



TED UNIVERSITY

ECON 102 –ECONOMICS II

THIS SYLLABUS IS SUBJECT TO CHANGE WITH RESPECT TO PANDEMIC CONDITIONS AND DECISIONS TAKEN BY TEDU AND HIGHER EDUCATION COUNCIL OF TURKEY.

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GENERAL INFORMATION

Catalog Description

Introduction to macroeconomics. Firms and fiscal policy. National income. Theory of income determination. The determination of output, employment, unemployment, interest rates and inflation. Money and banking. Monetary policy. International trade and finance.

Course Structure/ECTS

(3+2+0) 4, 6 ECTS

Prerequisites and co-requisites

This is the second course you will take from FEAS. Good command of English and basic algebra knowledge will be enough to follow the course.

Course Objective

The main objectives of course are to provide a self-contained introduction to macroeconomics for general social scientists; to cover the preparatory material for more specialist courses in economics in the second and third years.

Computer Usage

Students will use MS Office applications (Word, Excel, Power point) to work on their weekly assignments about 2 hours a week.

Extended Course Description

The Current Economy. Economics: Foundations and Models. GDP: Measuring Total Production and Income. Unemployment and Inflation. Economic Growth, the Financial System and Business Cycles. Long-Run Economic Growth: Sources and Policies. Output and Expenditure in the Short Run. Aggregate Demand and Aggregate Supply Analysis. Money and Banks. Monetary Policy. Fiscal Policy. Inflation, Unemployment, and Federal Reserve Policy. Macroeconomics in an Open Economy. The International Financial System.

Teaching Material

Textbook

Hubbard, R. G. and A. O'Brien, Economics. 6th Edition, Pearson Prentice Hall Press, New York, 2016.

Recommended Reading

Taylor, J. and A. Weerapana, Principles of Economics. 7th edition, Cengage Learning, Badsworth CA, 2012.

Case. K. E. and R. C. Fair, Principles of Economics. Pearson Prentice Hall Press, New York, 2009.

Supplementary Material:

Current events and applications will be discussed with the aid of supplementary readings. In order to get the most out of this course, I urge you to keep up with current events in economics by reading relevant articles in publications such as The Economist, Business Week, The Wall Street Journal or daily newspapers. In addition, more and more information is available on the Internet, although not all sources of information are equally reliable.

Learning Outcomes of the Course

Upon successful completion of this course, a student will be able to

1. Demonstrate their knowledge of the major macroeconomic issues, policy objectives and national accounts.
2. Demonstrate their understanding of the extended Keynesian income-expenditure model algebraically and diagrammatically.
3. Explain the creation and role of the Money in the economy.
4. Use the model to analyze a variety of fiscal and monetary policy choices.
5. Use economic analysis to evaluate current social and political issues and policies

ASSESSMENT METHODS

Homeworks:

Problem sets will be assigned periodically throughout the semester. They are crucial in helping you to understand the material taught in class, but they will also ask you to apply concepts from class to a variety of real world issues to develop your critical thinking skills. In addition, they help you in preparing for the exams.

You may work together to understand the concepts, but you need to submit your own work, with your own words.

Note that late assignments are not accepted!

Midterm:

There will be one midterm exam. Material for the exam will be taken from the assigned readings and class discussions

In Class Activities:

This course adopts interactive learning methods which require active participation from the members of the class.

Recitation:

There will be regular recitation hours. During recitation hours, there will be different activities which will help you to absorb and apply the materials that you learnt. You are advised to attend the recitations.

Quiz:

There will be 2 quizzes during the semester. Material for the exam will be taken from the assigned readings, recitations and class discussions.

Final Exam:

There will be a final exam covering all the material studied. Material for the exam will be taken from the assigned readings and class discussions.

GRADING

The course grade will be based on the following:

	<u>Weight</u>
Homeworks	10%
In-class Activities & Participation	10%
Quizzes	15%
Midterm	30%
Final Exam	35%

Grade Evaluation Scale:

A grade of less than 50% is an F. Everything above 50% will be evaluated on a curve according to class performance and will be awarded a letter grade of AA, BA, BB, CB, CC, DC or DD on the performance scale.

Student Workload

For 6 ECTS; the workloads are 56 hrs. for lectures; 40 hrs for course readings; 44 hrs. for exams and 40 hrs. for assignments and research. Total is 180 hrs.

Planned Learning Activities and Teaching Methods

Telling/Explaining, Discussions/Debates, Questioning, Reading, Demonstrating, Problem Solving, Case Study/Scenario Analysis, Oral Presentations/Reports, Web Searching, Videos, Experiments.

COURSE POLICIES

1. TAKE NOTES! That is crucial for you to learn.
2. Cell phones are not allowed to be used in class.
3. Do not come late to class!
4. All the announcements, assignments and important dates will be on Moodle Course Page. You are responsible from following those.

STUDENT CONDUCT

Academic Integrity

Academic dishonesty in assignments, examinations, or other academic performance is prohibited and considered a violation of the Student Conduct Regulations. It

includes 'cheating' (the intentional use or attempted use of unauthorized materials, information or study aids); 'fabrication' (the intentional falsification or invention of any information); 'assisting in dishonesty or tampering' (intentionally or knowingly helping or attempting to help another commit an act of dishonesty or tampering with evaluation instruments and documents); and 'plagiarism' (intentionally or knowingly representing the words or ideas of another person as one's own). Penalties for academic dishonesty may result in receiving an 'F' in the course, or referral to the Dean of the Faculty in which you are enrolled for further action.

Disruptive Behavior

Behaviors that are disruptive to teaching and learning will not be tolerated, and will be referred to the Rector's Office for disciplinary action. Behaviors that create a hostile, offensive or intimidating environment based on gender, race, ethnicity, color, religion, age, disability, marital status or sexual orientation will be referred to the Rector's Office.

TEDU STUDENT SERVICES

Specialized Support and Students with Disabilities

Students who may require specialized support due to a disability affecting mobility, vision, hearing, learning, mental or physical health should visit the website: <https://www.tedu.edu.tr/en/main/tedu-without-barriers>

Student Counseling Centre

The Student Counseling Centre is a service mandated with providing crisis intervention and supportive listening services to the campus community. A major part of fulfilling that mandate is raising awareness of our service so that students know they are never alone in dealing with problems. For further information and/or questions, you can visit SCC website at: <https://csc.tedu.edu.tr/en/csc>

TEDU COPeS

TED University Coronavirus Psychosocial Support Team was established in order to facilitate coping with the psychological, social, familial, academic, and professional difficulties that may arise due to adverse conditions associated with COVID-19 pandemic for TEDU students and employees. TEDU COPeS aims to provide psychosocial support for TED University students and employees during the coronavirus outbreak. To this end, the team aims to provide support at the early stages of a possible crisis, activate and strengthen your coping strategies, and provide information on support resources. For further information and/or questions, visit their website at: <https://copes.tedu.edu.tr/en/copes>

PLANNED SCHEDULE

COURSE CONTENT AND TEACHING SCHEDULE (*Subject to Changes*)

Date	Topic	Reading
4 Oct -8 Oct	Introduction of Syllabus, Preview of Important Economic Terms Ten principles of economics	Chap 1
11 Oct - 15 Oct	GDP measurement	Chap 19
18 Oct – 22 Oct	Shortcomings of GDP Other measures of production and income	Chap 19
25 Oct - 29 Oct	Unemployment and Inflation Homework 1	Chap 20
1 Nov - 5 Nov	Economic Growth, the Financial System, and Business Cycles Recitation 1	Chap 21
8 Nov – 12 Nov	Long-Run Economic Growth: Sources and Policies Quiz 1	Chap 22
15 Nov -19 Nov	Aggregate Expenditure and Output in the Short Run	Chap 23
22 Nov -26 Nov	Aggregate Demand and Aggregate Supply Analysis I Homework 2	Chap 24
29 Nov – 3 Dec	Aggregate Demand and Aggregate Supply Analysis II Recitation 2	Chap 24
6 Dec – 10 Dec	Money, Banks, and the Federal Reserve System Midterm	Chap 25
13 Dec - 17 Dec	Money, Banks, and the Federal Reserve System	Chap 25
20 Dec – 24 Dec	Monetary Policy Recitation 3	Chap 26
27 Dec -31 Dec	Fiscal Policy Quiz 2	Chap 27
3 Jan–7 Jan	Inflation, Unemployment, and Federal Reserve Policy	Chap 28