

**OSTİM TECHNICAL UNIVERSITY
FACULTY OF ECONOMICS AND ADMINISTRATIVE SCIENCES
DEPARTMENT OF ECONOMICS
COURSE SYLLABUS FORM
2021-2022 Spring**

ECON 202 Macroeconomics							
Course Name	Course Code	Period	Hours	Application	Laboratory	Credit	ECTS
Macroeconomics	ECON 202	4	3	0	0	3	6
Language of Instruction				English			
Course Status				Compulsory			
Course Level				Bachelor			
Learning and Teaching Techniques of the Course				Lecture, Question-Answer, Problem Solving			
Class Time/Classroom				Wednesday 14:00-16:50 / 351			
Instructor				Assoc. Prof. Dr. Bahar Erdal			
Office				3 th Floor, 308			
E-mail				bahar.erdal@ostimteknik.edu.tr			
Office Hours				By e-mail			
Teaching Assistants				(If Applicable) Huzeyfe Erkam Candan (huzeyfe.candan@ostimteknik.edu.tr) Office Hours: By e-mail			

Course Objective
The aim of this course is to analyse the behaviour of overall economy and present a treatment of the methods of macroeconomics that would allow students to apply these tools on their own. The macroeconomics studies how economies' overall levels of employment, production, and growth are determined. In this respect, the fundamental foundations of macroeconomics are explained and concrete examples of their applications are provided. This course provides an understanding of macroeconomics by concentrating on national income accounting, economic growth, aggregate demand and aggregate supply, Phillips curve, unemployment, monetary and fiscal policies, and the IS-LM model.

Learning Outcomes
<p>The students who become successful in this course will be able;</p> <ul style="list-style-type: none"> to learn the basic concepts of macroeconomics, to learn the basic methods of macroeconomics, to apply the basic methods of macroeconomics on their own to understand the behavior of major decision makers, i.e., consumers, producers, monetary and fiscal authorities.

Course Outline
The course starts with the introduction of national income accounting, then continues with growth

theory and policy. Then, aggregate demand and aggregate supply are analysed in detail. Then, inflation and unemployment are examined. Next, the monetary and fiscal policies are examined in detail. Next, IS-LM model is analysed.

Weekly Topics and Related Preparation Studies		
Weeks	Topics	Preparation Studies
1	Introduction (Dornbush, Fischer and Startz, Chapter 1)	Macroeconomics in 3 models Outline and preview of the text Prerequisites and Recipes
2	National Income Accounting (Dornbush, Fischer and Startz, Chapter 2) National Income Accounting (Dornbush, Fischer and Startz, Chapter 2)	The production of output and payments to factors of production GDP, GNP, GNI, NDP Inflation and price indexes Unemployment Interest rate and real interest rate Exchange rates
3	Growth and Accumulation (Dornbush, Fischer and Startz, Chapter 3)	Growth accounting Empirical estimates of growth Growth theory: The Neoclassical model
4	Growth and Policy (Dornbush, Fischer and Startz, Chapter 4)	Growth theory: Endogenous growth Growth policy
5-6	Aggregate Supply and Demand (Dornbush, Fischer and Startz, Chapter 5)	The aggregate supply curve The aggregate supply curve and the price adjustment mechanism The aggregate demand curve Aggregate demand policy under alternative supply assumptions Supply-side economics Aggregate supply and demand in the long-run
	Aggregate Supply and the Phillips curve (Dornbush, Fischer and Startz, Chapter 6)	Inflation and unemployment Stagflation, expected inflation and the inflation expectations, augmented Phillips curve The rational expectations revolutions The wage-unemployment relationship Supply shocks Unemployment and inflation: Evaluating the trade offs
8	MIDTERM EXAM	
9	Unemployment (Dornbush, Fischer and Startz, Chapter 7)	The Beveridge curve The anatomy of unemployment Full employment The cost of unemployment
10	Inflation (Dornbush, Fischer and Startz, Chapter 8)	The cost of inflation Inflation and indexation A little inflation good for the economy
11	Income and Spending (Dornbush, Fischer and Startz, Chapter 10)	Aggregate demand Consumption function and aggregate demand Multiplier Government sector

		Budget
12-13	Money, Interest and Income (Dornbush, Fischer and Startz, Chapter 11)	The goods market and IS curve The money market and LM curve Equilibrium in the market
14-15	Monetary and Fiscal Policy (Dornbush, Fischer and Startz, Chapter 12)	Monetary policy Fiscal policy The policy mix
16	FINAL EXAM	

Textbook(s)/References/Materials:

TEXTBOOK: Dornbush, Rudiger, Fischer Stanley and Startz, Richard (2018) Macroeconomics, 13th Edition, Mc Graw Hill.

Assessment		
Studies	Number	Contribution margin (%)
Attendance		
Lab		
Class participation and performance	1	10
Field Study		
Course-Specific Internship (if any)		
Quizzes / Studio / Critical		
Homework		
Presentation		
Projects		
Report		
Seminar		
Midterm Exam/Midterm Jury	1	40
General Exam / Final Jury	1	50
Total		100
Success Grade Contribution of Semester Studies		50
Success Grade Contribution of End of Term		50
Total		100

ECTS / Workload Table			
Activities	Number	Duration (Hours)	Total Workload
Course hours (Including the exam week): 16 x total course hours)	16	3	48
Laboratory			
Application			
Course-Specific Internship	16	1	16
Field Study			
Study Time Out of Class	16	3	48
Presentation / Seminar Preparation			
Projects			
Reports			
Homeworks			
Quizzes / Studio Review			
Preparation Time for Midterm Exams / Midterm Jury	1	28	28
Preparation Period for the Final Exam / General Jury	1	40	40
Total Workload	(180/30 = 6)		180

Course' Contribution Level to Learning Outcomes						
Nu	Learning Outcomes	Contribution Level				
		1	2	3	4	5
LO1	to master the basic concepts of macroeconomics,					X
LO2	to understand the behavior of major decision makers, ie. consumers, producers and the government					X
LO3	to have a basic understanding macroeconomic terms					X
LO4	to learn about different markets ie. goods markets, money markets, aggregate demand and aggregate supply					X
LO5	to have a basic understanding of how economies works					X
LO6	to learn the reasons for economic failures					X
LO7	to learn the likely impact of economic policies on these markets					X

Relationship Between Course Learning Outcomes and Program Competencies (Department of Economics)									
Nu	Program Competencies	Learning Outcomes							Total Effect (1-5)
		LO1	LO2	LO3	LO4	LO5	LO6	LO7	
1	Know the basic concepts used in economics, the relations between concepts, economic theories, the functioning mechanisms of the economy and the development processes of economies over time.	x							5
2	Know how to obtain economic data and the research methods for processing and evaluating the obtained data by using various computer programs when necessary.	x	X						5
3	Follow current developments in national and international macroeconomic conjuncture and world economic relations and can suggest economic policies to be used in case of economic problems.	x	x	x	x	x	x	x	5
4	Acquire the capacity to conduct individual research on the field, interpret the results, and compare them with theoretical propositions.	x		x		x		x	5
5	Scrutinize and interpret all kinds of knowledge in the field of economics, including theoretical and statistical information, through analysis within the framework of cause-effect relationships.	x	x	x	x	x	x	x	5
6	Present solutions and opinions about the problems analyzed by supporting them with qualitative and quantitative data, use an analytical language, and support the used approach with visual and graphical materials.	x			x		x		5
7	Gain advanced skills in software and programming languages that assist analysis in the econometric field and	x		x		x		x	4

	can adapt to new software and programming languages								
8	Support the acquired theoretical knowledge of economics with econometric and statistical calculations, analyze and evaluate phenomenon using software and programming languages within the framework of analytical thinking.	x		x		x		x	5
9	Develop the ability to analyze unexpected and complex problems to be encountered during professional practice, can take responsibility as an individual or team member for solving the problem, and take initiative when necessary.	x			x		x	x	4
10	Develop critical thinking and produce solutions on policy issues by adapting the theoretical and analytical knowledge to different conceptual frameworks.	x	x	x	x	x	x	x	5
11	Exhibit approaches that will adapt to the speed of globalization, innovations and technological developments.	x	x	x	x	x	x	x	5
12	Having an entrepreneurial spirit, develop original and innovative ideas, solution proposals and assume responsibility.	x						x	3
13	Pay maximum attention to social responsibilities, ethical sensitivities and legal framework in theoretical and practical studies.	x	x	x	x	x	x	x	4
14	Communicate with peers, colleagues, co-workers, employees and managers with common sense, empathy and situational awareness.	x						x	4
15	Communicate effectively with colleagues, senior managers and the market, both in mother tongue and in at least one foreign language (English).	x						x	4
Total Effect									68

Policies and Procedures
Web page: https://www.ostimteknik.edu.tr/economics-752
<p>Exams: The exams aim at assessing various dimensions of learning: knowledge of concepts and theories and the ability to apply this knowledge to real world phenomenon, through analysing the situation, distinguishing problems and by suggesting solutions.</p> <p>The written exams can be of two types, ie. open-ended questions, which can also be in the form of problems or multiple-choice questions.</p> <p>Exams are composed of a final exam comprising 50% of the student's grade and a mid-term</p>

exam, with less weight. The rest of the grade comes from other assessment methods, shown in the assessment table included in this syllabus.

The Department of Economics does not tolerate any act of academic dishonesty. Examinations are individual and must be completed without any outside assistance. Students who attempt to cheat during exams will receive a failing grade from that exam. The case could also be carried to the Dean's Office for additional disciplinary action.

Assignments: The assignments could be in the form of Homeworks or paper writing. A paper must include 1- Abstract 2- Introduction, 3- Literature review 4- Research Method, 5- Findings and Discussion 6- Conclusion.

Scientific Research Ethic Rules are very important while preparing assignments. The students should be careful about citing any material used from outside sources and reference them appropriately. The students must not adopt "cut-copy-paste" behaviour from the sources in the internet or use the contents of any type of previous work in their assignments. Plagiarism is unethical behavior and is subject to disciplinary action.

Missed exams: Any student missing an exam needs to bring an official medical report to be able to take a make-up exam.

Projects: The projects (if are a part of the course requirements) could be performed either individually or in groups, without engaging in plagiarism.

Attendance: Attendance requirements are announced at the beginning of the term. Student are usually expected to attend at least 70% of the classes during each term.

Objections: If the student observes a material error in his/her grade, he/she has the right to place an objection to the Faculty or the Department. The claim is examined and the student is notified about its outcome.