



UNIVERSIDADE LUSÍADA
LISBOA

Course Unit Program
Monetary and Financial Economics

Academic Year 2026/2027

1. Organic Unit

Faculty of Business and Economic Sciences

2. Course

ECONOMICS

3. Cycle

1st

4. Course Unit

Monetary and Financial Economics (03327)

5. Scientific Area

6. Curricular Year

3rd

7. Type of Curricular Unit / Semester

2nd Semester



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8. Class type and workload (work time)

Theoretical classes:

Practical classes:

Theoretical-Practical Classes 30,00

Tutorial Guidance: 20,00

9. ECTS Credits

6,00

10. Scientific Area Coordinator

11. Regent

Prof. Doutor LUCAS DE PAULA ANDRADE MENESCAL

12. Assistants

13. Teaching Language

Portuguese

14. General Objectives

To understand the role of money in the functioning of the Economy and frame the in-depth study of financial markets and instruments in the respective curricular unit. To understand the role of monetary policy, namely the respective action strategy and operational framework, with emphasis on the monetary policy of the European Central Bank.

15. Specific Objectives

To understand the global functioning of the financial system and its importance in the Economy; concepts of money and credit, their functions and characteristics; mechanisms of creation and destruction of money; determinants of the money supply; money demand and main theoretical concepts; monetary policy, particularly in the euro area; the issue of appropriate monetary dominance.

16. Skills to be acquired

To identify the basic principles of the financial system, its functioning and centrality in modern economies, with emphasis on understanding the specific role of monetary institutions. Master the potential intervention of the monetary authorities.

17. Teaching Methodology

Exposition-debate classes, always open to a broad discussion, depending on the characteristics of the themes and the interest shown. Disclosure of texts, illustrating the matter. Student presentations. Guidance of individual and group work.



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18. Course Unit Program

1. Introduction and fundamental elements
 - 1.1. Basic concepts of money and finance
 - 1.2. Elements of financial mathematics (capitalisation, annuities, interest rate equivalence)
 - 1.3. Relationship between finance, money and the real economy
2. The financial system
 - 2.1. Financing flows in the economy
 - 2.2. Financial markets
 - 2.3. Financial intermediaries and monetary institutions
3. Money
 - 3.1. Concept and functions
 - 3.2. Payment systems: historical and current developments
 - 3.3. Monetary aggregates: definition and measurement
4. Money supply
 - 4.1. Determinants of money supply
 - 4.2. The monetary multiplier
 - 4.3. The role of the banking system and the central bank
5. Money demand
 - 5.1. Quantity theory of money and critiques
 - 5.2. Keynesian liquidity preference theory
 - 5.3. Monetarist and neo-Keynesian approaches
6. Monetary policy
 - 6.1. Objectives and instruments of monetary policy
 - 6.2. Transmission mechanisms
 - 6.3. Monetary policy in the euro area: ECB, conventional and unconventional policies
 - 6.4. Effectiveness and limits of monetary policies
 - 6.5. Impacts on stability, growth, and employment
7. Debt Market and Interest Rates
 - 7.1. Measures of interest rates;
 - 7.2. Determinants of asset demand;
 - 7.3. Structure of interest rates.
8. Stock Market
 - 8.1. Calculation of a stock price;
 - 8.2. Efficient financial market theory.
9. Derivatives Market



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- 9.1. Forward contracts;
- 9.2. Futures contracts;
- 9.3. Options;
- 9.4. Swaps

10. Financial Crises

- 10.1. Types of financial crises
- 10.2. The 2007-2009 financial crisis

19. Assessment Methods

The current Regulations for the Assessment of Knowledge and Skills shall apply. Continuous assessment shall include oral contributions distributed throughout the academic term and a final written assessment, both weighted with a factor of 3. It may also include individual or group assignments, weighted with a factor of 2, as well as other assessment components, in accordance with the applicable regulations and the respective Continuous Assessment Plan.

20. Didactic Resources

- Bibliography
- Slides and research texts on programmed points.
- Consultation of particularly relevant documentation.
- Monitoring the news on monetary issues, both national and international.
- Relevant statistical information.
- Indication of contacts for investigation actions

21. Sustainability Objectives

- SDG 4: Quality Education: promote equal access to technical, vocational and cultural education, increasing youth and adults with skills for employment, decent work and entrepreneurship.
- SDG 10: Reduced Inequalities: ensure equal opportunities in higher education, including for vulnerable groups.
- SDG 13: Climate Action: integrate climate change into monetary policy analysis.

22. Keywords

- Monetary system
- Money
- Credit
- Monetary policy
- Euro



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23. Main Bibliography

Author(s): ABREU, Margarida, FERREIRA, Cândida, AFONSO, António ESCÁR
Title: Economia Monetária e Financeira
Edition: 4^a Year: 2022
Local: Lisboa
Publisher: Escolar Editora
ISBN Code: 978-9725925812

Author(s): MISKIN, Frederic
Title: The Economics of Money, Banking and Financial Markets
Edition: 8^a. Year: 2007
Local: Reading, Mass.
Publisher: Addison, Wesley, Longman
ISBN Code: 978-0133836790

Author(s): Leão, E., Lagoa, S., e Leão, P.
Title: Política Monetária e Mercados Financeiros
Edition: 3^a Year: 2019
Local: Lisboa
Publisher: Edições Sílabdo
ISBN Code: 978-9726189909

24. Complementary Bibliography

Author(s): FONSECA, José Soares
Title: Economia Monetária e Financeira
Edition: 2^a Year: 2015
Local: Coimbra
Publisher: Imprensa da Universidade de Coimbra
ISBN Code: 978-9892608679

Author(s):
Title:
Edition: Year:
Local:
Publisher:
ISBN Code:



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Ficha técnica MIP / MIP Datasheet	
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Autor / Author	Prof. Doutor LUCAS DE PAULA ANDRADE MENESCAL
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