



## AYDIN ADNAN MENDERES UNIVERSITY COURSE INFORMATION FORM

Course Title		Open Economy Macro Theories							
Course Code		ECO408		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		The aim of this lesson is to analyze the macro economy policy and its result, which are seen in a closed economy, in an open economy and so to put forward whether the results in a closed economy is valid in an open economy.							
Course Content		Balance of Payments, Exchange Market, Exchange Rate Systems, International Fiscal Investments and Crisis, Balance of Payments, Interest Rate and Income: IS-LM-BP...							
Work Placement		N/A							
Planned Learning Activities and Teaching Methods				Explanation (Presentation), Discussion, Individual Study					
Name of Lecturer(s)									

### Prerequisites & Co-requisites

ECTS Requisite	120
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### Assessment Methods and Criteria

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

### Recommended or Required Reading

1	Erdal M. ÜNSAL, Uluslararası İktisat: Teori, Politika ve Açık Ekonomi Makro İktisadı, İmaj Yayıncılık, Ankara, 2005.
2	Mevlidiye ŞİMŞEK, Dışa Açık Ekonomilerde İktisat Politikaları, Türkmen Kitapevi, İstanbul, 2005.

Week	Weekly Detailed Course Contents	
1	Theoretical	Introduction
2	Theoretical	Balance of Payments
3	Theoretical	Exchange Market
4	Theoretical	Exchange Rate Systems
5	Theoretical	Price Mechanism
6	Theoretical	Income Mechanism
7	Theoretical	International Fiscal Investments and Crisis
8	Intermediate Exam	Midterm Examination
9	Theoretical	Balance of Payments, Interest Rate and Income: IS-LM-BP
10	Theoretical	Balance of Payments Interest Rate and Income: IS-LM-BP
11	Theoretical	Economy Policy in Fixed Exchange Rate
12	Theoretical	Economy Policy in Flexible Exchange Rate
13	Theoretical	Price Level and Economy Policy : AD-AS, Exogenous Shocks
14	Theoretical	Price Level and Economy Policy : AD-AS, Exogenous Shocks
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

1	Knows in an open economy the basic concepts of this course.
2	Followingly comments developments in foreign exchange rate.
3	Comments the balance of payments.
4	Analyzes approaches .in open economies by comparing.
5	Knows the basic institutions of international markets.

### 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 tht 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	L5
P1	5	5	5	5	5
P2	4	3	4	3	4
P4	4	4	4	4	4
P5	5	4	5	4	5
P6	3	2	3	2	3
P7	2	3	2	3	2
P9	2	2	2	2	2
P13	2	2	2	2	2
P14	2	2	2	2	2

