



**RIGA
GRADUATE
SCHOOL OF
LAW**

Course Outline

Course number	RMF 115					
Course title	Monetary Policy					
Credit points	3 ECTS (2 CP)					
Total hours	75					
Contact hours	24					
Independent studies	51					
Course level	Master					
Prerequisites	None					
Category	Mandatory	X	Restricted elective		Free elective	

COURSE RESPONSIBLE

<i>Name</i>	<i>Academic degree</i>	<i>Academic position</i>
Paolo Paesani	PhD	Professor

COURSE TEACHERS

<i>Name</i>	<i>Academic degree</i>	<i>Academic position</i>
Paolo Paesani	PhD	Professor

COURSE ABSTRACT

The course consists of three interrelated parts. The first part introduces students to the basic concepts of money, credit, banks and central banking in the context of the money supply process. The third part covers the institutional structure, objectives, strategy and operating procedures of the European Central Bank. The third part is devoted to a detailed discussion of the transmission mechanisms of monetary policy in the context of an open economy.

GRADING CRITERIA

Criteria	Weighting
Written take-home exam. The exam will consist of 3 open questions, all to be answered in an essay style.	100%

COURSE REQUIREMENTS

No specific requirements.

COURSE PLAN – MAIN SUBJECTS

No.	Main subjects	Planned hours
1	Money and credit	3
2	Banks, banking risks, principles of banking regulation.	5
3	Central banks and the money supply process	4
4	The European central bank and its monetary policy strategy	6
5	The Monetary policy transmission mechanism	6