

Course Profile - Department of Economics

Course Number : ECO202	Course Title : Macroeconomics
Required / Elective : Required	Pre / Co-requisites : None
Catalog Description: National income and wealth. Macroeconomic stability and instability. Business cycles. Unemployment and inflation. The self-correcting economy. Causes of unemployment. Classical economics. Introduction to Keynesian economics. Income and employment determination. Fiscal policy and national debt. Monetary economics and macroeconomic equilibrium. Central banking. Modern quantity theory. Monetarism and new classical economics. Rational expectations. Philips curve analysis. The open economy macroeconomics	Textbook / Required Material : <i>Macroeconomics</i> , N.Gregory Mankiw, 6 th ed., Worth Publishing
Course Structure / Schedule : 3+0+0 / 6 ECTS	
<p>Extended Description : The objective of the course is develop a language, concepts, and tools to study macroeconomics. This course covers the models and techniques used in modern macroeconomic theory. It attempts to study the theoretical models developed to analyze the economic forces that drive the economy in the short run and the long run. Emphasis is placed on the macroeconomic policies and the role of the government in the economy. Also, it describes the basic features of an open economy. Students are encouraged to explore the potential and limitations of macroeconomic theory in dealing with real-world problems. The aim is that after completing the course, you should be able to think critically about macroeconomic problems and questions.</p> <p>Week</p> <p>1 Chapter1: The Science of Macroeconomics Chapter2: The Data of Macroeconomics</p> <p>2 Chapter3: National Income Chapter4: Money and Inflation</p> <p>3 Chapter5: The Open Economy</p> <p>4 Midterm Exam, midterm exam review</p> <p>5 Chapter6: Unemployment Chapter9: Introduction to Economic Fluctuations</p> <p>6 Chapter10: Aggregate Demand I</p> <p>7 Chapter11: Aggregate Demand II</p> <p>8 Chapter12: The Open Economy Revisited</p> <p>9 Chapter13: Agregate Supply and Short Run Trade-off between Inflation and Unemployment</p> <p>10 Chapter14: Stabilization Policy</p> <p>11 Chapter15: Government Debt</p> <p>12 Chapter16: Consumption Chapter17: Investment</p> <p>13 Chapter18: Money Supply and Money Demand</p> <p>14 Economic Growth</p>	
Design content : None	Computer usage: No particular computer usage

Course Outcomes: [relevant program outcomes in brackets]:

By the end of this course, students will be able to:

1. recognize the determinants of macroeconomic variables such as national output, economic growth, unemployment, and inflation
2. comprehend how aggregate demand and aggregate supply are influenced by the public and private sectors
3. comprehend how the economy operates in the short-run and in the long-run
4. recognize macroeconomic theory in different school of thoughts
5. comprehend the open economy and benefit nations can get from international activities
6. recognize factors that cause exchange rates to change
7. understand and demonstrate knowledge of the relationship between the changes of exchange rates and the dynamics of fundamental economic factors such as inflation and interest rates, the type of foreign exchange operations

Recommended reading: Daily newspapers, magazines with a good economic coverage

Teaching methods

Lectures, class discussions

Assessment methods:

Attendance and class participation: 10%

Midterm: 35 %

Final Examination: 40 %

Assignments : 15 %

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-class reading	14	25
Lectures	14	45
Reading	14	40
Assignments	8	35
Exams	2	5

TOTAL 150/25=6 ECTS

Prepared by : Öİ

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