

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
SUMY NATIONAL AGRARIAN UNIVERSITY**

**Finance, Banking and Insurance Department
Faculty of Economics and Management**

MODULE SYLLABUS

Money and credit

(compulsory/optional)

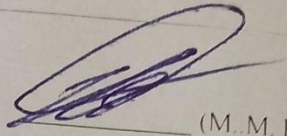
Implemented in the “Management” Academic Program

Area of specialization 073 “Management”

at the first (bachelor's) level of higher education

Sumy-2022

Author: [Signature] (Samoshkina I.D., PhD, Associate Professor)

Module syllabus agreed at Finance, Banking and Insurance Department meeting	Minutes No <u>17</u> dated <u>17.06.2022</u>
	Head of Finance, Banking and Insurance Department
	
	(M.M. Heenko)

Approved by:

Guarantor of the Academic program [Signature] Soyanits M.V.

Dean of the Faculty [Signature] Shumakov D.

Syllabus review (attached) is provided by [Signature] Chernov P.B.
[Signature] Morozov A.M.

Representative of the Department of Education Quality assurance, licensing and accreditation [Signature] (Papenic)

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Syllabus review data:

The academic year in which changes are made	The Academic program attachment number with changes description	Changes revised and approved		
		Minutes No and date of the department meeting	Head of Department	Guarantor of the Academic program

1. MODULE OVERVIEW

1.	Title	Money and credit			
2.	Faculty/Department	Faculty of Economics and Management/ Finance, Banking and Insurance Department			
3.	Type (compulsory or optional)	Optional			
4.	Program(s) to which module is attached (to be filled in for compulsory types)	"Management" Academic Program, area of specialization 073 "Management"			
5.	Module can be suggested for (to be filled in for optional types)				
6.	Level of the National Qualifications Framework	first (bachelor's) level of higher education			
7.	Semester and duration of module	4 semester, 15 weeks			
8.	ECTS credits number	5			
9.	Total workload and time allotment	Directed study			Self-directed study
		Lectures	Practicals	Labs	
		30	30	90	testing
10.	Language of instruction	English			
11.	Module leader	Samoshkina Iryna - Ph.D., Associate Professor, Associate Professor of the Finance, Banking and Insurance Department Hours of consultations - every Tuesday at 11.00, room 406 e			
12.	Module leader contact information	ira_samoshkina@ukr.net			
13.	Module description	<p>The educational component provides the basic training of a specialist of a qualitatively new level, capable of solving complex non-standard tasks and problems of a research nature in finance, banking, aimed at forming theoretical knowledge and acquiring practical skills in the analysis of such economic phenomena as finance, money, money market and credit, understand changes in their functioning and develop adequate approaches in modern economic policy, work in financial, banking, insurance, and tax authorities.</p> <p>Scientific understanding of finance, money, money circulation, credit relations, tax and budgetary problems is a necessary component of the development of students' professional economic knowledge. The discipline involves a consistent and systematic study of the principles of the functioning of the financial system, the study of the essence, functions and role of finance in the market economy; laws of their evolutionary development; theoretical foundations of state, corporate and international finance; regulation of money circulation and credit relations. The assimilation of the contents of the educational component "Money and Credit" by the students of higher education will allow future specialists to effectively use the acquired knowledge in financial institutions, insurance companies, tax authorities, as well as in other areas of financial and economic activity.</p>			

14.	Module aim	Formation of a complete system of knowledge on the theory of money, credit, assimilation of the regularities of the functioning of money and financial markets as a theoretical basis of the state monetary, currency, tax and budget policy for the development of banking and the market of financial services; the formation of special knowledge and practical skills on the organization of financial relations and their functioning at the macro- and microeconomic levels, the formation of higher education students' abilities to conduct scientific and practical research on the development of the financial, monetary, budgetary, currency system and the presentation of their results.
15.	Module Dependencies (prerequisites, co-requisites, incompatible modules)	The educational component is based on the study of disciplines: Political Economy, Macroeconomics, Microeconomics, Probability Theory, Statistics. The educational component is the basis for studying the disciplines of International economic relations, Foreign economic activity.
16.	The policy of academic integrity	According to the Code of Academic Integrity of Sumy NAU, academic integrity is a set of principles, rules of conduct of participants in the educational process, aimed at forming an independent and responsible personality, able to solve problems in accordance with the educational level in accordance with law and public morality. Academic integrity of applicants for higher education involves independent performance of educational tasks, tasks of current and final control, learning outcomes. It is expected that higher education students will adhere to the principles of academic integrity, aware of the consequences of its violation, which is determined by the regulations of Sumy National Agrarian University, including the Code of Academic Integrity, Regulations on Prevention and Detection of Academic Plagiarism in Sumy NAU. https://snau.edu.ua/viddil-zabezpechennya-yakosti-osviti/zabezpechennya-yakosti-osviti/akademichna-dobrochesnist/ . For violation of academic integrity, applicants for higher education may be held subject to such academic liability, namely: - academic fraud (use of the telephone when writing written works) will lead to re-submission of work; - write-off - from the first warning to cancel the job; - plagiarism will cancel the job
17	Link in Moodle	https://cdn.snau.edu.ua/moodle/course/view.php?id=2396

2. CORRELATION BETWEEN MODULE LEARNING OUTCOMES (MLOs) AND PROGRAM LEARNING OUTCOMES (PLOs)

MLOs: On successful completion of the module the learner will be able to:	How assessed
MLOs 1. have a conceptual and terminological apparatus in finance, banking, to determine the essence of money, credit and their place in the system of economic categories, to understand the functions and principles of the financial, monetary and credit system, to justify the role of finance, money and credit in various branches of the state economy.	Multiple choice test
MLOs 2. analyze the current state of the financial, monetary, currency, and budget system, to conduct a comparative characterization of the subjects of financial relations, and to justify directions for improving the mechanism of implementation of financial and banking services at the macro- and microeconomic levels.	Individual calculation-analytical task
MLOs 3. have the skills of individual work from educational, methodical, scientific literature, with regulatory and instructional materials, primary documentation of financial, banking, insurance institutions	Calculation-analytical task
MLOs 4. applying theoretical knowledge of the essence of world financial processes, information provision and the ability to effectively use modern monetary and credit instruments, analyze the modern monetary and financial policy of the state and identify its impact on the economy and social situation in the country; simulate normal and crisis financial situations and find a way out of the latter; build models of financial relations and management of the financial system of the state; conduct an analysis of financial, material, labor, and information resources of state financial market entities.	Solving calculation problems
MLOs 5. collect the necessary statistical data, process them, analyze and provide them for an information review or an analytical report	Individual calculation-analytical task, its defense

3. MODULE INDICATIVE CONTENT

Themes	Distribution of hours			Self-directed study	Learning resources
	Directed study				
	Lectures	Practical	Labs		
Theme 1. The essence and functions of money 1. The essence and qualitative properties of money 2. Forms of money and their evolution: 1. Functions of money	2	2		6	1,2,3,5,10,13
Theme 2. Money circulation 1. The essence and structure of monetary turnover.	2	2		6	1,2,3,10, 27

<p>2. Money supply. Monetary aggregates and monetary base.</p> <p>3. Speed of money circulation. Laws of monetary circulation of money.</p> <p>4. Mechanism of regulation of the money supply in circulation.</p>					
<p>Theme 3. Money market</p> <p>1. The essence and structure of the money market.</p> <p>2. Demand for money.</p> <p>3. Money supply and the mechanism of its formation.</p> <p>4. Equilibrium on the money market</p>	2	2		6	3,5,11,23,27
<p>Theme 4. Monetary systems.</p> <p>1. The essence and main elements of the monetary system</p> <p>2. The main types of monetary systems and their evolution</p> <p>3. Monetary reforms</p>	2	2		6	1,2,3,21,23,28
<p>Theme 5. Inflation</p> <p>1. The essence and types of inflation</p> <p>2. Measurement of inflation</p> <p>3. Consequences of inflation</p> <p>4. Anti-inflationary policy of the state</p>	2	2		6	1,2,3,5,12,25
<p>Theme 6. Quantitative theory of money and modern monetarism</p> <p>1. Metalistic theory of money</p> <p>2. Nominalist theory of money</p> <p>3. Quantitative theory of money</p> <p>4. Modern monetarism</p>	2	2		6	12,32,33,35
<p>Theme 7. Credit in a market economy</p> <p>1. The essence, functions and types of credit</p> <p>2. Interest rate</p> <p>3. Basics of bank lending</p>	2	2		6	5,6,7,8,22,26,28
<p>Theme 8. Credit systems</p> <p>1. Concept of credit system and its structure</p> <p>2. The role of banking supervision in regulating the state's credit system</p> <p>3. The payment system as an element of the credit system</p>	2	2		6	2, 5, 6,7,8,10, 31
<p>Theme 9. Currency systems and international settlements</p> <p>1. The essence and evolution of currency systems</p>	2	2		6	1,2,21,33,32

2. Currency and exchange rate. Currency convertibility. 3. Foreign exchange market and foreign exchange operations 4. International settlements					
Theme 10. <i>Stock market and financial instruments</i> 1. The essence of the stock market and stock exchange. 2. Essence and classification of types of financial instruments.	2	2		6	5, 6,7,8, 30
Theme 11. <i>State credit and state debt</i> 1. State credit and state borrowing. 2. The essence and structure of the state debt 3. The role of securities among the state's debt obligations 4. Servicing and management of public debt	2	2		6	1,2,6,30,34
Theme 12. <i>The central bank and its role in the economy</i> 1. General characteristics and functions of central banks 2. The nature and functions of the National Bank of Ukraine 3. Type and instruments of monetary policy	2	2		6	1,2,3,5,6,7,27
Theme 13. <i>Commercial banks as the main link of the credit system</i> 1. The essence, organizational structure and types of banks 2. Bank capital 3. Banking operations 4. Income and expenses of the banking institution	2	2		6	3,5,6,7,29
Theme 14. <i>Specialized credit and financial institutions</i> 1. Para-banking system 2. Insurance and insurance companies 3. Pension funds 4. Joint investment institutions	2	2		6	1,2,3,5,6,7,8,32
Theme 15. <i>The essence and classification of state financial control</i> 1. The essence, purpose and tasks of state financial control. 2. Subject and objects of state financial control.	2	2		6	4,5,6,7,8,22

3. Principles of organization and implementation of state financial control.					
4. Classification of types and forms of state financial control.					
Total	30	30		90	

4. TEACHING AND LEARNING METHODS

MLOs	Teaching methods (directed study)	Learning methods (self-directed study)
MLOs 1.	Interactive lectures, practical explanations /seminar classes, illustrations using multimedia equipment, group discussions	Working with lecture notes in the Moodle system, working in the Internet, defending cases, taking a test
MLOs 2.	Problem lecture, thematic discussion, Case study	Working with lecture notes in the Moodle system, working in the Internet, working with the use of analytical methods, performing analytical research presentations
MLOs 3.	Explanation, use of multimedia technologies, overview of examples	Collection of information material (statistical reporting of the research object by individual task, Internet network), its analysis, writing of conclusions, presentation
MLOs 4.	Problem lecture, thematic discussion, Case study	Working with lecture notes in the Moodle system, solving problems, taking tests
MLOs 5.	Interactive lectures, explanations in practical classes, illustrations using multimedia equipment, group discussions, Case study	Working with lecture notes in the Moodle system, defends of control work Individual work with the textbook, performance of individual tasks

5. ASSESSMENT

5.1. Diagnostic assessment

5.2. Summative assessment

5.2.1. Intended learning outcomes methods:

No	Summative assessment methods	Grades	Deadline
1.	Completion of individual calculation and analytical tasks	10 points / 10%	At 3 weeks
2.	Multiple choice test	10 points / 10%	At 7 weeks
3	Multiple choice test (attestation)	15 points / 15%	At 8 weeks
4	Completion of the calculation and analytical task	5 points / 5%	At 10 weeks
5	Completion of the calculation and analytical task	10 points / 10%	At 12 weeks
6	Project (preparation, presentation, protection)	10 points / 10%	At 13 weeks
7	Multiple choice test	10 points / 10%	At 14 weeks
8	Exam - multiple choice test	30 points / 30%	

5.2.2. Grading criteria

Summative assessment method	Unsatisfactory	Satisfactory	Good	Excellent
Completion of individual calculation and analytical tasks	<6 points	6-8 points	8-9 points	9-10 points
	Basic numerical problems unsolvable	Solve basic numerical problems using appropriate methods	Solve a number of numerical problems using appropriate methods	Solve complex numerical problems using appropriate methods.
Multiple choice test	<6 points	6-7 points	7-9 points	9-10 points
	<12 correct answers	12-14 correct answers	14-18 correct answers	18-20 correct answers
Multiple choice test (attestation)	<8 points	8-10 points	10-14 points	14-15 points
	<6 correct answers	7-10 correct answers	10-14 correct answers	14-15 correct answers
Completion of the calculation and analytical task	<3 points	3 points	4 points	5 points
	Task requirements not met	Most requirements are met, but some components are missing or insufficiently disclosed, there is no analysis of other approaches to the question	All requirements of the task are fulfilled	All requirements of the task are fulfilled, creativity, thoughtfulness is shown, own solution of the problem is offered
Completion of the calculation and analytical task	<6 points	6-8 points	8-9 points	9-10 points
	Task requirements not met	Most requirements are met, but some components are missing or insufficiently disclosed, there is no analysis of other approaches to the question	All requirements of the task are fulfilled	All requirements of the task are fulfilled, creativity, thoughtfulness is shown, own solution of the problem is offered
Project (preparation, presentation, protection)	<6 points	6-7 points	7-8 points	9-10 points
	Task requirements not met	Present research results in different method	Present the results of investigations in the appropriate format	Present the results of investigations in the way that is most appropriate in certain circumstances, using different forms of information
Multiple choice test	<6 points	6-7 points	7-8 points	9-10 points
	<12 correct answers	12-14 correct answers	14-18 correct answers	18-20 correct answers
Exam - multiple choice test	<19 points	19-24 points	24-28 points	29 -30 points
	Task requirements not met	Most requirements are met, but some components are missing or insufficiently disclosed, there is no analysis of other approaches to the question	All requirements of the task are met	All requirements of the task are fulfilled, creativity, thoughtfulness is shown, own solution of a problem is offered

5.3. Formative assessment

Formative exercises are designed to enable students to develop particular aspects of their learning, prior to summative assessments. Formative exercises are designed to help students use feedback and self-reflection to manage and develop their learning so that they can see how to improve their work.

No	Formative Assessment elements	Date
1.	Oral feedback from the teacher and students on the implementation of individual calculation and analytical tasks	During 2 weeks
2.	Oral feedback from the teacher and students on the individual task Solving calculation problems	During 9 weeks
3	Oral feedback from the teacher and students on the individual task	During 11 weeks
4	Oral feedbacks from the teacher and students on project implementation (preparation, presentation, defense)	During 12 weeks
5	Oral feedback from the teacher and students on the implementation of individual calculation and analytical tasks	During 8, 12 weeks
6	Solving problems	During 6, 7, 13, 14 weeks

6. LEARNING RESOURCES

6.1. Key resources

1. Kelman J. The History of Banking: A Comprehensive Reference Source & Guide Paperback. CreateSpace Independent Publishing Platform. 1st editio January 3, 2016. 384 p.
2. Liang Wang, Randall Wright, Lucy Qian Liu. Money and Credit: Theory and Applications. IMF. 2017. 253 p.
3. Rosenbaum J., Pearl J., Gasparro J. Investment Banking Workbook: 500+ Problem Solving Exercises & Multiple Choice Questions. Latham & Watkins LLP. March 2021. 320 P.
4. Samoshkina I., Borysova V., Melnyk M., State Financial Control. Course Book for the 2st year students full-time learning, educational level: master, May, 2020. 80 p.
5. Frieden, J. A. (2014). Currency politics: The political economy of exchange rate policy. Princeton, NJ: Princeton University Press.

6.2. Guidelines

6. Melnyk M.I. Finance, money and credit. Notes of lectures for students in the specialty 073 "Management", full-time and part-time study, bachelor's degree. Sumy, 2019. 50 p.
7. Melnyk M.I. Finances, money and credit: methodological guidelines for conducting practical classes for students in the specialty 073 "Management", full-time and part-time study, bachelor's degree Sumy. 2019. 60 p.
8. Melnyk M.I. Finances, money and credit: methodological guidelines for individual work for students majoring in 073 "Management" full-time and part-time. Sumy, SNAU. 2019. 44 p.

6.3. Additional resources

9. African Development Bank. (2019). Evaluation of AfDB's use of PPPs report. URL: www.AfDB.org.
10. APEC/OCED. (2019). Financing infrastructure in APEC economies: APEC/OCED report on selected effective approaches. Paris: Asian Development Bank. Land Policy. URL: www.adb.org.
11. Asian Development Bank . (2019). How PPPs advisory services can narrow Asia's infrastructure gap. URL: www.adb.org.
12. Asongu, S. , & Kodila-Tedika, O. (2016). Tribalism and government effectiveness. MPR Working Paper No. 78142. Economics Bulletin, 37(1), 1–16. URL: https://mpr.ub.uni-muenchen.de/78142/1/MPRA_paper_78142.pdf
13. Baker, N. B. , Khater, M. , & Haddad, C. (2019). Political stability and the contribution of investment commitments in infrastructure to GDP: An institutional perspective. Public Performance and Management Review, 42(4), 808–835.

14. Beckett-Camarata, J . (2018). Public Choice and Financing Local Government Reform in Albania. In H. Levine & K. Moreno (Eds), Positioning governments and markets in public management (pp. 186-197). Hershey, PA: IGI Global.
15. Bhatia, S. (2019). Public sector finances as determinants of private investment in PPP projects: Experiences from select countries. *Journal of Economics, Management and Trade*, 23(6), 1–17.
16. Brown, T. L. , Patoski, M. , & Van Slyke, D. M. (2018). Complex contracting: Management challenges and solutions. *Public Administration Review*, 78(5), 739–747.
17. Cassady, C., Darraugh, F., Geddes, R. R. , Palcic, D. , & Reeves, E. (2019). Understanding PPP tendering periods in Canada: A duration analysis. *Public Performance and Management Review*, 42(6), 1259–1278.
18. CDC Group.uk . (2019). Our investments. URL: www.cdcgroup.com
19. Center on Budget and Policy Priorities . (2019). Che-Ching Huang. Policy basics: Tax expenditure. URL: <https://www.cbpp.org/research/federal-tax/policy-basics-federal-tax-expenditures>. Accessed on June 5, 2019.
20. Chicago Federal Reserve Board. (2019). Chicago fed letter. URL: www.chicagofed.org/publications/chicago-fed-letter. Accessed on November 2019.
21. Chohan, U. (2019). Public value theory and budgeting: International perspectives. London: Routledge.
22. European Investment Bank (EIB). (2019). Investment resources. URL: www.FranklinTempleton.com.
23. Friedrich K. (2017). In the Long Run We Are All Unemployed? *The Quarterly Review of Economics and Finance*. № 64. P.67–81
24. Franklin, Templeton. (2019). European Investment Bank. URL: https://www.franklintempleton.com/?gclid=EAlalQobChMk9KF6gIVaQilCR0jDAUGEAAAYASAAEgLINPD_Bwe&gclsrc=aw.ds.
25. Gu .C., Mattesini F., Wright R. (2016) Money and Credit Redux, *Econometrica*. 84. P.1-32.
26. G-20 Infrastructure Action Plan. (2019). G-20 infrastructure outcomes. URL: www.ghub.org.
27. Government Finance Officers Association (GFOA) . (2019). Tax exempt financing: A primer, 1–32. URL: https://www.gfoa.org/sites/default/files/Tax-ExemptFinancing_APrimer.pdf.
28. Governmental Accounting Standards Board (GASB). (2019). Capital assets. URL: https://www.gasb.org/jsp/GASB/GASBContent_C/ProjectPage&cid=1176173270952
29. J. Jiang and E. Shao (2014). A Model of Money, Credit and Velocity with an Application to the Cash Demand Puzzle.
30. Nederland, J, & Klijn, E. H. (2019). Stakeholder involvement in PPPs: Its influence on the innovative character of projects and project performance. *Administration & society*, 51(8), 1200–1226.
31. The World Bank LRC. (2018). Public-Private Partnerships overview. URL: <https://ppp.worldbank.org/public-private-partnership/overview/insights-analysis>.
32. Latsos S., Friedrich K. (2020). “The Impact of (Un)Conventional Expansionary Monetary Policy on Income Inequality - Lessons from Japan.” *Applied Economics*. 52 (40). P. 4403–4420.
33. State Committee of Statistics. URL: <http://www.ukrstat.gov.ua>.
34. The Cabinet of Ministers of Ukraine. URL: <http://www.kmu.gov.ua>.
35. Ministry of Economy. URL: <http://www.me.gov.ua>.
36. Ministry of Finance. URL: <http://www.minfin.gov.ua>