



AYDIN ADNAN MENDERES UNIVERSITY COURSE INFORMATION FORM

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|--|---|--|----------------------|--|---|---------------------------------|---|------------|---|
| Course Title | | Philosophy Of Economics | | | | | | | |
| Course Code | | ECO310 | | Couse Level | | First Cycle (Bachelor's Degree) | | | |
| ECTS Credit | 6 | Workload | 150 (<i>Hours</i>) | Theory | 3 | Practice | 0 | Laboratory | 0 |
| Objectives of the Course | | Encourage students to analytical thinking by equipping them with the philosophical approaches behind economic theories. | | | | | | | |
| Course Content | | Introduction to Philosophy of Science and Economic Methodology, The Rise of Economics as a Science: Man, Society and Economy, Birth of Liberal Philosophy and Its Methodology, Birth of Marxist Philosophy and Its Methodology, Marginalism and Neo Classical School, New Queries in Economics and Challenges to the Concept of Rationality, New Classical Macroeconomics and Rational Expectations. | | | | | | | |
| Work Placement | | N/A | | | | | | | |
| Planned Learning Activities and Teaching Methods | | | | Explanation (Presentation), Discussion, Individual Study | | | | | |
| Name of Lecturer(s) | | | | | | | | | |

Prerequisites & Co-requisites

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|----------------|----|
| ECTS Requisite | 85 |
|----------------|----|

Assessment Methods and Criteria

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

Recommended or Required Reading

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| 1 | A. Dinç ALADA, İktisat Düşüncesinde Felsefi Yaklaşımın Önemi, Ankara Üniversitesi SBF Dergisi, 59(2), 1970. |
| 2 | A. Dinç ALADA, İktisat Düşüncesinin Yakın Dönem Evrimi ve Türkiye'de İktisat Okur Yazarı Olmak, Marmara Ün. İİBF Dergisi. |

| Week | Weekly Detailed Course Contents | |
|------|---------------------------------|--|
| 1 | Theoretical | Introduction to Philosophy of Science and Economic Methodology |
| 2 | Theoretical | The Rise of Economics as a Science: Man, Society and Economy |
| 3 | Theoretical | Societies and Economic Systems |
| 4 | Theoretical | Karl Polanyi : Evolution of the Market Pattern. The Self-regulating Market and the Fictitious Commodities: Labour, Land, and Money |
| 5 | Theoretical | Birth of Liberal Philosophy and Its Methodology |
| 6 | Theoretical | Birth of Marxist Philosophy and Its Methodology |
| 7 | Theoretical | Marginalism and Neo Classical School |
| 8 | Intermediate Exam | Midterm Examination |
| 9 | Theoretical | Partial Challenges to the Idea of Self Regulating Market and Keynes |
| 10 | Theoretical | Economic Rationality After Keynes and Neo Liberalism |
| 11 | Theoretical | New Classical Macroeconomics and Rational Expectations |
| 12 | Theoretical | New Queries in Economics and Challenges to the Concept of Rationality |
| 13 | Theoretical | A Debate on Methodology: Quantitative Versus Qualitative Debate |
| 14 | Theoretical | A Debate on Methodology: Quantitative Versus Qualitative Debate |
| 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 | 2 | 28 |
| Individual Work | 14 | 0 | 3 | 42 |
| 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

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|---|--|
| 1 | Comprehend the philosophy and the methodology behind different economic thoughts. |
| 2 | Understand that the basis of scientific research is cross questioning. |
| 3 | Learn the importance of analytical approach to the social Sciences |
| 4 | Have basic knowledge of philosophy and explain the principles of philosophy. |
| 5 | Develop the ability to question economic concepts and theories from an ideological and scientific perspective. |

Programme Outcomes (Economics)

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|----|---|
| 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 |
|-----|----|----|----|
| P3 | 4 | 4 | 4 |
| P5 | 2 | 2 | 2 |
| P8 | 4 | 4 | 4 |
| P15 | 3 | 3 | 3 |

