

Identification	Subject	ECON 457 Azerbaijan economy-3KU/6ECTS	
	Department	Economy and management	
	Program (Undergraduate, Graduate)	Undergraduate	
	Term	Fall 2026	
	Instructor	Kamran Nabizade	
	Email:		
	Classroom/hours	Thursday 08:30-11:40	
Prerequisites	ECON 205 Microeconomics		
Language	English		
Compulsory/Elective	Compulsory		
Textbooks and course materials	Textbook: [1] - C.Q.Musayev, A.M.Tağıyev. Azərbaycan iqtisadiyyatı. Dərs vəsaiti. Bakı-2021. [2] - O.Nuri, E.Süleymanov. Azərbaycan iqtisadiyyatı: 2-ci nəşr. Bakı-2016. [4] - Mankiw, N. G. (2021). Macroeconomics (11th ed.). Worth Publishers. [5] - Krugman, P., & Wells, R. (2021). Macroeconomics (6th ed.). Worth Publishers. Optional Reference Texts: [6] - World Bank and International Monetary Fund. (2026). <i>The Republic of Azerbaijan</i> [7] - International Energy Agency. (2021). <i>Azerbaijan 2021: Energy Policy Review</i>. OECD Publishing, Paris. [8] - Central Bank of the Republic of Azerbaijan. Statistical Bulletin. Baku. [9] - State Oil Fund of the Republic of Azerbaijan. Annual Report. Baku.		
Course description	This course teaches the macroeconomic landscape of the Azerbaijani economy and the dynamics of socio-economic indicators. It also examines the main features and development of the Azerbaijani economy and its role in the global economy.		
Course objectives	1) To study the transition period of the Azerbaijani economy; 2) To analyze the main macroeconomic indicators and economic development trends of Azerbaijan; 3) To study the main sectors and regions of the Azerbaijani economy, their development features, and their contribution to the economy; 4) To examine the role and economic importance of the Caspian Sea’s energy resources in the Azerbaijani economy; 5) To analyze key issues related to the competitiveness, economic security, and sustainable development of the Azerbaijani economy; 6) To study the integration of the Azerbaijani economy into the global economy, its international economic relations, and the role of foreign investment.		
Learning Outcomes	1. Analyze the macroeconomic and sectoral structure of the national economy; 2. Analyze the main macroeconomic indicators of the Azerbaijani economy; 3. Compare and evaluate the socio-economic indicators of the main sectors and regions of the Azerbaijani economy; 4. Evaluate the role of energy resources, particularly the oil and gas sector, in the development of the Azerbaijani economy; 5. Analyze the main factors affecting the competitiveness and international economic relations of the Azerbaijani economy; 6. Conduct and evaluate a SWOT analysis of the Azerbaijani economy.		
Teaching methods	Case analysis		☑
	Group discussion		☑
	Lecture		☑
	Simulation		☑
Evaluation Criteria	Methods	Date/deadlines	Percentage (%)
	Midterm Exam	TBA	30

	Quizzes	Three quizzes during the semester	15
	Activity	During the semester	10
	Attendance	At each lesson	5
	Final Exam	TBA	40
	Total		100
Class Policy	Preparation for class The pedagogical structure of this course necessitates diligent individual study and external preparation. Course sessions are designed to emphasize the primary theoretical frameworks introduced in the text. Pre-class engagement with assigned chapters is essential to facilitate a comprehensive understanding of the material. Subsequent to each session, students should synthesize their notes and resolve pertinent problems, case studies, and sample examination questions located at the conclusion of each chapter. Withdrawal (pass/fail) This course strictly adheres to the grading ordinances of the School of Science and Engineering. Consequently, students are required to achieve a minimum threshold of 60% to secure a passing grade. In the event of an unsatisfactory result, the student will be mandated to repeat the course in the following academic term or year. Cheating/plagiarism Any instance of academic dishonesty or plagiarism during Quizzes, Midterms, or Final Examinations will result in the immediate nullification of the assessment. In such cases, the student will automatically be assigned a score of zero (0) without further consideration. Generative AI Policy The use of Generative Artificial Intelligence (GAI) tools is partially permitted in this course. Students may use GAI tools for learning purposes, such as obtaining explanations of course concepts, organizing information, generating practice questions, and supporting their understanding of the course material. GAI tools may not be used to complete or generate answers for quizzes, midterm examinations, final examinations, or other assessed work unless explicitly authorized by the instructor. Students are responsible for the accuracy of any information obtained through GAI tools and must ensure that their submitted work reflects their own understanding, analysis, and intellectual contribution. Any use of GAI in accordance with the permitted purposes should be appropriately acknowledged by the student. Professional behavior guidelines Students are expected to conduct themselves in a manner that fosters a constructive academic and professional environment during instructional hours. Unauthorized discourse and unethical behavior are strictly prohibited. Attendance Students who maintain full attendance for the duration of the course will be awarded 5 marks. Conversely, for every three absences recorded, the student will incur a deduction of 1 mark. Quizzes Three quizzes will be administered throughout the semester, with formal announcements made in class two weeks prior to the assessment date. The content of each quiz is based on assigned homework problems, which are curated from the questions and problems at the end of each chapter. Activity Students who demonstrate active engagement during the review of previous lessons and proficiently solve problems during seminar sessions will be awarded one activity mark.		
Tentative Schedule			

Week	Date/Day (tentative)	Topics	Textbook/Assignments
1	17.09.2026	The transition period of the Azerbaijani economy Lecture, discussion	[2] – p. 5-24
2	24.09.2026	Macroeconomic analysis Case analysis	[2] – p. 28-68
3	01.10.2026	Analysis by sectors Case analysis	[2] – p. 70-147
4	08.10.2026	Regional analysis Simulation	[2] – p. 151-192
5	15.10.2026	Energy resources and economic importance of the Caspian Sea Quiz 1	[2] – p. 206-239
6	22.10.2026	Problems of transition to a sustainable development model of the national economy in Azerbaijan Group discussion	[1] – p. 112-138
7	29.10.2026	"Dutch syndrome" in the economy and measures against it Lecture, Case analysis	[2] – p. 245-255
8	05.11.2026	Midterm exam Competitiveness of the Azerbaijani economy and ways to increase it Lecture, Simulation	[1] – p. 321-366 AI
9	12.11.2026	Economic policy of Azerbaijan Simulation	[2] – p. 264-281
10	19.11.2026	Security of the national economy in Azerbaijan and its analysis Quiz 2	[1] – p. 156-210
11	26.11.2026	The process of integration of Azerbaijan into the world economy Simulation	[2] – p. 291-303
12	03.12.2026	Foreign investments and investment potential in Azerbaijan Group discussion	[2] – p. 326-347
13	10.12.2026	Azerbaijani-Turkish economic relations Group discussion	[2] – p. 362-373
14	17.12.2026	SWOT analysis of the country's economy Lecture, Case analysis	[2] – p. 348-358
15	24.12.2026	The impact of the global financial crisis on the Azerbaijani economy Quiz 3, Case analysis	[2] – p. 378-386
		Final exam	