



ECTS COURSE INFORMATION FORM

School/Faculty/Institute	Faculty of Economics, Administrative and Social Sciences		
Program			
	B.A. in Economics		Required

Course Code	ECON 204			
Course Title in English	Macroeconomic Theory II			
Course Title in Turkish	Makroekonomi Teorisi II			
Language of Instruction	English			
Type of Course	Lecture (Flipped Classroom)			
Level of Course	Undergraduate			
Semester	Spring			
Contact Hours per Week	Lecture: 3	Recitation: 0	Lab: 0	Other: 0
Estimated Student Workload	134 hours per semester.			
Number of Credits	5 ECTS			
Grading Mode	Standard Letter Grade			
Pre-requisites	ECON 203			
Expected Prior Knowledge	Prior Knowledge of Macroeconomic Theory and Mathematics is expected.			
Co-requisites	None			
Registration Restrictions	Only Undergraduate Students			
Overall Educational Objective	To learn the theory and tools necessary to understand the aggregate economy.			
Course Description	Expectations play a major role in most economic decisions and, by implication, play a major role in the determination of output. This course focuses on the role of expectations in the short run and in the medium run and examine the implications of openness of modern economies and different exchange rate regimes, from flexible exchange rates, to fixed exchange rates, currency boards, and dollarization. Based on this framework, the role of monetary and fiscal policy has been also examined.			
Course Description in Turkish	Bu ders, açık ekonomi makroekonomik modelleri bağlamında döviz kurları ve uluslararası finansın ayrılmaz bir şekilde ele alınmasını sağlar. Öncelikle, uluslararası sermaye piyasalarının uluslararası bağlamdaki analizi, açık makroekonomik modellerden türetilmiştir. Bu ayarlara dayanarak, döviz kuru belirlemesi çeşitli piyasa dinamikleri altında analiz edilir. Optimum para birimi alanlarının yardımı ile analize kurumsal bir bakış açısı getirilmektedir.			
Course Learning Outcomes and Competences	Upon successful completion of the course, the learner is expected to be able to: 1. analyze the role of expectations in financial markets; in consumption and investment decisions; in output fluctuations			

2. describes the implications of openness in goods and financial markets
3. explains the equilibrium in goods and financial markets in an open economy
4. demonstrate knowledge and skills in differentiates the properties of different exchange rate regimes;
5. understanding monetary policy and fiscal policy in international setting of capital markets

Relation to Program Outcomes and Competences: N=None S=Supportive H=Highly Related

Program Outcomes and Competences	Level	Assessed by
	N/S/H	Exam, Project, HW, Lab, Presentation, etc.
1. Has a broad understanding of economics with a deep exposure to other social sciences and mathematics.	H	Exam, Quiz
2. Demonstrates knowledge and skills in understanding the interactions of different areas of economics.	H	Exam, Quiz
3. Displays a sound comprehension of microeconomic and macroeconomic theory.	H	Exam, Quiz
4. Applies economic concepts to solve complex problems and enhance decision-making capability.	H	Exam, Quiz
5. Uses quantitative techniques to analyze different economic systems.	H	Exam, Quiz
6. Applies theoretical knowledge to analyze issues regarding Turkish and global economies.	H	Exam, Quiz
7. Demonstrates proficiency in statistical tools and mainstream software programs to process and evaluate economic data.	N	
8. Behaves according to scientific and ethical values at all stages of economic analysis: data collection, interpretation and dissemination of findings.	S	Quiz
9. Uses written and spoken English effectively (at least CEFR B2 level) to exchange scientific information.	H	Exam, Quiz
10. Exhibits individual and professional ethical behavior and social responsibility.	S	Quiz
11. Displays learning skills necessary for further study with a high degree of autonomy	S	Quiz

Prepared by and Date Associate Professor Dr. Nazlı Karamollaoğlu, 25.01.2023

Semester Spring 2022-2023

Name of Instructor Associate Professor Dr. Nazlı Karamollaoğlu

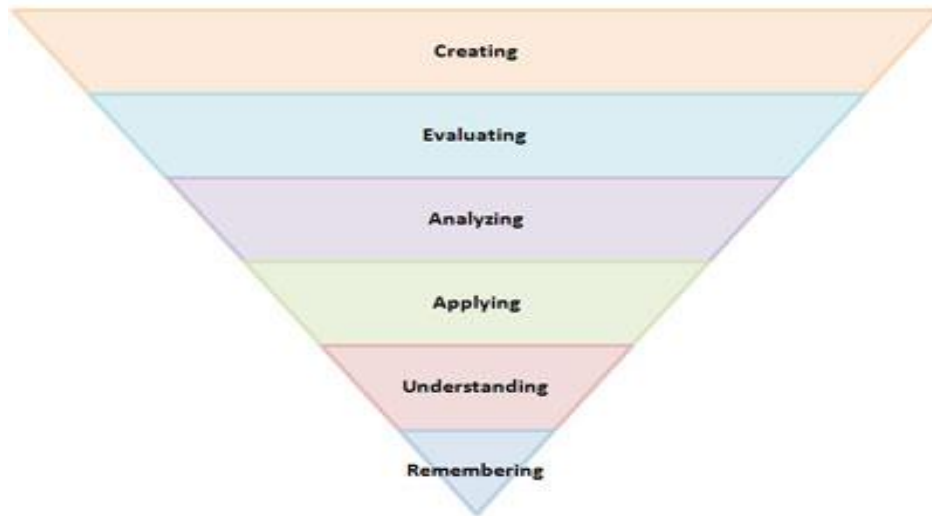
Course Contents	Week	Topic
	1.	Financial Markets and Expectations (Bonds)
	2.	Financial Markets and Expectations (Stocks)
	3.	Expectations, Consumption, and Investment
	4.	Expectations, Output, and Policy
	5.	Openness in Goods and Financial Markets
	6.	The Goods Market in an Open Economy
	7.	Midterm
	8.	Output, the Interest Rate, and the Exchange Rate
	9.	Exchange Rate Regimes

	10.	Should Policymakers Be Restrained?
	11.	Fiscal Policy: A Summing Up
	12.	Monetary Policy: A Summing Up
	13.	Review
	14.	Final
	15.	Final Examination Period
	16.	Final Examination Period
Required/Recommended Readings	Macroeconomics, by Oliver Blanchard Pearson, 8th edition.	
Teaching Methods	Flipped classroom	
Homework and Projects	Homework and Quizzes	
Laboratory Work	None	
Computer Use	None	
Other Activities	None	
Assessment Methods	The course will be graded according to the following requirements. Homeworks: 15% Midterm: 25% Final: 40% 4 Quizzes: 20%	
Course Administration	Nazlı Karamollaoglu – karamollaoglu@mef.edu.tr More detailed information about the course, like office hours, can be found in the blackboard. Attendance is required. Academic Dishonesty and Plagiarism: YOK Regulation	

ECTS Student Workload Estimation	Activity	No/Weeks	Hours			Calculation	Explanation
		No/Weeks per Semester (A)	Preparing for the Activity (B)	Spent in the Activity Itself (C)	Completing the Activity Requirements (D)		
	Lecture	14	2	3	1	84	A*(B+C+D)
	Lab etc.					0	
	Midterm(s)	2	8	2		20	A*(B+C+D)
	Assingment, Quiz	4	4			16	A*(B+C+D)
	Final Examination	1	12	2		14	A*(B+C+D)
	Total Workload					134	
	Total Workload/25					5.36	
	ECTS					5	

Key verbs for cognitive domain in writing learning outcomes and competences:

Bloom's Taxonomy



Revised edition by Lorin Anderson (a student of Bloom)

Key Verbs:

Remembering: defines, describes, identifies, knows, labels, lists, matches, names, outlines, recalls, recognizes, reproduces, selects, states.

Understanding: comprehends, converts, defends, distinguishes, estimates, explains, extends, generalizes, gives an example, infers, interprets, paraphrases, predicts, rewrites, summarizes, translates.

Applying: applies, changes, computes, constructs, demonstrates, discovers, manipulates, modifies, operates, predicts, prepares, produces, relates, shows, solves, uses.

Analyzing: analyzes, breaks down, compares, contrasts, diagrams, deconstructs, differentiates, discriminates, distinguishes, identifies, illustrates, infers, outlines, relates, selects, separates.

Evaluating: appraises, compares, concludes, contrasts, criticizes, critiques, defends, describes, discriminates, evaluates, explains, interprets, justifies, relates, summarizes, supports.

Creating: categorizes, combines, compiles, composes, creates, devises, designs, explains, generates, modifies, organizes, plans, rearranges, reconstructs, relates, reorganizes, revises, rewrites, summarizes, tells, writes.

Key verbs for affective domain in writing learning outcomes and competences:

Receiving Phenomena: asks, chooses, describes, follows, gives, holds, identifies, locates, names, points to, selects, sits, erects, replies, uses.

Responding to Phenomena: answers, assists, aids, complies, conforms, discusses, greets, helps, labels, performs, practices, presents, reads, recites, reports, selects, tells, writes.

Valuing: completes, demonstrates, differentiates, explains, follows, forms, initiates, invites, joins, justifies, proposes, reads, reports, selects, shares, studies, works.

Organizing: adheres, alters, arranges, combines, compares, completes, defends, explains, formulates, generalizes, identifies, integrates, modifies, orders, organizes, prepares, relates, synthesizes.

Internalizing values: acts, discriminates, displays, influences, listens, modifies, performs, practices, proposes, qualifies, questions, revises, serves, solves, verifies.