



INSTITUTE OF  
INTERNATIONAL  
MONETARY RESEARCH

Analysis and insight into trends in money and banking,  
and their impact on the world's leading economies

# Money and Prices

## An introduction to monetarism

A CPD accredited programme run over five lectures, revealing how money is created in modern economies, the effects of bank regulation on the overall economy and the impact of changes in the amount of money on asset and CPI prices and the business cycle.

The course focuses on the study of how central banks make policy decisions, and how they affect banks and the economy as a whole.

*In most contemporary macroeconomics  
models and research programmes money  
is but a scant afterthought - if considered at all.*

Prof. Tim Congdon  
Institute of International Monetary Research



The course is structured as follows:

**Lecture 1**

A restatement of the Quantity Theory of Money; why money matters.

**Lecture 2**

The industrial circulation and the financial circulation; how leakages between these two flows are responsible for significant macroeconomic and financial market developments.

**Lecture 3**

The real balances effect; how changes in the amount of money affect prices and national income.

**Lecture 4**

Central bank policies during and after the Global Financial Crisis; an assessment and policy challenges ahead.

**Lecture 5**

Covid 19 Crisis.

A structured economic model is adhered to throughout and as such this course provides a solid basis for both strategic and tactical asset allocation decisions as well as macroeconomic forecasting.

*The research being produced by the Institute of International Monetary Research is of the highest quality, and it is timely. For me and my students at the Johns Hopkins University, the IIMR is a "go-to," invaluable resource.*

Prof. Dr. Steve H. Hanke  
The Johns Hopkins University

## **Course Material**

The course includes a comprehensive series of specialised readings and video interviews with distinguished economists to guide you through the major changes affecting the world of money in recent years. Professors P Booth (St Mary's University and Vinson Centre, University of Buckingham), F Capie (Cass Business School), G Wood (University of Buckingham), along with G Stein (Stein Brothers) and J Greenwood (Invesco) will comment on topical policy issues and the challenges ahead for central banks and policy makers.

## **Assessment**

You will be required to complete a case study at the end of each lecture; in addition a 2,500 word essay will be submitted at the end of the course to demonstrate your understanding of the course content and your ability to apply them to real life economic scenarios.

## **Delivery and support**

The course will be entirely delivered on an educational portal online, where you will have access to video lectures and the learning material needed to go through each lecture's content.

You will be supported online by the IIMR team throughout the course. In addition, there will be set dates where you will be able to have a tutorial session with the IIMR staff.

The course will require approximately 30 hours of reading, independent study and essay writing.

## Who is this course aimed at?

This online programme is aimed at those already working in the economic and financial world that want to further enhance their knowledge and understanding and wishing to understand the policies of central banks.

A basic understanding of macroeconomics is desirable but not required. Also suitable for those studying Economics with an interest in monetary analysis and the study of what central banks do.

The programme is designed to fit in around a working week; with free access to the material 24/7, a support forum and tutor contact hours.

## Meet your tutor



Dr Juan Castaneda, Director, IIMR and Senior Lecturer, University of Buckingham

Doctor of Economics since 2003 (UAM University at Madrid) and senior lecturer in Economics at the University of Buckingham since 2012, Juan Castañeda has experience working and researching in monetary policy and central banking.

## Programme Administrator



**Gail Grimston, Operations Manager, IIMR**

Gail will be the main contact for all those undertaking the programme; having had previous experience as a programme administrator for Post Graduate students at the University of Buckingham as well as many years experience in secondary education.

## Expert Contributors



**Philip Booth, IEA and St Mary's University**



**Forrest Capie, CASS Business School**



**John Greenwood, Invesco**



**Geoffrey Wood**, University of Buckingham



**Gabriel Stein**, Stein Brothers (UK)

## **How to apply**

The course will be run over the year so you can choose your own entry point to start (January, March, May, July, September and November); however, you will be expected to complete it in no more than six weeks.

To register on the course please visit [www.mv-pt.org](http://www.mv-pt.org) or email [enquiries@mv-pt.org](mailto:enquiries@mv-pt.org). Should you wish to know more about the course, please send an email to [enquiries@mv-pt.org](mailto:enquiries@mv-pt.org).

The cost of the course is £100 (this price is for Civismo applicants only, usually £199) per individual registration. You will need to finalise your registration to the course and make the payment for course fees before starting the course. There are numerous start dates available throughout the year.

*The IIMR's online programme provides a useful and stimulating introduction into monetary theory and its recent history. Students of central banking, macroeconomic policy and financial markets will greatly benefit from the lectures and other programme materials. I congratulate the Institute for their success in putting together this programme.*

Diego Zuluaga  
Cato Institute

The purpose of the Institute of International Monetary Research is to demonstrate and bring public attention to the strong relationship between the quantity of money on the one hand, and the levels of national income and expenditure on the other.

The Institute was established in 2014 as a 'charitable incorporated organisation', and is associated with the University of Buckingham in England.

For more information on the Institute of International Monetary Research please visit our website [www.mv-pt.org](http://www.mv-pt.org).