DESCRIPTION OF THE COLLEGE

GENERAL INFORMATION		
Course Holder	**Assoc. Prof. Dr. Sc. Ivana Rukavina**	
Name of the College	**Monetary Credit Analysis**	
Study program	**Professional Graduate Study – Business Management – MBA**	
Status of the College	**Mandatory**	
Code	**MBA-MKA-18**	
Year	**Year 2**	
Point value and method of teaching	**ECTS Student Workload Coefficient**	**5**
	Number of hours (P+H+S)	**28+28+0**

DESCRIPTION OF THE COLLEGE
1.1. *Objectives of the course*
Students are expected to develop: a) General competencies • developing an understanding of how monetary policy affects participants in the economy and how changes in monetary policy drive changes in the business decision-making of different actors • understanding how changes in the behaviour and decision-making of participants in the economy will affect the business environment • understanding how to adapt business to changes in monetary policy b) Specific competencies • Understanding global changes through market liberalization and globalization, changes in the amount of capital flows, and shape these changes into model settings • understanding of model settings and explanations of how global economic changes affect Croatia

1.2. *Requirements for enrolment in the course*
No conditions
1.3. *Expected learning outcomes for the course*
Students should be able to: **1.** Differentiate the economic behaviour of individual participants in the economy **2.** To evaluate the behavior of banks and the impact of monetary policy on banks' business decisions **3.** Evaluate monetary policy choices and monetary policy transactions conducted by the central bank **4.** Evaluate different economic theories, approaches to economic modeling and the process of creating expectations in economics **5.** Evaluate the usefulness and results of individual economic models **6.** Interpret monetary and credit policy in Croatia
1.4. *The content of the course*
Introduction: money • The Logic of the Creation of Money, the Forms of Money and the Use of Money • The history of the creation of money Participants in the economy • Distinguish the economic behaviour of individual participants in the economy (households, companies and the state) • Interconnect the decisions of participants in the economy Banks and monetary policy, central bank and monetary policy, real interest rate and inflation • To evaluate the behavior of banks and the impact of monetary policy on banks' business decisions. • Evaluate monetary policy choices and monetary policy transactions conducted by the central bank • Evaluate monetary policy choices and monetary policy transactions conducted by the central bank Other economic phenomena

- Ricardian equivalence, monetary neutrality, the relationship between inflation, employment and economic growth, modeling expectations in the economy

Mathematical optimization and classical model
- Mathematical optimization techniques
- Modeling of the Classical Economic Model

The Keynesian model
- Modeling, solutions of the Keynesian model
- Criticisms of the Keynesian model

Mundell-Fleming model
- Mundell-Flemig model, modeling, model solution
- Simulations of the Mundell-Flemig model

The Model of Rational Expectations and the New Keynesian Model
- Introduction to General Equilibrium Model and Models
- Introduction, model description and model solution

Monetary policy of the European Central Bank
- Monetary policy of the European Central Bank

Monetary policy of Croatia
- Monetary policy of Croatia

1.5. *Types of teaching (put X)*	☒ Lectures ☐ Seminars and workshops ☒ Exercises ☐ Distance education	☒ Independent tasks ☐ Multimedia & Network ☐ Laboratory ☐ mentoring work ☐ other ___________________

	☐ Field Teaching	

1.6. *Obligations of students*

Student obligations are prescribed in detail by the Statute, the Study Regulations and the Instructions on Student Obligations. The key obligations of students are:
ATTENDANCE AT CLASSES: students are obliged to attend classes, actively follow lectures and exercises and participate constructively in classes, and in order to acquire the right to take the exam, it is necessary to attend classes in the percentages prescribed by the Study Regulations. For each student, their presence in class is recorded through the Infoeduka digital office system. The minimum commitments are;

- *Full-time students must attend at least 70% of the total number of classes to be eligible to sign.*
- *Part-time students need to attend at least 50% of the total number of teaching hours to be eligible to sign.*

EXAM: in order to achieve a positive grade in the subject, it is necessary to achieve at least 54 points in the subject, but also at least 50% of points for each learning outcome. The method of taking the exam is described in more detail in the item Assessment and evaluation of students' work during classes and at the final exam.
**FINAL EXAM – a student who has not met the conditions for passing the exam during the continuous examination (has achieved a total of at least 54 points in the course and met the lower point threshold for the acquisition of each learning outcome, i.e. at least 50% of the points of each learning outcome), may take the learning outcomes of the course at the final exam.*

WRITTEN EXAM: the student is required to take a written exam that tests the acquisition of advanced theoretical knowledge related to monetary economics and the ability to connect with knowledge from other courses.
**CONTINUOUS ASSESSMENT OF KNOWLEDGE: In order to improve the efficiency of students' progress in teaching, continuous examinations (3 intermediate exams) are carried out. In this way, students acquire smaller teaching units and master the subject material more easily.*

1.7. *Monitoring of student work (add X with the appropriate form of monitoring)*

Attendance	x	Teaching activity		Term paper		Experimental work	
Written exam	x	Oral exam		Essay		Research	
Design		Continuous assessment*		Paper		Practical work	
Portfolio							

1.8. *Assessment and evaluation of students' work during classes and at the final exam*

Assessment and evaluation of students' work during classes and at the final exam is carried out on the basis of the Study Regulations of the EFFECTUS University of Applied Sciences.

Allocation of points according to the forms of student work monitoring:

	Attendance	Written exam	Design	Term paper	Practical work	Total
I1		16				16
I2		16				16
I3		16				16
I4		16				16
I5		16				16
I6		16				16
OUT OF THE BOX	4					4

TOTAL	4	96				100

Linking learning outcomes, teaching methods and methods of assessment of knowledge:

FORMS OF TRACKING	*NAME OF LEARNING OUTCOMES*	**TEACHING METHOD**	**METHOD OF ASSESSMENT KNOWLEDGE**	**Maximum number of rating points**
Written exam	*OUTCOME 1* Differentiate the economic behaviour of individual participants in the economy	*Lecture*	Essay-problem questions to which an answer is sought that demonstrates the identification and definition of key concepts, their connection and corresponding arguments of a higher degree of complexity.	*48*
		Asking questions *Discussion*		
	OUTCOME 2 To evaluate the behavior of banks and the impact of monetary policy on banks' business decisions	*Lecture*	Essay-problem questions to which an answer is sought that demonstrates the identification and definition of key concepts, their connection and corresponding arguments of a higher degree of complexity.	
		Asking questions *Discussion*		
	OUTCOME 3 Evaluate monetary policy choices and monetary policy transactions conducted by the central bank	*Lecture*	Essay-problem questions to which an answer is sought that demonstrates the identification and definition of key concepts, their connection and corresponding arguments of a higher degree of complexity.	
		Asking questions *Discussion*		
Written exam	*OUTCOME 4*	*Lecture*	Essay-problem questions to which an an	*48*

	Evaluate different economic theories, approaches to economic modeling and the process of creating expectations in economics	*Asking questions Discussion*	answer is sought that demonstrates the identification and definition of key concepts, their connection and corresponding arguments of a higher degree of complexity.	
	OUTCOME 5 Evaluate the usefulness and performance of individual economic models. Economic policy of the European Central Bank.	*Lectures*	Essay-problem questions to which an answer is sought that demonstrates the identification and definition of key concepts, their connection and corresponding arguments of a higher degree of complexity.	
		Asking questions Discussion		
	OUTCOME 6 Interpret monetary and credit policy in Croatia	*Lecture*	Essay-problem questions to which an answer is sought that demonstrates the identification and definition of key concepts, their connection and corresponding arguments of a higher degree of complexity.	
		Asking questions Discussion		
Attendance	*All outcomes*	*Lectures and exercises*	*Attendance records*	*4*
			TOTAL POINTS	***100***

Type of student workload	Hours of student workload	ECTS credits
Attending face-to-face classes	56	1.9
Field trips/visits outside the college		
Independent study/research	49	1.6
Out-of-classroom preparation and preparation of seminars/presentations		
Work on an out-of-classroom project assignment		
Independent preparation for exams and exam time	**40.0**	**1.3**
Consultation activities	5	0.2
Other		
TOTAL ECTS credits	150	5

JUDGING:

In order to achieve a positive grade in the course, the student must cumulatively meet two conditions: achieve a total of at least 54 (fifty-four) points in the course and meet the lower point threshold for the adoption of each individual learning outcome, which is 50% of the total points of the learning outcomes.

Grades are calculated based on the following distribution of points:

NUMBER OF POINTS	RATING
0,00 – 53,90	Insufficient (1)
54,00 – 64,90	Sufficient (2)
65,00 – 79,90	Good (3)
80,00 – 89,90	Very Good (4)
90.00 and more	Excellent (5)

The evaluation is carried out in a transparent manner by collecting points. The course is valued with 100.00 points (with the possibility of achieving an additional 8 points on the Challenge learning outcome).

CHALLENGE LEARNING OUTCOME - the student has the opportunity to earn an additional maximum of 8 points through the Challenge learning outcome; The student independently chooses one of the activities proposed in the first lesson, and has the opportunity to independently propose an activity by which he wants to increase the number of points and, with the consent of the course holder, achieves them according to the criteria of the subject. Points for the Challenge learning outcome are not distributed according to the learning outcomes, but the number achieved is an additional number of points to the total number of points achieved according to the learning outcomes.

Before taking the final written exam, each student must meet the prescribed conditions, which primarily means that they have attended the % of classes determined by the Study Regulations and that they have received an electronically encrypted permission to take the exam.

1.9. *Required literature and number of copies in relation to the number of students currently attending classes in the course*

Title	*Number of copies*	*Number of students*
- Vidaković, Neven: Monetary-Credit Analysis, first edition, Effectus College of Finance and Law, Zagreb, 2016.	*5** **students receive*	*60*

	compulsory literature in permanent ownership	

1.10. Supplementary literature Internet sources and publications of the Croatian National Bank, European Central Bank. Federal Reserve System, etc.
1.11. *Quality monitoring methods that ensure the acquisition of output knowledge, skills and competences*
• *statistical processing and analysis of exam results (verification of the Gaussian curve – normal distribution of performance, comparison and monitoring of exam results of different generations, analysis of understanding of individual modules/questions on the exam, etc.),* • *conducting a survey among students,* • *evaluation and self-evaluation of teachers,* • *achieved results, level of understanding and knowledge during the preparation of the seminar paper,* • *the achieved results and the level of knowledge presented during the preparation and defense of the final thesis (of students who choose the graduate thesis in this subject),* • *analysis of the reports of the head of the quality center, and* • *Feedback from students who have already graduated about the usefulness of the content of this course in the performance of the tasks they are engaged in.*