ECN426 Advanced Monetary Theory, Policy and Financial Institutions (3 Units)

Department of Economics

Covenant University
1. ECN426
1.1. ECN426 Advanced Monetary Theory, Policy and Financial Institutions (3 Units)

Introduction to money and definition of exchange, the classical model of a monetary economy, the quantity theory and the equilibrium concept, the classical model in the long-run and short-run, financial inter-mediation; the demand for money, the portfolio balance approach, the inventory balance approach, the theory of interest and loanable funds, national and international financial institutions, monetary theory of inflation, unemployment and exchange, formulation and conducting monetary policy, policy co-ordination, international finance and national debt.