

Fiscal & Financial System in Japan A

2010 Spring

COURSE GUIDANCE

April 12, 2010

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About the Instructor

Hideyuki IWAMURA

Position: Senior Lecturer

Education: Ph.D. in International Studies
(The University of Tokyo, 2006)

Research: Political Economy of International Finance

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Objectives

The objectives of the course are:

- (1) to understand the microeconomic and macroeconomic impacts of money in our economy
- (2) to understand the interest rates, their determination and movements
- (3) to understand how the central banks work to affect the overall performance of our economy
- (4) to learn the economists' way of thinking

Textbooks & References

No particular textbook is used, although the course is based on Mishkin(2007).

References -----

Frederic S. Mishkin (2007), *The Economics of Money, Banking, and Financial Markets (Alternate Edition)*, Addison-Wesley. * available in the library

N. Gregory Mankiw (2009), *Macroeconomics (7th Revised Edition)*, Worth Publishers Inc. * currently not available in the library

About 1/3 of the chapters in Mishkin(2007) will be covered.

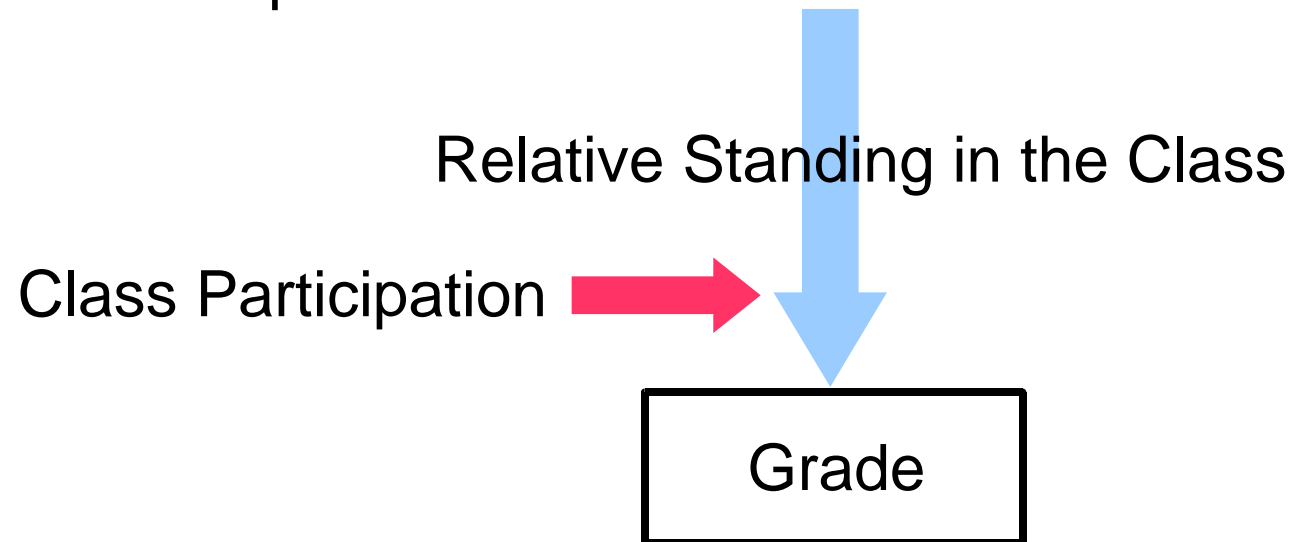
Grading Policy

Grading is mainly based on the scores on exams.

Final grade is assigned according to relative standing in the class.

Class participation (helpful comments and questions) will earn you the extra points.

$$\begin{array}{l} \text{Midterm Exam} \\ 40 \text{ points} \end{array} + \begin{array}{l} \text{Final Exam} \\ 60 \text{ points} \end{array} = \text{Overall Score}$$



Midterm & Final Exams

You are mainly asked to explain

- how the theories are derived
- how the theories are applied

You are also asked to explain

- the basic facts about the finance in Japan
- the outline of the central banking in Japan

More points are assigned to the first kind of questions.

You are not just required to memorize the facts and theories.

Good memories do not contribute to your grade so much.

Visit my website for the exams of the course last year.

Schedule

Session 1	April 12	Course Guidance
Session 2	April 19	Introduction to Money
Session 3	April 26	Interest Rates (1)
Session 4	May 10	Interest Rates (2)
Session 5	May 17	Determination of Interest Rates: the Keynesian Framework
Session 6	May 24	Movements in Interest Rates
Session 7	May 31	Term Structure of Interest Rates (1)
Session 8	June 7	Term Structure of Interest Rates (2)
	June 14	Midterm Exam

Schedule

Session 9	June 21	System of Central Banking
Session 10	June 28	Money Supply Processes (1)
Session 11	July 5	Money Supply Processes (2)
Session 12	July 12	Monetary Policy
Session 13	July 19	Final Exam