Course outline- Syllabus of Monographic Study on Chinese Finance

I. Basic Information

<table>
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<tr>
<th>Course code</th>
<th>Written date</th>
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<tr>
<td>EMAE630006</td>
<td>2018/2/28 update</td>
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<tr>
<th>Course title (English)</th>
<th>Monographic Study on Chinese Finance</th>
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<tr>
<th>Credit</th>
<th>3</th>
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<tr>
<td>Teaching hour</td>
<td>3 lessons/week (13 weeks for EMA students)</td>
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<tr>
<td>Course time</td>
<td>Wednesday, 6-8</td>
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<tr>
<td>Classroom</td>
<td>H6405</td>
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**Instructor**

Shen Guobing
Department: School of economics

.Office hour

Tuesday, 15:30-17:30

Contact Information

65643508
guobingshen@fudan.edu.cn

**Pre-courses**

Macroeconomics, or Microeconomics, or International finance

Nature of the course:

- Comprehensive □
- Basic □
- Compulsory □
- Elective √

II. Course Description

This course is aimed to enable EMA students to grasp the basic knowledge introduction to Chinese finance, and to apply core advanced economic theories and quantitative methods to the issues of Chinese finance, through lecture learning, literature reading and case thinking.

We believe that our EMA students can understand the Chinese financial issues related closely to RMB exchange rate, evolution of China’s banking and finance industry, China’s exchange rate determination, Chinese money market and capital market, Chinese international balance of payments, the choice of RMB exchange rate regime, Chinese foreign exchange reserves, and foreign exchange control and RMB internationalization, by learning systematically the following seven topics or fourteen lectures.

Further, they can use the basic theories of RMB exchange rate and exchange rate regime to analyze and understand the cause and development path of exchange rate regime choice in
China. Moreover, the theoretical study of this course will enhance our EMA students’ understanding for the evolution and choice of Chinese international balance of payments and foreign exchange reserves. The teaching contents of this course include seven topics, and will be divided into fourteen lectures for EMA students.

III. Course Objectives

Through learning and literature reading, plus the teaching of financial theories and cases, this course makes EMA students understand the basic knowledge introduction, and grasp the frontier theories and cases in the field of Chinese finance, and then enables them to analyze the detailed issues related to major developments of Chinese finance, and to explore the developing prospects in Chinese finance.

After finishing this course, we believe that the learning outcomes are such that EMA students will be able to:

3.1 Knowledge and understanding
3.1.1 Understand the basic knowledge introduction, and apply core advanced economic theories and quantitative methods to the issues of Chinese finance.
3.1.2 Show understanding of advanced analytical methods, both theory- and model based.
3.1.3 Show understanding of relevant mathematical and statistical techniques.
3.1.4 Demonstrate a deeper understanding of the issues of Chinese finance.

3.2 Intellectual and Practical Skills
3.2.1 Identify appropriate economic theories and models to analyze financial issues in China.
3.2.2 Reason logically and work analytically.
3.2.3 Apply complex ideas and appropriate techniques to solve Chinese financial problems.
3.2.4 Justify conclusions using economic arguments with appropriate rigor.

IV. Course Materials

4.1 Required textbooks

4.2 Recommended Materials

4.2.1 Topic 1 RMB Exchange Rate, Foreign Exchange Market in China.

The Related Reading and Discussion of Topic One:

Money Origin: the Evidence of British Museum Money Hall; the exchange rate is originated from the trade among the different currencies.


4.2.2 Topic 2 Evolution of China’s Banking and Finance Industry and New Basel Accord. The Related Reading and Discussion of Topic two:

4.2.3 Topic 3 Theories of Exchange Rate Determination and China’s Exchange Rate Determination. The Related Reading and Discussion of Topic three:

4.2.4 Topic 4 Chinese Money Market and Capital Market
The Related Reading and Discussion of Topic four:

4.2.5 Topic 5 Chinese International Balance of Payments and Adjusting Theories
The Related Reading and Discussion of Topic five:

### 4.2.6 Theories of Exchange Rate Regime and the Choice of RMB Exchange Rate Regime

**The Related Reading and Discussion of Topic six:**


**4.2.7 Topic 7 Theories of International Reserves and Chinese Foreign Exchange Reserves.** The Related Reading and Discussion of Topic seven:


**4.2.8 Topic 8 Foreign Exchange Control and RMB Internationalization**

The Related Reading and Discussion of Topic eight (for foreign exchange students):


V. Course Delivery

5.1 Teaching downloads

Lecture notes will be available for download to EMA students. A password may be required to access these materials, if necessary.

Academic Homepage: http://www.econ.fudan.edu.cn/teacherblog.php?tid=67, and go to 教学课件 Downloads (Lecture Notes)

5.2 Lectures and tutorials

Lecture timetables of EMA students are available online at http://www.econ.fudan.edu.cn/ema/

One 135-minute lecture weekly throughout Spring semester. Lectures will provide the basic contents in each topic and will form the foundation for further analysis. A teaching assistant will help every student with solving his/her questions.

VI. Teaching assessment

There is one compulsory research paper related to Monographic Study on Chinese Finance at the end of the semester, which constitutes 70% of assessment. Another 30% is composed of the participation of EMA students and actively article reviews.

Your grade will be evaluated based on the following criteria:

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<th>Component</th>
<th>Percentage</th>
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<tr>
<td>Participation</td>
<td>12%</td>
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<tr>
<td>Article Reviews</td>
<td>18%</td>
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<tr>
<td>Term Paper</td>
<td>70%</td>
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<tr>
<td>Total</td>
<td>100%</td>
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Students will be graded as follows:
A= Achievement excellent relative to the level necessary to meet course requirements.
B= Achievement significantly above the level necessary to meet course requirements.
C= Achievements meeting the basic course requirements.
D= Does not fully meet basic course requirements, but worthy of credit.
F= Performance failing to meet course requirements.

1. Participation: Each student is expected to attend lectures, complete some readings each week, and significantly contribute to the seminar discussions. Participation in class discussions is an essential part.

2. Article Reviews: You will submit one short article review related to your research paper. This article review should produce a critical discussion of the literature, not just summarize the readings. You should address the main points in the readings but also present an argument focusing on particular issues (theoretical weaknesses, empirical problems, things that have been ignored, ways in which the argument could be improved, etc). In doing so, you need conduct some academic research by consulting those articles listed in each topic of the syllabus or other newest literature. The article review should be 2 double-spaced pages. It should be sent to professor and the teaching assistant (c/o the rest of the class) by e-mail before class. Prepare a 10-minute PPT presentation in the class.

3. Term research Paper: Each student will write a term research paper based on the above article reviews. The research paper should do the following: focus on a puzzle that addresses one of the theoretical or practical issues emphasized during the course; make a survey of literature related to this issue; present an argument (not a description or a summary); and explore a solution to the puzzle by presenting some original research (you have to present evidences, whether statistics, historical facts or arguments in other books or articles).
   ◆ Term research paper should be about 24 double-spaced pages.
   ◆ The paper should have references to at least 12 journal articles.
   ◆ The article reviews of four A4 pages is due by April 25, 2018.
   ◆ Final version of term paper is due by May 23, 2018 or deadline May 30, 2018, Final revision of term paper for EMA students in the fourteenth week will be sent by email to: guobingshen@fudan.edu.cn, and term paper printed forms will be put into my mailbox in Economic School Building.
Furthermore, EMA students are reminded that plagiarism is a very serious academic offence and that they should refer back to their Student Handbook for confirmation of what it is and the penalties for committing it. EMA students are further reminded that they have signed a declaration acknowledging that they understand the nature of the offence and the attendant penalties.

VII. Course Schedule

| Topic 1 RMB Exchange Rate, Foreign Exchange Market in China (Lecture one & two) | Topic 5 Chinese International Balance of Payments and Adjusting Theories (Lecture nine & ten) |
| Topic 2 Evolution of China’s Banking and Finance Industry and New Basel Accord (Lecture three & four) | Topic 6 Theories of Exchange Rate Regime and the Choice of RMB Exchange Rate Regime (Lecture eleven & twelve) |
| Topic 3 Theories of Exchange Rate Determination and China’s Exchange Rate Determination (Lecture five & six) | Topic 7 Theories of International Reserves and Chinese Foreign Exchange Reserves; Presentation for EMA St.(Lecture thirteen) |
| Topic 4 Chinese Money Market and Capital Market (Lecture seven & eight) | **Week Fourteen: Final revision of term paper for EMA students in this week.** |

**Teaching and Research Briefings:**

In teachings, heuristic teaching mode in which students are the priority while the teacher is the supplement is always insisted on.

1. Main Achievements in Teachings


   (3) Editing “International Finance”, Shanghai University of Finance & Economics Press, 2004;
(4) The construction of the English courses “Introduction to Chinese Finance Development” for the exchange students between Fudan University and University of California and other foreign universities.

(5) The construction of the English course “Monographic Study on Chinese Finance” for foreign students of Chinese Economy EMA of Fudan University.

2. Internal and External Evaluations of Teaching Achievements

(1) In December 2012, won the title of “The Outstanding Teacher of the Undergraduate Teachings of 2012”.

(2) In June 2010, “The Course Construction of the Basic Principles and Practical Problems of International Finance” was awarded the 3rd prize of “Teaching Achievement Award” of Fudan University.

(3) In November 2008, awarded “The Liberal Arts Research Achievement Award” of Fuhua Teaching Scholarship of Fudan University;

(4) The “International Finance”, republished by Peking University Press and Shanghai University of Finance & Economics Press for several times, have sold thousands of copies, which received high praise and recognition from domestic peers, and is listed as textbook for undergraduate teaching and reference book for postgraduate entrance exam.

3. Research and Academic Visit

(1) Finishing three national social science foundation projects, one major project of the key research base of the Ministry of Education, one Shanghai social science foundation project, and Shanghai Pujiang Talent Program, and Shuguang Scholar Program Project.

(2) At present, hosting a key project of national social science foundation, a major project of the key research base of the Ministry of Education.

(3) Having published six monographs, edited three textbooks and published more than sixty academic papers.

(4) These academic works have won nine provincial level awards and other six awards.


*If the course is provided by several instructors, please indicate the one responsible for it.