

# Using open educational resources from the Federal Reserve to teach Money, Credit & Banking

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Money, Credit, and Banking is an upper-level economics course that has been historically taught with mainstream textbooks. In an effort to find more cost-effective options and current content, a decision was made to pursue **open educational resources**.

The **US Federal Reserve System, including the district banks**, provides an extensive library of educational tools authored by their team of researchers. These resources, consisting of **videos, podcasts, and articles** were deployed in the Fall 22 Money, Credit, and Banking course to support existing content. Student learning outcomes were measured compared to the Spring 21 section. Student learning improved and costs were reduced. Overall, this was a successful adoption of new content.

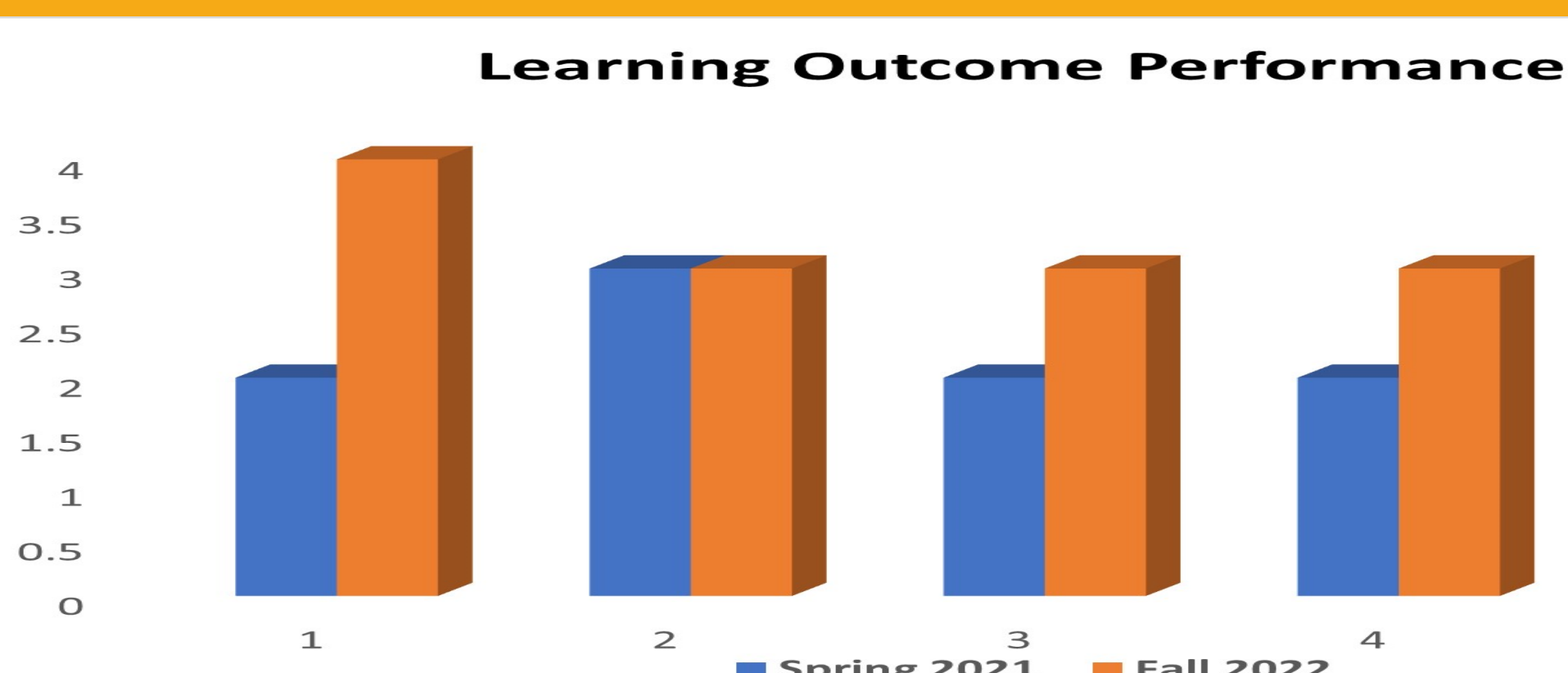
## Course Topics

- Overview of the Financial System
- What is Money?
- Understanding Interest Rates
- Financial Markets
- Management of Financial Institutions
- Financial Regulation
- Banking Structure & Competition
- The Federal Reserve System
- Monetary Policy
- Financial Crisis
- Cryptocurrency

## Learning Outcomes

1. Understand the types and features of financial markets and the importance in the overall functioning of the economy.
2. Evaluate monetary policy and its impact on financial stability and economic growth.
3. Determine the fundamentals of interest rates, including behavior towards risk, and supply and demand models of money and bond markets.
4. Analyze macroeconomic problems and prescribe appropriate monetary policy solutions, including policy responses to the most recent financial crisis.
5. Explain the structure of the Federal Reserve System and the mechanisms by which it controls money supply.

## Learning Outcome Performance



Scale = 0/No Evidence - 4/Highly Competent

\*Check out the resources

## Federal Reserve Resources\*

- What is FRED? - [St Louis Fed Article](#)
- The Island of Stone Money - [Planet Money](#)
- Staying Ahead of the Yield Curve - [Dialogue with the Fed: Federal Reserve Bank of St. Louis](#)
- A Conversation about Banking - [Economy Matters Podcast: Atlanta Fed](#)
- 2022 Stress Test Scenarios - [Federal Reserve Board Publication](#)
- The First 100 Years: A Chapter in the History of Central Banking - [Philadelphia Fed](#)
- The Fed's New Monetary Policy Tools - [Page One Economics](#)
- How Does the Fed Use Its Monetary Policy Tools to Influence the Economy? - [Page One Economics](#)
- COVID-19's Effects on the Economy and the Fed's Response - [Page One Economics](#)
- Beyond the Hype: An Introduction to Crypto Assets - [Page One Economics](#)
- Are Stocks Pricing in Recession Risks? Evidence from Dividend Futures - [FEDS Notes](#)

