

Course Profile - Department of Economics

Course Number : ECO102	Course Title : Introduction to Economics II
Required / Elective : Required	Prerequisites: MAT101, MAT103
Catalog Description Essentials of macroeconomics. Measuring a nation's income and cost of living. Inflation, unemployment, investment and saving. Money and banking. Open economy macroeconomics. International integrations. Introduction to economic growth and development.	Textbook / Required Material : <u>Principles of Economics</u> , 4 th Ed. by N. Gregory Mankiw.
Course Structure / Schedule : 3+0+0 / 6 ECTS	
<p>Extended Description : This course will introduce students to basic economic principles that seek to explain the behavior of aggregate variables such as the level of prices, national income and output, unemployment, interest rates, exchange rates, and the money supply. The course will also prepare students for advanced economics courses.</p> <p>Week</p> <p>1 Ch 23: Measuring a Nation's Income 2 Ch 24: Measuring the Cost of Living 3 Ch 25: Production and Growth 4 Mid-term exam review, Mid Term 5 Ch 26: Saving, Investment and the Financial System 6 Ch 27: The Basic Tools of Finance 7 Ch 29: The Monetary System 8 Mid-term exam review, Mid Term 9 Ch 28: Unemployment 10 Ch 30: Money, Growth and Inflation 11 Ch 31: Open Economy Macroeconomics: Basic Concepts 12 Ch 32: Aggregate Demand and Aggregate Supply 13Ch 32: Aggregate Demand and Aggregate Supply 14 Ch 33: The Influence of Monetary and Fiscal Policy on Aggregate Demand</p>	
Design content : None	Computer usage: Not necessary
<p>Course Outcomes:</p> <p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Comprehend fundamental economic concepts, such as gross domestic product, consumer price index, inflation rate and exchange rates, to be able to utilize those in main economic problems. 2. Comprehend growth, inflation, interest rates, foreign exchange rates, foreign investments and foreign trade in Turkish economy. 3. Acknowledge 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. Develop the professional and ethical responsibilities. 5. Understand how equilibrium is reached in the markets under study, and how and why the 	

equilibrium changes.						
Recommended reading: (None)						
Teaching methods: Lecture, In class discussions						
Assessment methods: Midterms: 40 % 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					x
2	To comprehend growth, inflation, interest rates, foreign exchange rates, foreign investments and foreign trade in Turkish economy					x
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					x
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.				x	
5	Apprehending the professional and ethical responsibilities, recognizing the importance and implications of occupational security				x	
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				x	
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-Readings	17	87				
Lectures	48	48				
Exams	3	15				
TOTAL 150/25=6 ECTS						
Prepared by : BS				Revision Date : 28.06.2013		