

Department of Economics
Faculty of Liberal and Professional Studies
York University
Summer (S2) 2026

AP/ECON 3440 – Section M
Monetary Economics II: Theory and Policy
Last updated: June 22, 2026

Instructor

Lecture Hours and Location
Office Hours in DB 2044
Email (*use is restricted*)
Course Webpage

Sharif F. Khan

Tuesday and Thursday 7:00 – 10:00 pm; DB 0014
Thursday 6:00 pm – 7:00 pm
khansf@yorku.ca *only for personal correspondence*
<https://eclass.yorku.ca/eclass/my/>

PREFERRED METHOD TO CONTACT PROFESSOR

The students are expected to contact the professor directly during office hours in DB 2044 and lecture hours in DB 0014 if they have any questions or concerns about this course.

ORGANIZATION OF THE COURSE

Please note that this course depends on in-person teaching and learning. There will be weekly in-person lectures on Tuesdays and Thursdays from 7:00 to 10:00 p.m. in DB 0014.

The midterm and final exams will be held in person.

I will **not** record my lectures this term. However, to support your learning in this course, I will post recordings of my lectures from a previous term, when I taught it as a remote-teaching course, on the eClass course webpage.

Please note that 1) the recordings should be used for educational purposes only and as a means for enhancing accessibility; 2) students do not have permission to duplicate, copy and/or distribute the recordings outside of the class (these acts can violate not only copyright laws but also [FIPPA](#)); and 3) all recordings will be destroyed after the end of classes.

TECHNICAL REQUIREMENTS FOR TAKING THE COURSE

Several platforms will be used in this course (e.g., eClass, Zoom, MyLab, etc.) through which students will interact with the course materials, the course director/TA, as well as with one another. Please review the syllabus to determine how the class meets (in whole or in part), and how office hours and presentations will be conducted.

Students shall note the following:

- Zoom is hosted on servers in the U.S. This includes recordings done through Zoom.
- If you have privacy concerns about your data, provide only your first name or a nickname when you join a session.
- The system is configured in a way that all participants are automatically notified when a session is being recorded. In other words, a session cannot be recorded without you knowing about it.

Technology requirements and FAQs for Moodle can be found here - <http://www.yorku.ca/moodle/students/faq/index.html>

In addition to stable, higher-speed Internet connection, these students will need a computer/laptop with webcam and microphone, and/or a smart device with these features.

Here are some useful links for student computing information, resources and help:

[Student Guide to eClass](#)

[Zoom@YorkU Best Practices](#)

[Zoom@YorkU User Reference Guide](#)

[Computing for Students Website](#)

[Student Guide to eLearning at York University](#)

To determine Internet connection and speed, there are online tests, such as [Speedtest](#), that can be run.

COURSE WEBPAGE

<https://eclass.yorku.ca/eclass/my/>

The optional quizzes and active learning activities (ALAs) will be posted on the eClass course website. However, the midterm and final exams will be held in person. The course outline, important course announcements and information, lecture slides and other course-related materials will be posted on the eClass course website.

COURSE DESCRIPTION

Studies the central bank and its use of monetary theory to control growth and fluctuations in the Canadian economy through the chartered banking system. Considers links between Canada's financial system and the international financial system, with particular emphasis on the restraining influence of international financial requirements on the attainment of national goals.

PREREQUISITES:

AP/ECON 1000 3.00 and AP/ECON 1010 3.00 or equivalents.

COURSE CREDIT EXCLUSIONS

GL/ECON 3390 3.00

PRIOR TO FALL 2009: COURSE CREDIT EXCLUSIONS

AK/ECON 3440 3.00, GL/CON 3390 3.00.

REQUIRED TEXTBOOK

You can choose one of the following four options to fulfill the textbook requirement.

Option 1:

The Economics of Money, Banking and Financial Markets, 8th Canadian Edition, Frederic Mishkin and Apostolos Serlitis, Pearson Education (MyLab with Pearson eText OR eText only). [MS]

PLEASE NOTE THAT THE TEXTBOOK OPTION 1 (ETEXT PLUS MYLAB OR ETEXT) IS AVAILABLE FOR PURCHASE FROM THE YORK UNIVERSITY BOOKSTORE WEBSITE: <https://bookstore.yorku.ca/>

The Bookstore price for the eText only option: \$68 plus tax

The Bookstore price for the eText plus MyLab option: \$105.75 plus tax

Option 2:

Used 8th, 7th, 6th or 5th Canadian edition of the textbook plus access to the MyLab course website. Note that you can purchase a standalone access to the MyLab course website at the time of registering into the MyLab course.

Please note that MyLab is optional for this course.

TEXTBOOK WEBSITES

<http://www.pearsoncanada.ca>
www.pearsonmylabandmastering.com.

EVALUATION

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|--|----|
| 1. Optional Active Learning Activities (ALA) | 0% |
| 2. Optional Quizzes | 0% |
| 3. Optional MyLab practice questions/ study plan questions | 0% |

The MyLab practice questions/ study plan questions are available on the MyLab course website. MyLab registration instructions and the MyLab course ID (TBA) will be posted on the eClass course webpage.

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| 4. In-person Midterm | 40% |
| <i>The midterm exam will be held in the classroom on July 14 (Tuesday) during the regular lecture hours.</i> | |
| 5. In-person Final Exam | 60% |
| <i>The final exam will be held in person during the final exam period.
Note that the final exam will cover all course materials.</i> | |

POLICIES RELATED TO MISSING MIDTERM

- If a student misses the midterm examination due to an acceptable medical reason, technical difficulties during the exam, or for some unavoidable circumstances, the weight of his or her midterm exam will be added to the final exam. **There will be no make-up midterm examination.**
- If you fail to write the midterm examination on the scheduled date, you must contact me during my virtual office hours or lecture hours to explain why you have missed the midterm exam and provide the supporting documents **no later than 2 weeks after the missed midterm**. Please note that the instructor will NOT accept a photocopy or scanned copy of your supporting documents by e-mail. You should submit the supporting documents in eClass. You will be given instructions on how to submit these documents in eClass.

- If a student fails to write the midterm exam without any valid reason, he or she will get zero in the midterm exam and the weight of the missed midterm exam will NOT be transferred to the final exam.

DEFERRED FINAL EXAM POLICY

Students must fill out an online MachForm and submit it along with all **original** supporting documentation **within 7 business days of the original exam date**.

Here is the website link to the MachForm to request deferred standing for an ECON final exam.

<https://www.yorku.ca/laps/econ/undergraduate-programs/academic-resources/department-policies/deferred-standing/>

Submitting the MatchForm does NOT guarantee permission to write the deferred exam. Only submissions that meet all requirements will be granted permission. If you are granted deferred standing, you will receive an email from the Economics Department with specific exam information. Students whose submissions are not approved will receive a zero on their final exam.

Deferred Standing for the final exam will be considered only under the following circumstances:

1. **MEDICAL CIRCUMSTANCES:** Exams missed due to medical circumstances must be supported by a York Attending Physicians Statement filled out completely by a medical doctor or licensed psychologist/counselor, dated within **48 hours of the final exam date**. The statement must include:

- Full name, mailing address, and telephone number of the physician.
- The nature of the illness and its duration (i.e., specific dates covered)
- An indication of whether the illness and/or medication prescribed would have **SERIOUSLY** affected the student's ability to study and perform over the period in question.

The physician's office may be contacted to verify that the statement was actually completed by the physician.

2. **NON-MEDICAL CIRCUMSTANCES:** Exams missed due to non-medical circumstances must be supported by appropriate documentation, i.e., death certificates, obituary notice, automobile accident reports, airline/bus ticket receipt for emergency travel (with the date of booking on the ticket), etc. Airline/train/bus ticket/receipts for emergency travel must indicate destination, departure, and return dates. Having to work at the time of the exam or non-emergency travel is not a valid excuse for missing an exam.

OPTIONAL ACTIVE LEARNING ACTIVITIES (ALA) via eClass

Six sets of problem-solving and short-answer questions, which will be referred to as ALA, will be posted in eClass as Active Learning Activities (ALA). To learn the course content and prepare for the exams, students are expected to work through all ALAs. The solutions to ALAs will be posted.

OPTIONAL TIMED QUIZZES via eClass

- Six timed quizzes (Quiz 1, 2, 3, 4, 5, and 6) will be posted on eClass. To learn the course content and prepare for the exams, students are expected to complete all quizzes.
- Each quiz has 15 multiple-choice questions, which will appear sequentially. It means that once you select an answer to a quiz question and move to the next question, you will not be allowed to go back and change your choice for any of the previous questions that you have already answered. You will get unlimited attempts and **20** minutes to finish each quiz. Please make sure that you are well prepared and have 20 uninterrupted minutes before starting a quiz.
- To do well in the eClass timed quizzes, you should study the assigned chapters in the textbook and the lecture slides, and view the recorded virtual lectures. You should also work through the MyLab practice and study plan questions.
- You will be able to review a quiz and see the correct answers after submitting it.

ACADEMIC HONESTY AND INTEGRITY

In this course, we strive to maintain academic integrity to the greatest extent possible. Please familiarize yourself with the meaning of academic integrity by completing SPARK's Academic Integrity module at the beginning of the course. Breaches of academic integrity range from cheating to plagiarism (i.e., the improper crediting of another's work, the representation of another's ideas as your own, etc.). All instances of academic dishonesty in this course will be reported to the appropriate university authorities and may be subject to penalties under the Senate Policy on Academic Honesty.

READINGS/LECTURE PLAN

(Reference codes refer to the textbook mentioned above)

DATE	TOPICS	READINGS/ COMMENTS
June 23	Course Outline, Central Banks and the Bank of Canada, The Money Supply Process	MS: Ch. 14, 15
June 25	The Money Supply Process, Tools of Monetary Policy	MS: Ch. 15, 16
July 2	The Conduct of Monetary Policy, Goals, Strategy and Tactics	MS: Ch. 17
July 7	The Foreign Exchange Market	MS: Ch. 18
July 9	Quantity Theory, Inflation and the Demand for Money; The IS curve	MS: Ch. 20, 21
July 14	Tentative Midterm Exam Materials: Ch. 14, 15, 16, 17, and 18.	The midterm exam will be held in the classroom during regular lecture hours.
July 16	The Monetary Policy and Aggregate Demand Curves	MS: Ch. 22
July 21	Aggregate Demand and Supply Analysis	MS: Ch. 23
July 23	Monetary Policy Theory	MS: Ch. 24
July 28	The Role of Expectations in Monetary Policy	MS: Ch. 25
July 30	Transmission Mechanisms of Monetary Policy	MS: Ch. 26

Note: Additional readings, if necessary, will be assigned during the term.

IMPORTANT INFORMATION FOR STUDENTS

All students are expected to familiarize themselves with the following information, available on the Senate Committee on Curriculum & Academic Standards webpage:

<http://www.yorku.ca/secretariat/policies/index-policies.html/>

- York's Academic Honesty Policy and Procedures/Academic Integrity Website

Academic Honesty and Integrity: Conduct that violates the ethical or legal standards of the University community or of one's program or specialization is subject to severe penalties. Students are responsible for understanding the nature and consequences of these offences, as contained in the Senate Policy on Academic Honesty, found on the York University Senate WEB page:

<http://www.yorku.ca/secretariat/policies/document.php?document=69>

- Ethics Review Process for research involving human participants
<http://www.yorku.ca/secretariat/policies/document.php?document=94>
- Course requirement accommodation for students with disabilities, including physical, medical, systemic, learning and psychiatric disabilities
<http://www.yorku.ca/secretariat/policies/document.php?document=68>
- Student Conduct Standards
<http://www.yorku.ca/oscr/standards.html>
- Religious Observance Accommodation
<https://w2prod.sis.yorku.ca/Apps/WebObjects/cdm.woa/wa/regobs>

Grading Scheme and Feedback (Senate)Policy:

<http://www.yorku.ca/secretariat/policies/document.php?document=86>

Religious Observances Dates 2025-26:

<https://registrar.yorku.ca/enrol/dates/religious-accommodation-resource-2025-2026>

Summer 2026 Important Dates:

<https://registrar.yorku.ca/enrol/dates/2025-2026/summer>

	Summer Term 2026
Last date to add a course (also see Financial Deadlines)	June 29
Last date to drop a course without receiving a grade (also see Financial Deadlines)	July 20
Course Withdrawal Period (withdraw from a course and receive a grade of "W" on transcript – see note below)	July 21 – August 4

Important Academic Forms

- Religious Accommodation - http://registrar.yorku.ca/sites/registrar/files/pdf/exam_accommodation.pdf
- Attending Physician's Statement Form - <http://registrar.yorku.ca/pdf/attending-physicians-statement.pdf>