Unitar Online Catalogue

Fundamentals of Central Banking and Monetary Policy (2019)

Prosperity

Deadline: 28 Apr 2019

Type:	Course
Location:	Web-based
Date:	22 Apr 2019 to 24 May 2019
Duration:	5 Weeks
Thematic Area:	Public Finance and Trade
Website:	http://www.unitar.org/pft/
Price:	$800.00
Event Focal Point Email:	pft-elearning@unitar.org

BACKGROUND

This course serves as an introduction to central banking and monetary policy. We, the public, accept as money (M): notes and coins (N&C) and bank deposits (BD). In other words we accept N&C and BD as the means of payments / medium of exchange. Because we do, we place banks in a unique situation: the major part of their liabilities is BD; therefore they are able to create BD simply by making loans. Because banks are in competition with one another their creditworthiness checks on customers are not always sober, banks are inherently unstable. This means the public need an entity to monitor the banks and to curb excessive

money creation: a central bank. Excessive money creation causes inflation and inflation management by the public (ie hedging) diverts attention away from productive behaviour; this is not conducive for economic output and welfare. Central banking is not just about monetary policy. It is also about being banker and advisor to government and managing the money and banking system. All the functions of the central bank are the major inputs into an ultimate objective: financial stability.

LEARNING OBJECTIVES

At the end of the course, the participants should be able to:

- Discuss the context of central banking;
- Explain details behind the function: banker and advisor to government;
- Describe the details of the function: management of the money and banking system;
- Elucidate money creation and the framework of monetary policy; and
- Discuss the models of monetary policy and the transmission mechanism.

CONTENT AND STRUCTURE

The course consists of the following modules:

- Module I: Essence of central banking
- Module II: Banker & advisor to government
- Module III: Management of money & banking system
- Module IV: Money creation & framework of monetary policy
- Module V: Monetary policy: models & transmission

METHODOLOGY

In order to ensure the best possible outreach, the course will be delivered through e-learning. Through a multiple-instructional setting, the goal is to achieve the learning objectives by means of learning technologies that match personal learning styles and by the inclusion of non-linear learning that aims at the development of just-in-time skills of adult learners. At the same time, in order to allow participants maximum flexibility of scheduling, the learning will be conducted in an asynchronous manner. Using a state-of-the-art training

architecture, UNITAR will combine self-learning with assessments and online discussions. The pedagogy - adapted specifically to professionals in full-time work - will help train participants through various experiences: absorb (read); do (activity); interact (socialize); reflect (relate to one’s own reality).

TARGETED AUDIENCE

This course is targeted to officials of government ministries and agencies directly involved in financial market matters such as central banks, state banks (such as development banks), state representatives of securities exchanges and staff members of financial market-related supervising agencies. Private sector participants such as bank and other financial intermediary employees, members of exchanges / broker-dealers, will also benefit from this course.

ADDITIONAL INFORMATION

A certificate of completion will be issued by UNITAR to all participants who complete the course-related assignments and assessments successfully. ***Course schedule is subject to change. Course fee is non-refundable but transferrable to another course or participant and subject to change as per UNITAR's policy on pricing.***

Recommended hardware and software requirements for taking our e-learning courses:

- Platform: Windows XP sp3, Vista sp2, Windows 7 sp1, MacOS X.
- Hardware: 2 GB of RAM and higher for Vista and Windows 7.
- Software: Microsoft Word, Microsoft Excel, Microsoft Powerpoint and Adobe Acrobat Reader (downloadable for free at adobe.com).
- Browser: Internet Explorer 8 or higher; Mozilla Firefox 8 or higher.
- Internet connection: 128kbps and higher.
- Note: JavaScript, pop-ups & cookies must be enabled.