

Instructor: Christopher Hanes Library Tower 916 (9th floor)
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Prerequisites: Econ 162, 362, and 366 (or equivalent); Math 220 or 221, or both 224 and 225. Open only to juniors and seniors majoring in economics. **Calculus** will be used in the course.

Text: materials posted on instructor's website

Requirements:

One short paper written by hand in class. One scheduled class period will be devoted to this.

Two midterm examinations. **NO MAKE-UPS OR ALTERNATIVE EXAMINATION TIMES** except for students who must be away for university-sponsored events (such as athletics).

Final exam (comprehensive).

Problem sets. Problem sets will not be graded, but you must do them *all* and hand them in on time or I will reduce your course grade as described below.

In-class quizzes about assigned readings. Count toward your course grade as described below.

What happens if I miss an exam?

All exams are required. **If you miss an exam, you fail the course**, unless you have a valid excuse. Of course, a university-related activity such as a university team athletic competition, with the usual documentation, is a valid excuse. Any other excuse also requires documentation. For example, a funeral for a close family member must be documented by an obituary or service bulletin; a traffic accident must be documented by a copy of a police ticket; a car breakdown must be documented by a towing or repair bill; illness must be documented by proof of a visit to a medical practitioner; and so on.

I do not give make-up exams under any circumstances. If you must miss an exam due to a university-related activity, you must take the exam before you leave town. If you miss an exam for another reason with a valid excuse, your course grade will be based on your other exams and problem sets with no penalty.

In-class quizzes about assigned readings:

Most reading for the class will be the class notes, which are divided into 15 sections. Before I go over a section of notes in class, that section will have been assigned to you as a reading. When I start going over that section in class, I will give a quiz about the section consisting of one or two simple questions - questions you can answer easily if you read the assigned section of notes. You "pass" the quiz if you are present and answer the question(s) correctly. You "fail" the quiz if you are absent or answer the question(s) incorrectly. Other readings for the class will be short papers, speeches and publications, mostly by people in the Federal Reserve system. I will also give quizzes on these, graded in the same way.

Grading:

Final grades for the course will be 20% paper, 20% for each midterm, 40% final, except that your letter grade will be reduced by *one letter* (e.g. from A to B) if you fail to turn in all of the problem sets and *half a letter* (e.g. from A- to B+, or B to B-) if you "fail" more than five quizzes. (If you fail to turn in all of the problem sets and also fail more than five quizzes, your grade will be reduced by a letter and a half.) I grade "on a curve." The distribution of course grades will match the average for 400-level economics courses in recent years, which is:

6% F,D,C- 20% C,C+ 44% B-, B, B+ 30% A-,A

Extra time on examinations: If you qualify, show me a letter from the disabilities office at the beginning of the course and, *before each exam*, tell me or email me that you want to use extra time on that exam. If you need accommodations to ensure your equitable access and participation in this course, you should notify me with an Academic Accommodation Authorization from Binghamton University's Services for Students with Disabilities (SSD) office as soon as you are aware of your need for such arrangements. Please visit the SSD website (www.binghamton.edu/ssd) for more detailed information.

Description of course: financial markets, interest rates and monetary policy.

Other information

Classes begin on Tuesday August 18th. Course Add/Drop deadline is Monday February 2nd at 11:59 p.m. **September 7**, fall 2026 No Classes (Labor Day). **September 8**, fall 2026 Monday classes meet (not Tuesday classes). **September 11**, Fall 2026 No Classes (Rosh Hashanah). **September 15**, Fall 2026 Final Exam schedule available on BU Brain. **September 21**, Fall 2026 No Classes (Yom Kippur). **October 10–18**, Fall 2026 No classes (Fall break). **November 25–29**, Fall 2026 No classes (Thanksgiving break). **December 8**, Last day of Fall 2026 classes. **December 10–11, 14–16**, Fall 2026 Final Exams.

Course Withdrawal deadline is **Thursday October 29th at 11:59 p.m.** Please refer to the [academic calendar](#) for additional details.

The date for the make-up final exams will be determined after the final exam schedule is released. All officially scheduled final exams for Fall 2026 will be linked from the [SPACE website](#). **YOU MUST CHECK FOR CONFLICTS.** If a conflict exists you may request a make-up exam from the instructor of **ANY** of the conflicting courses. The larger classes typically give make-ups rather than the smaller classes. If you request a make-up exam for an economics course, please speak to your instructor/professor after the final exam schedule is released – this is the **students responsibility**.

It is **the student's responsibility** to learn from the instructor if the request has been approved. Only students who are approved may take a make-up final exam. Students who have not requested a make-up exam in an economics course by the advertised deadline will be required to resolve conflicting exams with the instructor in one of their other courses.

Make-up exams are approved **ONLY** for the following conditions: Conflicts with the **OFFICIAL** final exam schedule such as –

Two exams at the exact same time or more than two exams that **begin** within a 24 period.

DOCUMENTED personal illness or family emergency.

Please include a statement at the top of your syllabus specifying the prerequisites as stated in the first sentence of the course description. The [prerequisite course list](#) is available on the department website.

The **FINAL EXAM SCHEDULE** will be available on **September 15th** on BU Brain.

Students in this course are expected to observe the Student Academic Honesty Code and should make sure they become familiar with its provisions. Violations of the code, for example, cheating on exams, will be prosecuted as specified in the Code. All cases of plagiarism, cheating, multiple submission, and unauthorized collaboration are subject to penalty. Students must properly cite and attribute all sources used for papers and assignments. Students may not collaborate on exams or assignments, directly or through virtual consultation, unless the instructor gives specific permission to do so. Posting an exam, assignment, or answers to them on an online forum (before, during, or after the due date), in addition to consulting posted materials, constitutes a violation of the university's Honesty policy. All students should be familiar with the University's Student Academic Honesty Code.

Students in this course will demonstrate

1. Knowledge of major concepts, models, and issues (and their interrelationships) of at least one of the social sciences: anthropology, economics, geography, history, political science, or sociology.
2. An understanding of the methods used by social scientists to explore social phenomena, including, when appropriate to the discipline, observation, hypothesis development, measurement and data collection, experimentation, evaluation of evidence, and analysis by mathematics or other interpretive frameworks.