ÇANKAYA UNIVERSITY
Faculty of Economics and Administrative Sciences
Course Definition Form

Part I. Basic Course Information

Department Name	ECONOMICS					Dept. Numeric Code	3	1
Course Code	E C O N 2 0 9	Number of Weekly Lecture Hours	3	Number of Weekly Lab/Tutorial Hours	0	Number of Credit Hours	3	
Course Web Site	http:// econ209.cankaya.edu.tr				ECTS Credit		0	5

Course Name and Other Course Information	
This information will appear in the printed catalogs and on the web online catalog.	
English Name	Macroeconomic Theory I
Turkish Name	Makroekonomik Teori I
Mode of Delivery	Face to face
Language of Instruction	English

Course Description
Provide a brief overview of what is covered during the semester. This information will appear in the printed catalogs and on the web online catalog.
Maximum 60 words.

This is the first intermediate level core macroeconomic theory course in the eight-quarter undergraduate sequence in economics. Its purpose is to analyze the functioning of the aggregate economy starting from topics in basic aggregate data measurement. Given an introduction to the macroeconomic data and the basic flexible price model, the course addresses the macroeconomic concern of long-run economic growth and its determinants. The course covers the following topics: macroeconomic measurement and data, labour markets and unemployment, economic growth, consumption and saving, investment, and money and banking.

Prerequisites (if any) Give course codes and check all that are applicable.	1st E C O N 1 0 2	2nd	3rd	4th
	☐ Consent of the Instructor	☐ Senior Standing	☐ Give others, if any.	
Co-requisites (if any)	1st	2nd	3rd	4th
Course Type *Check all that are applicable*	☒ Must course for dept.	☐ Must course for other dept.(s)	☐ Elective course for dept.	☐ Elective course for other dept.(s)

Part II. Detailed Course Information

Course Objectives
Maximum 100 words.

The course aims to develop a general framework to analyze important policy questions and provide a sound understanding of macroeconomic aggregates and macroeconomic and financial linkages between economies. More specifically, the course aims to provide students with a solid economic grounding in understanding the mechanisms underpinning the macroeconomy in the long-run when prices are flexible. There are two main objectives of this course. Firstly, to provide knowledge of the core theoretical models used in macroeconomics to understand the long-run and very long-run behaviour of the economy, for both closed and open economies, and to use them to enhance understanding of real-world macroeconomic experiences. Secondly, to give students a solid grasp of macroeconomic analysis at the intermediate level using both graphical and algebraic techniques. Throughout the course emphasis is placed on developing the skills needed to critically evaluate explanations of economic outcomes in this framework and policy success on both a theoretical and empirical basis.

Learning Outcomes
Explain the learning outcomes of the course. Maximum 10 items.

After the completion of the course, the students will:
1. learn how macroeconomic variables such as national output, inflation and unemployment are measured along with their measurement limitations;
2. be able to understand theoretical models which are used to explain the behaviour of the aggregate economy in long run and will have gained the ability to use these models to answer questions about the impact of shocks and of macroeconomic policy on a small (and large) open economy;
3. understand the intertemporal consumption and investment decisions
4. understand differing theoretical perspectives on the impact of key macroeconomic variables on growth in national output in the long-run;
5. solve for equilibrium outcomes in simple models of the macroeconomy and analyze how the predictions for aggregate macroeconomic variables are affected by micro behaviour of individual agents and by other restrictions imposed on the equilibrium (such as financial frictions);
6. assess the predictions of macroeconomic theories and compare them to Turkish data;
7. apply their math skills for answering economic questions and recognize why math skills are crucial to being a good economist.

Textbook(s)
List the textbook(s), if any, and other related main course material.

Author(s)	Title	Publisher	Publication Year	ISBN
Mankiw, Gregory N.	Macroeconomics	Macmillian, Worth publishers	2016, 9th ed.	9781464182891
Rudiger Dornbusch, Stanley Fischer and Richard Startz	Macroeconomics	McGraw-Hill	2014, 12th ed	978-0133836790
Olivier Blanchard	Macroeconomics	Pearson-Prentice Hall	2012, 6th ed.	

Reference Books
List, if any, other reference books to be used as supplementary material.

Author(s)	Title	Publisher	Publication Year	ISBN
Daron Acemoglu, David Laibson and John A. List	Macroeconomics	Pearson		
Michael Burda and Charles Wyplosz	Macroeconomics: A European Text,	Oxford University Press	2001, 3rd ed.	

Teaching Policy
Explain how you will organize the course (lectures, laboratories, tutorials, studio work, seminars, etc.)

Instructor will give lectures on major concepts and issues. Students are expected to engage in discussion during lectures. Most in-depth learning takes place when students actively engage themselves in discussions thought presenting and sharing their ideas. Instructor holds weekly consultation hours to answer students' questions.

Laboratory/Studio Work
Give the number of laboratory/studio hours required per week, if any, to do supervised laboratory/studio work and list the names of the laboratories/studios in which these sessions will be conducted.

Computer Usage
Briefly describe the computer usage and the hardware/software requirements for the course.

Course Outline
List the weekly topics to be covered.

Week	Topic(s)
1	Introduction: Aims and Objectives
2	Macroeconomic Data
3	The Basic Flexible Price Model
4	The Monetary System: What it is and How it Works?
5	Money and Inflation under Flexible Prices
6	The Open Economy under Flexible Prices
7	Midterm Exam
8	Unemployment under Flexible Prices
9	The Very Long Run: Exogenous Economic Growth
10	The Very Long Run: Exogenous Economic Growth (cont'd.)
11	The Very Long Run: Endogenous Economic Growth
12	Consumer Behaviour
13	The Theory of Investment
14	The Theory of Investment (cont'd.)

Grading Policy
List the assessment tools and their percentages that may give an idea about their relative importance to the end-of-semester grade.

Assessment Tool	Quantity	Percentage	Assessment Tool	Quantity	Percentage	Assessment Tool	Quantity	Percentage
Midterm Exam	1	40%						
Final Exam	1	40%						
Quizzes	4	20%						

ECTS Workload
List all the activities considered under the ECTS.

Activity	Quantity	Duration (hours)	Total Workload (hours)
Attending Lectures (*weekly basis*)	14	3	42
Attending Labs/Recitations (*weekly basis*)	-	-	-
Compilation and finalization of course/lecture notes (*weekly basis*)	14	1	14
Collection and selection of relevant material (*once*)	1	2	2
Self study of relevant material (*weekly basis*)	14	2	28
Take-home assignments	-	-	-
Preparation for quizzes	4	2	8
Preparation for mid-term exams (*including the duration of the exams*)	1	13	13
Preparation of term paper/case-study report (*including oral presentation*)	-	-	-
Preparation of term project/field study report (*including oral presentation*)	-	-	-
Preparation for final exam (*including the duration of the exam*)	1	18	18
TOTAL WORKLOAD **/** 25			125/5
ECTS Credit			**5**

No	Program Qualifications vs. Learning Outcomes *Consider the program qualifications given below as determined in terms of learning outcomes and acquisition of capabilities for all the courses in the curriculum. Look at the learning outcomes of this course given above. Relate these two using the Likert Scale by marking with X in one of the five choices at the right.*					
	Program Qualifications	Contribution				
		0	1	2	3	4
1	To know the fundamental concepts in economics and associated social sciences, and relate these concepts to each other.				X	
2	To know the quantitative and qualitative methods and computer skills necessary for testing hypotheses derived from economic theories for the purpose of contributing towards the solution of economic problems.		X			
3	To acquire the necessary knowledge for gathering and processing data, and for building up the scientific research capacity to guide economic policy.			X		
4	To specialize in some of the sub-disciplines of economics, and to gain interdisciplinary analytical skills by making connections between those sub-disciplines and other social sciences.			X		
5	To have the ability to question, interpret, and analyze the findings of economic studies.					X
6	To develop the ability to present in writing as a report and verbally as a presentation the knowledge acquired through education.		X			
7	To be able to work in teams, and when necessary to rise up to the challenge individually.	X				
8	To gain life-long learning and critical-thinking skills.		X			
9	To be able to assess one's need for advanced study and to make plans accordingly by using the critical and analytical thinking skills gained during undergraduate studies.		X			
10	To gain the ability to use a language at least at the Level B1 of the European Language Portfolio to follow economic news and developments, and to communicate with colleagues.		X			
11	To maintain scientific, social, and ethical standards when collecting, interpreting, and disseminating economic information, and in application of economic ideas.		X			
12	To be conscious of social and environmental needs.	X				
13	To develop an open-minded attitude towards new ideas and developments.		X			
14	To relate the knowledge gained through education to the cultural and historical characteristics of the society.	X				

Scale for contribution to a qualification: **0**-none, **1**-little, **2**-moderate, **3**-considerable, **4**-highest