitrage, financial intermediation	CF Ch. 7
	6	Wed Feb 10	Midterm 1 (rescheduled)	
17		Fri Feb 12	Banking in competitive equilibrium, example with transaction cost	CF Ch. 7
		Feb 15-26	Midterm Break	
18		Mon Mar 1	Midterm 1	CF Ch. 7
	7	Wed Mar 3	Reserve requirements	CF Ch. 8, HW 3 distributed
19		Fri Mar 5	Monetary aggregates, money multiplier	CF Ch. 8

20		Mon	Mar	8	Central bank lending	CF Ch. 8
21	8	Wed	Mar	10	Effects of central bank lending on the economy	CF Ch. 8, HW 3 due
22		Fri	Mar	12	Money stock fluctuations, a model of currency and deposits	CF Ch. 9
23		Mon	Mar	15	A model of currency and deposits	CF Ch. 9
24	9	Wed	Mar	17	Linking output and money multiplier	HW 4 distributed, CF Ch. 9
25		Fri	Mar	19	Bank risk, demand deposits	CF Ch. 12
26		Mon	Mar	22	Model of bank runs	CF Ch. 12
27	10	Wed	Mar	24	Bank failures, deposit insurance, capital requirements	HW 4 due, CF Ch. 12
28		Fri	Mar	26	A History of the Canadian Dollar (presenter: Tom)	J. Powell
29		Mon	Mar	29	LVTS (presenter: Allan)	BOC report
	11	Wed	Mar	31	Midterm 2	
		Fri	Apr	2	Easter weekend, no class	
		Mon	Apr	5	Easter weekend, no class	HW 5 distributed
30	12	Wed	Apr	7	Inflation Targeting (presenter: Ala)	"Renewal of IT: Background information"
31		Fri	Apr	9	Why Canada Needs a Flexible Exchange Rate (presenter: Yuri)	J. Murray
32	13	Mon	Apr	12	Monetary Policy Decisions (presenter: Kevin)	T. Macklem
33		Wed	Apr	14	Monetary Policy in Canada (presenter: Ashar)	D. Coletti, HW 5 due
		Tue	Apr	20	Final exam, 12:00pm, room SWNG221	
