



## 課 綱 Course Outline

經濟學系博士班國際組

中文課程名稱 Course Name in Chinese	貨幣理論				
英文課程名稱 Course Name in English	Monetary Theory and Policy				
科目代碼 Course Code	EC_D0270	班 別 Degree	博士班 Ph. D.		
修別 Type	選修 Elective	學分數 Credit(s)	3.0	時 數 Hour(s)	3.0
先修課程 Prerequisite					
課程目標 Course Objectives					
<p>The search monetary models are used to explain how money emerges, how it becomes valuable, and other related questions. These models have been widely employed to study many significant issues in monetary economics. Traditional macroeconomic monetary models often assume that money brings utility to individuals and directly incorporate money into the utility function, or they assume that transactions necessarily involve the use of money and adopt a "cash-in-advance constraint," among other assumptions. While these models have been successful in addressing many macroeconomic issues, if our concern lies in questions such as why money holds value, under what circumstances people use money or credit for transactions, which asset individuals choose as a medium of exchange when multiple assets exist, how individuals' decisions and asset characteristics influence liquidity differences between assets, and which currency becomes international currency, we cannot make a priori assumptions about the use of money. Furthermore, making assumptions about the use of money or assets inevitably faces the problems highlighted by the Lucas critique when conducting policy analysis.</p>					
系教育目標 Dept.'s Education Objectives					
1	<p>培育具獨立學術研究與專業能力之優秀經濟人才。 Foster potential talents with professional knowledge and empirical skills in economics.</p>				
系專業能力 Basic Learning Outcomes				<p>課程目標與系專業能力相關性 Correlation between Course Objectives and Dept.'s Education Objectives</p>	

A	<p>數理分析能力：通曉經濟學的高階理論技巧，應用數學與賽局解決經濟議題的能力</p> <p>Mathematical analysis skills: Mastering in advanced application of mathematical theories and game theory in analyzing economic issues</p>	●
B	<p>實證經濟分析能力：通曉經濟學的高階實證技巧，善用資訊科技進行資訊蒐集、資料統計與計量分析。</p> <p>Empirical analysis skills: Mastering in advanced application of statistics and econometrics in data collection and examination</p>	○
C	<p>微觀經濟之闡釋能力：通曉高階個體經濟學相關的理論與應用</p> <p>Microeconomic perspective: Thorough understanding of advanced microeconomic theories and relevant application</p>	○
D	<p>宏觀經濟之闡釋能力：通曉高階總體經濟學相關的理論與應用</p> <p>Macroeconomic perspective: Thorough understanding of advanced macroeconomic theories and relevant application</p>	●
E	<p>自我調整適應社會之能力：具備適應現代社會的學養以及就業能力。</p> <p>Employment opportunities: capabilities of working on important policy and decision challenges in business and government</p>	●
F	<p>溝通表達能力：思路清晰，有能力與人溝通並撰寫高階專業研究報告</p> <p>Communication skills: Having a clear mind and profound ability in presenting advanced professional academic research</p>	○

圖示說明 Illustration : ● 高度相關 Highly correlated ○ 中度相關 Moderately correlated

課程大綱  
Course Outline

Existence and essentiality of fiat money Why would intrinsically worthless money have value, or more generally, how can asset prices differ from “fundamental” values? How can fiat money improve the efficiency of resource allocations?  
Return dominance Why is money dominated in the rate of return by other assets and, in particular, by government issued nominal bonds?  
Optimal monetary policy What is the optimal inflation rate?  
Money, credit, banking, and payments systems How does credit work absent commitment? How can credit and money coexist? What is the role of assets in credit arrangements? What are the roles of intermediation, and of inside and outside money? How do people’s beliefs and intrinsic properties of assets affect the liquidity differentials among assets?  
International monetary arrangements What determines the currency regime? What determines the nominal exchange rate between currencies? What are policy implications in an international currency regime?

資源需求評估 (師資專長之聘任、儀器設備的配合……等)  
Resources Required (e.g. qualifications and expertise, instrument and equipment, etc.)

課程要求和教學方式之建議  
Course Requirements and Suggested Teaching Methods

其他

Miscellaneous