

DARTMOUTH COLLEGE  
Department of Economics

Economics 26:  
The Economics of  
Financial Intermediaries and Markets

Professor Jonathan Zinman  
Spring 2011

SYLLABUS

PREREQUISITE: Econ 1. That's it, nothing else recommended or required.

TEXT: Meir Kohn, *Financial Institutions and Markets*, 2e, Oxford University Press, 2004. (Available from Wheelock Books)

IF YOU WANT TO DO FURTHER READING: *The Wall Street Journal*, financial periodicals such as *Business Week* and *The Economist*, supplemental materials on the financial crisis for some assignments posted in the "Crisis" folder on Blackboard.

COURSE FORMAT AND ATTENDANCE: In advance of each class, you should read the appropriate chapter or chapters and complete the corresponding assignment (see below). At the beginning of each class, I will address any questions you may have on the chapter. I will then randomly call on students by name to present their answers to the assigned questions. The quality of your answers and of your general contribution to class discussion will contribute significantly to your grade (see Grading, below). If you are called upon and not in attendance or pre-excused you will receive a zero for the day. You may be excused from class occasionally, by blitzing me in advance with a legitimate excuse (you *must* put "ec26 absence" in the subject line). Illness is a legitimate excuse! Please be the "social planner" and internalize the negative externality of any contagiousness (or I will do it for you, by getting grumpy with you—from a safe distance— for putting your classmates, etc. at risk).

You must make regular, positive contributions to get a good class participation grade! There are many opportunities to volunteer. Not getting cold-called is not an excuse for not participating, you need to show me what you know.

ASSIGNMENTS: You will find the assignments on Blackboard: go to <http://blackboard.dartmouth.edu/>; log in (if you are not yet enrolled see below\*\*); under 'my courses' click on Ec 026; click on 'Assignments' on the left, assignments are arranged by chapter; click on the appropriate assignment and it should open as a Word document). Any problems, please email Kory Hirak.

Many of the assignments require you to read items from the financial press. These items may be accessed directly through the online library:  
<http://libcat/search/r?SEARCH=econ+026>

Any problems, contact [Baker.Reserve.Desk@dartmouth.edu](mailto:Baker.Reserve.Desk@dartmouth.edu) .

\*\*If you are not yet enrolled, log in as guest; click on the 'Courses' tab; in Course Search, enter 'econ 026' and click on 'go'; then proceed as above)

**GRADING:**

Class discussion: 30%

Midterm: 25%

Final: 45%.

Exams are generally multiple choice and short-answer format. Exams must be taken as scheduled, except in case of **documented** illness or family emergency. Even in such extreme cases you still must let me know **beforehand**.

The only aids allowed during exams are one page of formulas (double-sided is OK), and a calculator.

If you would like your final exam returned and will not be on campus to pick it up, you must provide me with a self-addressed (regular or Hinman mail) envelope, stamped if necessary.

I grade participation based on both quantity and quality of cold-called and voluntary responses in class. See also COURSE FORMAT AND ATTENDANCE above.

OFFICE HOURS, in 314 Rockefeller: by appointment (please Blitz me with "ec26 meet?" in the subject line).

BLITZ PROTOCOL: I do not correspond directly with any of 70 or so individuals enrolled in Ec 26 in a given term. I you Blitz me in advance with a legitimate excuse; you can presume you are excused from class unless you hear from me otherwise. If you Blitz me with a correction, point of clarification, or question that makes a useful point, I will email the Ec 26 mailing list through Blackboard or address it in class (without attributing you). If you Blitz me with a question that could be answered through careful perusal of the textbook, the syllabus, the Internet, or some other readily available source, I will not address your question.

HONOR PRINCIPLE: Many students have taken this course in the past. Using or even reading their answers to the assignments is a violation of the Dartmouth Honor Principle (it is also self-defeating, since working through the assignments is the way to learn the material.)

DISABILITIES: Any student with a documented disability needing academic adjustments or accommodations is requested to speak to me and give me a copy of your accommodations form by the end of the second week of the term. All discussions will remain confidential, although the Director of Student Disabilities may be consulted if questions arise.

**RELIGIOUS OBSERVANCE:** I realize that some students may wish to take part in religious observances that fall during this academic term. Should you have a religious observance that conflicts with your participation in the course, please come speak with me before the end of the second week of the term to discuss appropriate accommodations.

**STUDY GROUPS and TUTORS:** I strongly encourage to you to work in an informal (self-organized) study group to prepare the assignments.

Also, the Academic Skills Center typically organizes formal study groups, led by former Ec 26 students, for this course, and provides one-on-one tutors upon request. Contact Holly Potter for additional information.

**SCHEDULING, NOT SCHEMDULING:** Note the exam dates and times in the schedule I hand out on the first day of class (I also post on Blackboard). By enrolling in Ec 26 you are committing to take the exams on those dates and at those times. I do not reschedule exams or offer alternative dates/times to accommodate student conflicts.