

Principles of Macroeconomics (ECON252)
This course introduces economic analysis of aggregate employment, income, and prices. Topics include major schools of economic thought; aggregate supply and demand; economic measures, fluctuations, and growth; money and banking; stabilization techniques; and international trade. Upon completion, students should be able to evaluate national economic components, conditions, and alternatives for achieving socioeconomic goals.
Activity and Author Name
Central Bank Comparison Essay
Objectives:
<ol style="list-style-type: none"> 1. To extend the international component of a macroeconomics class. 2. To increase student awareness of central banking for two countries. 3. To practice research skills. 4. To compare and contrast the central banks of the two countries. 5. To demonstrate written communication skills.
Global Learning Outcome(s):
<ol style="list-style-type: none"> 1. Students demonstrate global research skills 2. Students analyze global central banking institutions 3. Students synthesize and communicate the results of a global analysis
Time:
Allow students one week to collect information and write essay.
Materials:
<ol style="list-style-type: none"> 1. Bank for International Settlements website – links to central banks for all countries. https://www.bis.org/cbanks.htm
Procedure:
<ol style="list-style-type: none"> 1. Students select two countries and use the links on the Central Bank and Monetary Authority website to research their central banks. 2. Students write an essay that addresses the following areas. <ol style="list-style-type: none"> a. Compare and contrast when, why and how each central bank was established. b. Compare and contrast the composition of the policy board and the procedure for determining board membership. c. Compare and contrast the mandates of each central bank. d. Compare and contrast the degree of autonomy and transparency of each central bank. e. Compare and contrast the role of each central bank in the market for foreign currency. (Does the central bank buy and sell currency as a method of stabilizing the exchange rate?) f. Compare and contrast the current monetary policy stance of each central bank.
Assessment:
Essay comparing and contrasting the statistics from two countries. See Essay Grading Rubric.