



SYLLABUS
Money and Credit
Academic year 2025-2026

1. Information regarding the program

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| 1.1. Higher education institution | Universitatea Babeș Bolyai |
| 1.2. Faculty | Business |
| 1.3. Department | Business |
| 1.4. Field of study | Business Administration |
| 1.5. Study cycle | Bachelor |
| 1.6. Study programme/Qualification | Business Administration/Bachelor in Economic Studies |
| 1.7. Form of education | Full time |

2. Information regarding the discipline

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|-----------------------------|--|------------------|-----------------------------------|--|---|-------------------------|--|---------|------------------------|--|----------|
| 2.1. Name of the discipline | | Money and Credit | | | | Discipline code | | ILE0036 | | | |
| 2.2. Course coordinator | | | Assoc. prof. dr. Ioan Alin Nistor | | | | | | | | |
| 2.3. Seminar coordinator | | | Assoc. prof. dr. Ioan Alin Nistor | | | | | | | | |
| 2.4. Year of study | | 3 | 2.5. Semester | | 2 | 2.6. Type of evaluation | | C | 2.7. Discipline regime | | Elective |

3. Total estimated time (hours/semester of didactic activities)

| | | | | | |
|---|----|----------------------|----|------------------------|--------------|
| 3.1. Hours per week | 3 | of which: 3.2 course | 2 | 3.3 seminar/laboratory | 1 |
| 3.4. Total hours in the curriculum | 36 | of which: 3.5 course | 24 | 3.6 seminar/laboratory | 12 |
| Time allotment for individual study (ID) and self-study activities (SA) | | | | | hours |
| Learning using manual, course support, bibliography, course notes (SA) | | | | | 12 |
| Additional documentation (in libraries, on electronic platforms, field documentation) | | | | | 8 |
| Preparation for seminars/labs, homework, papers, portfolios and essays | | | | | 12 |
| Tutorship | | | | | 2 |
| Evaluations | | | | | 2 |
| Other activities: | | | | | 3 |
| 3.7. Total individual study hours | | | | | 39 |
| 3.8. Total hours per semester | | | | | 75 |
| 3.9. Number of ECTS credits | | | | | 3 |

4. Prerequisites (if necessary)

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| 4.1. curriculum | |
| 4.2. competencies | |

5. Conditions (if necessary)

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| 5.1. for the course | classroom with computer and projector; |
| 5.2. for the seminar /lab activities | classroom with computer and projector; |



6.1. Specific competencies acquired

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|-------------------------------------|---|
| Professional/essential competencies | <p>C1. Gathering, processing, and analysing data regarding the interaction between a company/ an organisation and the external environment.</p> <p>C1.1 Description of paradigms, concepts and economic theories regarding the influence of the external environment on the enterprise / organization</p> <p>C2. Providing assistance for running a company/ an organisation as a whole;</p> <p>C.2.2 Explanation and interpretation of relationships between entities of the enterprise / organization</p> |
| Transversal competencies | <p>CT2. Identifying the roles and responsibilities in a multispecialty team and implementing various relational techniques and efficient teamwork.</p> |

6.2. Learning outcomes

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|------------------------------|---|
| Knowledge | <p>The graduate has knowledge of accounting, processing, and analysis of economic and financial information required for an effective organisation and management of businesses.</p> <ul style="list-style-type: none">• explain the influence of economic, political, cultural and additional risk factors on financial markets and the global economy.• describes fiscal and monetary policy, their application and impact on economic and financial stability. |
| Skills | <p>The graduate has the necessary skills to use methods and techniques specific to the financial and accounting management of an enterprise as a whole, specialised software included.</p> <ul style="list-style-type: none">• assess financial risks, including credit risk and market risk, and their impact on organisations or individuals.• manages credit risk in accordance with the organization's policy, implementing specific measures to reduce/optimize it. |
| Responsibility and autonomy: | <p>The graduate is able to make decisions according to their position and to take responsibility towards higher hierarchical levels.</p> <ul style="list-style-type: none">• It organises financial advice on investments, tailoring recommendations to the specific needs of clients or organisations.• enforces financial regulations and improves transparency and efficiency in international financial markets. |



7. Objectives of the discipline (outcome of the acquired competencies)

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| 7.1 General objective of the discipline | The aim is to guide the students within the global community of banking practice understanding the money flow in the economies and the importance of the financial sector. |
| 7.2 Specific objective of the discipline | We look at the macroeconomic implications of money and banking, emphasizing the policy tools used by central banks to influence output and inflation as well as the scope for government regulations of the financial environment. |

8. Content

| 8.1 Course | Teaching methods | Remarks |
|---|--|---|
| 1. Money as a currency | interactive discussion, examples, case studies | - Definition, currency's functions - Monetary history |
| 2. Money and the national monetary system | interactive discussion, examples, case studies | - Monetary systems - Type of currencies - Currency convertibility - Types of currency exchanges - Monetary system in Romania |
| 3 – 4 International monetary systems | interactive discussion, examples, case studies | - International monetary system - International Monetary Fund - International monetary and financial institutions |
| 5. European monetary integration | interactive discussion, examples, case studies | - European monetary system - European monetary union - European financial institutions |
| 6 – 7. Interest rates and money | interactive discussion, examples, case studies | - Definition, characteristics - Types of interest rates, characteristics - Types of loans, characteristics |
| 8. Banking system | interactive discussion, examples, case studies | - The structure of the banking system - Types of financial institutions, characteristics |
| 9. Monetary base and monetary aggregates | interactive discussion, examples, case studies | - Monetary base - Monetary aggregates - Monetary indicators |
| 10. Money supply and demand from the banking perspective. Inflation and money | interactive discussion, examples, case studies | - Monetary base - Monetary aggregates - Characteristics, influences and links with the financial environment The influence of inflation on the currencies. Causes and effects. - How to quantify and forecast |
| 11. Monetary market. Banking activities on the international markets | interactive discussion, examples, case studies | - Instruments - Characteristics Changes and transformations on the banking activities - Cyclicity of the financial sector and influences |
| 12. Review | interactive discussion, examples, case studies | - Review of the topics discussed in class |



| | | - Review of exam type questions |
|--|---|--|
| <p>Bibliography: Allen N. Berger, Philip Molyneux, John O.S. Wilson, <i>The Oxford Handbook of Banking</i>, Oxford University Press; 3 edition, 2020</p> <p>Frederic S. Mishkin, <i>Economics of Money, Banking and Financial Markets, The (What's New in Economics)</i>, Pearson; 12 edition, 2018</p> <p>R. Glenn Hubbard, Anthony Patrick O'Brien, <i>Money, Banking, and the Financial System</i>, Pearson; 3 edition, 2017.</p> <p>Stephen Cecchetti, Kermit Schoenholtz, <i>Money, Banking and Financial Markets</i>, McGraw-Hill Education; 5 edition, 2016</p> <p>Frederic S. Mishkin, <i>The Economics of Money, Banking and Financial Markets</i>, The Pearson Series in Economics, 11th Edition, 2015</p> <p>Ralph George Hawtrey, <i>Currency and Credit</i>, Andesite Press, 2015</p> <p>Iustin Rosioara, <i>Common-Sense Answers To Everyday Questions: Money, Currency, And Credit</i>, Service Strategy Solutions, LLC, 2015</p> <p>Jonathan McMillan, <i>The End of Banking: Money, Credit, and the Digital Revolution</i> 1st Edition, Zero/One Economics GmbH, 2014</p> <p>Moorad Choudhry, <i>The Principles of Banking</i>, Wiley Finance, 1st Edition, 2012</p> <p>Robert P. Murphy, <i>Study Guide to the Theory of Money and Credit Spiral</i>, Ludwig von Mises Institute, 2011</p> <p>www.bnro.ro *** National Bank of Romania, reports *** up to date articles from financial related newspapers and magazines will be provided</p> | | |
| 8.2 Seminar / laboratory | Metode de predare | Observații |
| 1. Money as a currency | applications, examples, case studies, questions | - Definition, currency's functions - Monetary history |
| 2. Money and the national monetary system | applications, examples, case studies, questions | - Monetary systems - Type of currencies - Currency convertibility - Types of currency exchanges - Monetary system in Romania |
| 3 – 4 International monetary systems | applications, examples, case studies, questions | - International monetary system - International Monetary Fund - International monetary and financial institutions |
| 5. European monetary integration | applications, examples, case studies, questions | - European monetary system - European monetary union - European financial institutions |
| 6 – 7. Interest rates and money | applications, examples, case studies, questions | - Definition, characteristics - Types of interest rates, characteristics - Types of loans, characteristics |
| 8. Banking system | applications, examples, case studies, questions | - The structure of the banking system - Types of financial institutions, characteristics |



| | | |
|---|---|---|
| 9. Monetary base and monetary aggregates | applications, examples, case studies, questions | - Monetary base - Monetary aggregates - Monetary indicators |
| 10. Money supply and demand from the banking perspective. Inflation and money | interactive discussion, examples, case studies | - Monetary base - Monetary aggregates - Characteristics, influences and links with the financial environment The influence of inflation on the currencies. Causes and effects. - How to quantify and forecast |
| 11. Monetary market. Banking activities on the international markets | interactive discussion, examples, case studies | - Instruments - Characteristics Changes and transformations on the banking activities - Cyclicity of the financial sector and influences |
| 12. Review | applications, examples, case studies, questions | - Review of the topics discussed in class - Review of exam type questions |

Bibliography:

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Ralph George Hawtrey, *Currency and Credit*, Andesite Press, 2015

Iustin Rosioara, *Common-Sense Answers To Everyday Questions: Money, Currency, And Credit*, Service Strategy Solutions, LLC, 2015

Jonathan McMillan, *The End of Banking: Money, Credit, and the Digital Revolution* 1st Edition, Zero/One Economics GmbH, 2014

Moorad Choudhry, *The Principles of Banking*, Wiley Finance, 1st Edition, 2012

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www.bnro.ro

*** National Bank of Romania, reports

*** up to date articles from financial related newspapers and magazines will be provided



9. Corroborating the content of the discipline with the expectations of the epistemic community, professional associations and representative employers within the field of the program

- The content of the lecture is very much linked with what is being taught in other universities in Romania and around the world and in Business Schools that are accredited by the NIBS and AACSB.
- The content of the curricula has been discussed with corporate partners, consulting companies, representatives from multinational companies but also with university colleagues from abroad.


For the content of this lecture is also the result of discussions with managers from banks such as Banca Transilvania, BRD Societe Generale and Erste Bank.

10. Evaluation

- The same evaluation criteria are maintained for all exams sessions. The components of the evaluation process carried out during the semester cannot be recovered/redone in the examination sessions.
- To be able to accumulate the points obtained during the semester, it is mandatory to obtain a minimum of 5 (five) in the final exam (written/oral).

| Activity type | 10.1 Evaluation criteria | 10.2 Evaluation methods | 10.3 Percentage of final grade |
|---|---|---|--------------------------------|
| 10.4 Course | Written test. Applications, case studies, multiple choice questions | Final exam (in the final week of the semester) | 80 % |
| 10.5 Seminar/laboratory | Written project | Project, report (individual or group – during the semester) | 20% |
| 10.6 Minimum standard of performance | | | |
| <ul style="list-style-type: none">• Knowledge of the fundamental concepts and their applications in case studies, questions;• Basic understanding and interpretation of the financial reports and results. | | | |

11. Labels ODD (Sustainable Development Goals)¹

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Date:

08.04.2025

Signature of course coordinator

Ioan Alin NISTOR, PhD

Signature of seminar coordinator

Ioan Alin NISTOR, PhD

Date of approval:

10.04.2025

Signature of the head of department

Ioan Cristian CHIFU, PhD

¹ Keep only the labels that, according to the [Procedure for applying ODD labels in the academic process](#), suit the discipline and delete the others, including the general one for *Sustainable Development* – if not applicable. If no label describes the discipline, delete them all and write „Not applicable.”.