Barreto

Inflation is always and everywhere a monetary phenomenon in

the sense that it is and can be produced only by a more

rapid increase in the quantity of money than in output.

Milton Friedman

Macro Topics

Miscellaneous Money Topics

Part 1: All together

Take notes as we watch screencast 2 together.

You will be in a group and each group will work together to answer these three questions, so pay close attention as these concepts are mentioned.

What is MZM?

What is a monetary services index?

What was the monetarist experiment?

Start Time: 3:05

Time on task: 5 minutes

Part 2: Individually

Assign each member of your group one of the questions. (If you have a 4 person group, assign the last question to 2 people.) Use the web to search for information about your question. You can copy and paste, but please cite your source by including the URL for everything that you quote.

Start Time: 3:10

Time on task: 10 minutes

Part 3: As a group

Create a Word doc in the workshop folder (Day25MoneyMisc) with your first names as the file name. One computer has this file open. Each person takes about 2 minutes explaining what they found about their question. In your group Word doc, enter each question and your answer.

Start Time: 3:20

The amount of information in the monetary

aggregates is essentially zero.

Frederic Mishkin

Time on task: 20 minutes

Part 4: Individually

Open Money.xls. Do Task 2.

Start Time: 3:40

Time on task: 10 minutes

Part 4: As a group

Enter the task 2 question and provide your best combined group answer. **Save your Word doc.**

HW: Watch screencasts 3 and 4 in Money.xls and complete task 3 by noon Wed (but do not choose the United States as your country). Create a 1-2 minute presentation on the use of seigniorage in your country compared to that of the USA. Put your presentation in a Word doc and save it to the folder workshop/Day26Seigniorage.