

Course Profile - Department of Economics

Course Number : ECO 411	Course Title : Economic Policy
Required / Elective : Required	Pre / Co-requisites : None
Catalog Description: The intersection of politics and economics. Political and market solutions to collective problems. The politics of economic crises. Corporations and labor in the political economy. Regulation. Monetary policy. Fiscal policy. Current and recent real-world macroeconomics events and conditions.	Textbooks / Required Material : Nicola Acocella, The Foundations of Economic Policy Brakman et all, Global Economy
Course Structure / Schedule : 3+0+0 / 6 ECTS	
<p>Extended Description : This course will cover both micro and macro economic policy. Most economic issues become “issues” either because of absence of government intervention. It is important to analyse government objectives and structure within different models rather than imputing to it simple behavioural assumptions, such as for example, altruism.</p> <p>The underlying theme of course will be an analysis of the links between economic issues(policy making) and politics on the one hand and an examination of the rationale and objectives of governments on the other.</p> <p>This public choice theory approach will form the perspective of most of the policy issues which will be analysed by using standard macro and micro theoretical models.</p> <p>Week</p> <p>1</p> <p>2</p> <p>3</p> <p>4</p> <p>5</p> <p>6</p> <p>7</p> <p>8</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p>	
Design content : None	Computer usage: No particular computer usage
<p>Course Outcomes:</p> <p>By the end of this course, students will be able to:</p> <p>I.Analyze economic policy issues with a view to creating an understanding of such issues while at the same time enhancing their thoeritical capabilities with some hand on applied work.</p> <p>II..Comment on policy issues by using analysis on standard macro and micro theoretical models.</p>	

Recommended reading:

Arıcanlı, Tosun and Dani Rodrik.	The political economy of Turkey
James M Buchanan	Constitutional Economics
Frey, Rene and Bruno	The Economic Approach of Politics
Gönensay Emre	İşsizlik, Durgunluk ve Enflasyon
Gönensay Emre	Türkiye’de Enflasyon, Para Politikası ve Politika
A.Abel, B. Bernanke and R.McNabb	Macroeconomics
Oliver Blanchard	Macroeconomics
Gregory Mankiw	Macroeconomics

Teaching methods

Lecture, in class discussion

Assessment methods:

Midterms: 40 % (2 midterms 20% each)

Final Examination: 60%

Contribution of Course Learning Outcomes to Program Outcomes

	Program Outcomes	Level of Contribution*				
		1	2	3	4	5
1	To comprehend fundamental economic concepts, to be able to utilize those in main economic problems, avoid mistakes as employee, employer, consumer and citizen due to common misconceptions regarding fundamental economic concepts					*
2	To comprehend growth,inflation, interest rates, foreign exchange rates, foreign investments and foreign trade in Turkish economy					*
3	Acknowledging that there exist different schools of thought in the discipline of economics and appreciating, for example, that there may be differences of opinion about the role of the state in economic life				*	
4	Understanding the set/matrix of relations in the global world economy and the role of international organizations within these relation;and also analyzing the costs and benefits of mutual dependence among countries.			*		
5	Apprehending the professional and ethical responsibilities, recognizing the importance and implications of occupational security					
6	Apply statistical methods, calculus and similar methods in data analysis, Comprehend problems on humanities and social sciences and make inferences on solutions					
7	Recognize the diversity in cultures, belief systems and life styles, question information using logical induction and deduction					
8	Ability to model the equilibrium dynamics in markets, analyze, abstract, synthesize and interpret information				*	

9	The ability to work, take initiative and lead in multidisciplinary teams					
10	Effective communication skills by using written, verbal and visual tools					
11	The ability to recognize life long education and participate in it as a student as well as an educator					
12	Preparing reports which evaluate the economy on sectoral and macro bases; assessing critically the publications related to the economy; being capable of identifying the dynamics of and following the developments in the market, stock exchange markets, exchange rate markets, supply and demand; collecting and analyzing data on different fields of economics and interpreting them using statistical and econometric techniques and required software programs; equipping with good skills of presenting the findings; efficient note taking; asking the necessary questions to achieve, utilize and transfer information.					
13	Apprehending the role and importance of environment and environmental sustainability					
Level of Contribution* 1= Least 5 = Highest						

Student Workload/ECTS (European Credit Transfer System) Tableau:

Activity:	Number:	Total Workload (hour):
Pre- reading	14	40
Lectures	14	45
Exams	3	5
Readings	14	60

TOTAL 150 hrs/25 = 6 ECTS

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