



## AYDIN ADNAN MENDERES UNIVERSITY COURSE INFORMATION FORM

Course Title		Macroeconomics II							
Course Code		ECO204		Course Level		First Cycle (Bachelor's Degree)			
ECTS Credit	6	Workload	150 ( <i>Hours</i> )	Theory	3	Practice	0	Laboratory	0
Objectives of the Course		Macroeconomy for a long time in two different thought/belief is to be classical and Keynesian. The establishments of both models are shaping the beliefs and policies. The target of Macroeconomics II course is to demonstrate and teach how the models taught in Macroeconomics I course are constructed by different doctrines, what are the sources of these differences.							
Course Content		Classic Model Analysis, Micro-Foundations of Keynesian Economics, Monetarism, New Classical Economics, Post Keynesian Economics...							
Work Placement		N/A							
Planned Learning Activities and Teaching Methods				Explanation (Presentation), Discussion, Individual Study, Problem Solving					
Name of Lecturer(s)		Lec. Özgür BALMUMCU							

### Prerequisites & Co-requisites

ECTS Requisite	50
----------------	----

### Assessment Methods and Criteria

Method	Quantity	Percentage (%)
Midterm Examination	1	40
Final Examination	1	70

### Recommended or Required Reading

1	Kemal YILDIRIM - Doğan KAHRAMAN - Murat TAŞDEMİR – Makroekonomi, Seçkin Yayıncılık.
2	N. Gregory MANKIW, Makro Ekonomi, Efil Yayınevi.
3	Rudiger DORNBUSH - Stanley FISCHER, Makro Ekonomi, Akademi Yayınları.
4	Erdal M. ÜNSAL, Makro İktisat, İmaj Yayınevi.
5	Merih PAYA - Makro İktisat, Türkmen Kitabevi.

Week	Weekly Detailed Course Contents	
1	Theoretical	AD-AS Model: Introduction to Aggregate Demand and Aggregate Supply
2	Theoretical	AD-AS Model: Stock of Wealth, Aggregate Demand and the Pigou Effect
3	Theoretical	AD-AS Model: Short-Run Aggregate Supply Models
4	Theoretical	Economic Fluctuations: Business Cycles, Keynesian and Monetarist Business Cycle Theories
5	Theoretical	Economic Fluctuations: New Classical, New Keynesian and Political Cycle Theories
6	Theoretical	Fundamental Problems: Unemployment and Inflation
7	Theoretical	Unemployment and Inflation: Phillips Curve
8	Intermediate Exam	Midterm Examination
9	Theoretical	Stagflation, Hyperinflation, Alternative Strategies for Reducing Inflation
10	Theoretical	Twin Deficits [Budget Deficits and External Deficits] Public Finance, Budget Constraint and Financing of Deficits
11	Theoretical	Twin Deficits [Budget Deficits and External Deficits] Budget Deficit-Inflation Relationship
12	Theoretical	Twin Deficits [Budget Deficits and External Deficits] A Supply Side Economy Approach in Fiscal Policy
13	Theoretical	Microeconomic Fundamentals: Consumption and Savings
14	Theoretical	Microeconomic Fundamentals: Investment
15	Theoretical	General Assessment
16	Final Exam	Final Examination
17	Final Exam	Final Examination



**Workload Calculation**

Activity	Quantity	Preparation	Duration	Total Workload
Lecture - Theory	14	0	3	42
Reading	14	0	1	14
Individual Work	14	0	4	56
Midterm Examination	1	15	1	16
Final Examination	1	21	1	22
Total Workload (Hours)				150
[Total Workload (Hours) / 25*] = ECTS				6
*25 hour workload is accepted as 1 ECTS				

**Learning Outcomes**

1	Knows the differences between classical and Keynesian equilibrium concepts.
2	Analyzes the role of expectations on both quantity and price.
3	Knows which results of the analysis will be valid under the assumptions of different doctrines.
4	Accordingly, analyzes the impact and consequences of the policies implemented and predicts about the economy.
5	Explain the basic macroeconomic problems

**Programme Outcomes (Economics)**

1	It defines and evaluates the basic economic concepts, theories, and methods.
2	It offers a basic level of policy proposals towards current economic problems.
3	It analyzes in the context of economic and social events in a historical perspective.
4	It explains the role of economic actors (such as government, company, or household) in the economy.
5	It follows national and international economic indicators and developments and it uses economic knowledge and methods in different areas.
6	It provides methods, tools and techniques necessary for the modelling and analysis of economic data and evaluates outcomes accordingly.
7	It defines economic systems, decision-making, policies and problems and it provides feedback about them.
8	It benefits from other disciplines that contribute to economic basis and holds a basic knowledge of these disciplines.
9	It explains and comments on economic growth, development and productivity problems on basic grounds.
10	It provides sufficient know-how in sub-branches such as public economics, industry, agriculture, environment and natural resources, labor, knowledge and ownership of the economy, international finance, money, in political economy and econometrics.
11	It defines and evaluates the concept of business on basic grounds.
12	It provides a sufficient level of legal know-how that may be demanded from high skill labor in both public and private sectors.
13	It defines the role of innovation, creativity and technology in the dynamic global economy.
14	It shows skills that will be useful for future employment opportunities and the working environment.
15	It considers science as a rational individual with professional and ethical responsibility.

**Contribution of Learning Outcomes to Programme Outcomes** 1:Very Low, 2:Low, 3:Medium, 4:High, 5:Very High

	L1	L2	L3	L4
P1	5	5	5	5
P2	4	4	4	4
P4	4	3	4	3
P5	5	4	5	4
P6	4	3	4	3
P7	5	5	5	5
P8	2	2	2	2
P14	2	3	2	3
P15	2	2	2	2

