

Identification	Subject	ECON 200 Economics – 3KU credits (6 ECTS)	
	Program	Undergraduate	
	Department	Economics and Management	
	Term	Fall, 2021	
	Instructor	Asam Mammadov	
	E-mail	Amammadov@khazar.org	
	Classroom/hours		
Prerequisites	None		
Language	English		
Compulsory/Elective	Compulsory		
Text books and course materials	Core Textbook: N. Gregory Mankiw: Principles of Microeconomics, 8 th edition, Thompson Publishers, 2017;		
Teaching methods			
	Case analysis		
	Group discussion		x
	Lab		
	Lecture		x
	Recitation		
	Problem solving		x
	Others		
	Total points		
Evaluation Criteria	Methods	Date/deadlines	Percentage (%)
	Midterm exam		30
	Attendance		5
	Class activity		5
	4 quizzes (5% each)		20
	Final exam		40
Course objectives	<p>The main objectives of economics are:</p> <p>Describe markets and identify factors affect market forces of supply and demand Explain concept of elasticity and identify how government innervation to market can promote efficiency Understand how resource allocation and thereby efficiency in free market economics are achieved To understand a broad range of macroeconomic issues To understand the relationship between unemployment and inflation.</p>		
Course outline	This is a course in the theory and application of economics. The course topics focus on microeconomic and macroeconomic issues and problems, such as consumer demand, and producer supply, pricing, elasticity, GDP, Economic Growth, inflation, unemployment and etc.		
Learning Outcomes	<p>Upon successful completion of this course, students will be able to:</p> <ul style="list-style-type: none"> • to understand how markets function, why government intervene the market; • to apply the basic economics tools to business settings, as well as to your everyday life; • contemplate intuitively on various microeconomic problems in economy; • to get insight into how consumers and producers behave under different market structures; • to implement concept of Demand and Supply for Individuals, Firms, and the Market; • to describe the Gross Domestic Product (GDP) and learn how to calculate it; • to understand and recognize tradeoff between unemployment and inflation; • to explain Consumer Price Index (CPI) and learn how to calculate it; 		

Policy	<p>Attendance and participation: The students are required to attend all classes as part of their studies and those having legitimate reasons for absence (illness, family bereavement etc.) are required to inform the instructor.</p> <p>Preparation for class The structure of this course makes your individual study and preparation outside the class extremely important. The lecture material will focus on the major points introduced in the text. Reading the assigned chapters and having some familiarity with them before class will greatly assist your understanding of the lecture. After the lecture, you should study your notes and work relevant problems from the end of the chapter and sample exam questions. Throughout the semester we will also have a large number of review sessions. These review sessions will take place during the regularly scheduled class periods.</p> <p>Withdrawal (pass/fail) This course strictly follows grading policy of the School of Economics and Management. Thus, a student is normally expected to achieve a mark of at least 60% to pass. In case of failure, he/she will be referred or required to repeat the course the following term or year. For referral, the student will be required to take examination scheduled by instructor.</p> <p>Assignments/quizzes There will be four quizzes and these quizzes will constitute 20 percent of the total grade. Makeup quizzes will not be given except in the case of dire emergency. Students are required to turn in answers to assignments at the beginning of the classes at which they are due. Late assignments will not be accepted. All quizzes will be consist of both open-ended and multiple-choice questions. 80% of questions in all quizzes will be open ended, 20% will be multiple-choice questions.</p> <p>Cheating/plagiarism Cheating or other plagiarism during the Quizzes, Mid-term and Final Examination will lead to paper cancellation. In this case, the student will automatically get zero (0), without any considerations.</p> <p>Professional behavior guidelines The students shall behave in the way to create favorable academic and professional environment during the class hours. Unauthorized discussions and unethical behavior are strictly prohibited.</p>
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Tentative Schedule

	Date/Day	Topics	Textbook/Assignments
1		Ten principles of Economics	Micro Ch. 1
2		Thinking like an economist	Micro Ch. 2
3		Interdependence and the gains from trade	Micro Ch. 3
4		The market forces of supply and demand Quiz 1	Micro Ch. 4
5		Elasticity and its application	Micro Ch. 5
6		Supply, demand and government policies	Micro Ch. 6
7		Mid-term Exam	
8		Consumers, producers and efficiency of market	Micro Ch. 7

9		Measuring nation's income Quiz 2	Macro Ch. 10
10		Measuring the cost of living	Macro Ch. 11
11		Production and growth	Macro Ch. 12
12		Saving, investment and financial system Quiz 3	Macro Ch. 13
13		The basic tools of finance	Macro Ch. 14
14		Unemployment	Macro Ch. 15
15		The monetary system Quiz 4	Macro Ch. 16
		Final Exam	

This syllabus is a guide for the course and any modifications to it will be announced in advance.