

# Central Bank Watching

## Infos pratiques

---

- > ECTS : 4.5
- > Nombre d'heures : 24.0
- > Langue(s) d'enseignement : Français, Anglais
- > Niveau d'étude : BAC +5
- > Période de l'année : Enseignement dixième semestre
- > Méthodes d'enseignement : En présence
- > Forme d'enseignement : Cours magistral
- > Composante : Sciences économiques, gestion, mathématiques et informatique
- > Code ELP : 4EoBMCBI
- > En savoir plus : <https://sites.google.com/view/mastergda>

## Présentation

---

The course is a combination of seminars and lectures. The first session is devoted to a general presentation of the course/seminar. The second and third sessions are devoted to a lecture about central banking and monetary policy as well as central bank presentations by students (design, objective, history, recent behaviour, etc.). Students have to pick a central bank (US, EMU, England, Japan, BRICS, North Europe, Swiss, etc.) that they will study and about which they will become the class expert.

## Objectifs

---

This course is about Central Banks, their activities, their mandate, their policy role, and their relationships with governments and other public authorities. For a few decades, there was broad consensus about Central Banks missions, instruments and institutional framework. Monetary policy was well defined in its theory, its strategy, objectives and instruments. Central banking is now going through a transition. The financial crisis has forced Central

Banks into unprecedented interventions both in nature and magnitude. It has brought back their historical responsibility as guardians of financial stability. It has exposed them to criticism and challenges to their expertise and questions to their independence. The purpose of this course is to provide an understanding of the purposes and functions of central banks and the challenges they confront.

## Évaluation

---

Évaluation durant le cours sur des articles de recherche

## Pré-requis nécessaires

---

Money, banking and finance

## Compétences visées

---

Central bank watching

## Bibliographie

---

- Gali, J. (2008), Monetary Policy, Inflation and the Business Cycle, Princeton University Press, 224 pages.
- Mishkin, F. (2009), Monetary Policy Strategy, The MIT Press, 560 pages.
- Walsh, C.E. (2003), Monetary Theory and Policy, Second Edition, The MIT Press, Cambridge, MA.
- Woodford, M. (2003), Interest and Prices: Foundations of a Theory of Monetary Policy, Princeton University Press, 8080 pages.

## Ressources pédagogiques

---

Classe interactive

# Contact(s)

- > **Christophe Boucher**  
Responsable pédagogique  
cboucher@parisnanterre.fr