OUTLINE V: MONEY AND MONETARY POLICY

Parkin: Chapters 10, 11, 12, and 16

1. Money and its functions (Ch. 10)

2. Types of money (Ch. 10)

3. Official measures of money (Ch. 10)

4. The Federal Reserve Bank (Chs. 10 & 11)
   4.1 Origins of the Fed
   4.2 Formal structure of the Federal Reserve Bank
      4.2.1 District banks
      4.2.2 Board of governors
      4.2.3 Federal open market committee
   4.3 The Fed and money supply
      4.3.1 Reserve requirement
      4.3.2 Discount and Federal Funds Rate
      4.3.3 Open market operations
   4.4 Central bank independence and inflation (Ch. 12)

5. Targets of monetary policy (Ch. 11)
   5.1 Targeting the money supply
   5.2 Targeting the interest rate
   5.3 Targeting the exchange rate

6. Monetary policy (Ch. 16)
   6.1 Views regarding macroeconomic policy
   6.2 Types of monetary policy
      6.2.1 Rules
      6.2.2 Discretion (includes a discussion of the Phillips curve)
      6.2.3 Rules or discretion?

7. Alternative Monetary Systems