Identification	Subject (code, title, credits)	**ECON 837 "Applied Economics"** – 3KU credits (6 ECTS)	
	Department	Economics and Management	
	Program (undergraduate, graduate)	Graduate	
	Term	Fall 2022	
	Instructor	Kamil Aliyev	
	E-mail:	aliyev.kamil@khazar.org	
	Campus	122 Bashir Safaroglu S, Khazar University	
	Office hours	Thursdays, 18:30 – 20:00	

Prerequisites	None		
Language	English		
Compulsory/Elective	Compulsory		
Textbooks	(I) Varian (2014). Intermediate Microeconomics: A Modern Approach (II) Varian (1992). Microeconomic Analysis Mas-Colell, Whinston, Green (1995). Microeconomic theory Olivier Blanchard (2020). Macroeconomics Kevin D. Hoover (2012). Applied intermediate Macroeconomics Additional reading materials will be offered during lectures on each topic.		
Course outline	This course focuses on essential analytical tools of microeconomics and introduces models and analytical approaches in contemporary macroeconomics. The first term of this course covers the basic economic concepts from analytical perspective, introduces market equilibrium followed by optimization techniques. The second term introduces complex macroeconomic processes and approach to analyze the economic processes at the level of national economy.		
Course objectives	This course is purposed to prepare students to analyze the economic processes both at the microeconomic and macroeconomic levels. At microeconomic level students will have enhanced knowledge about market structure, different variants of production technology, profit maximization and cost minimization approaches, while at macroeconomic level learn to anticipate fiscal and monetary behavior of the government, macroeconomic policy and learn important macroeconomic concepts in detail.		
Learning outcomes	Upon successful completing this course, students will be able to: - Illustrate and quantitatively assess the essential economic terms - Apply the mechanics of market economy in real economic analysis - Assess the economic environment from different perspectives and different scales - Anticipate the behavior of policymakers in the market - Evaluate the role of time preference.		

Teaching methods	Lecture		×
	Quizzes		×
	Case analysis		×

Evaluation	**Methods**	**Date/deadlines**	**Percentage (%)**
	Assignment and quizzes	10 minutes before every lecture	25
	Class Attendance		5
	Midterm Exam	03.11.2022	30
	Final exam		40
	Total		100

Policy	**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 **dean's office.** To be on time for the classes is important. The list of students will be checked and registered within first 10 minutes of lectures and passed to dean's office. **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.

Activity
Classes are interactive. Participation will enable students to perform well at quizzes on topics.

Quizzes
There will be quizzes every lecture throughout the course. Quizzes will be given at the beginning of the lectures will take 10 minutes. **Those students who are late, will not have another chance to participate at quiz and will automatically get zero (0) point for that quiz.** Each quiz will be evaluated, and average point of all quizzes will be added to course grade. The quizzes will be made of multiple-choice questions, true/false questions and short open questions. The questions will cover the subjects learned at preceding class.

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.

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.

Tentative Schedule			
Date/Day (tentative)		**Topic**	**Reading**
week 1	15.09.2022	Modelling of market economics Budget Constraint Preferences and Utility	Varian (I) Chapters 1-4 Pages 1-72
week 2	22.09.2022	Choice Demand	Varian (I) Chapters 5&6 Pages 73-118
week 3	29.09.2022	Market demand	Varian (I) Chapter 15 Pages 266-288
week 4	06.10.2022	Equilibrium	Varian (I) Chapter 16 Pages 289-311
week 5	13.10.2022	Production Technology	Varian (I) Chapter 18 Pages 322-333
week 6	20.10.2022	Profit maximization	Varian (I) Chapter 16 Pages 334-352
week 7	27.10.2022	Cost minimization	Varian (I) Chapter 20 Pages 353-366
week 8	03.11.2022	**Midterm Exam** Money Prices	Blanchard Chapters 3-6 Pages 65-152
week 9	07.11.2022	Money Prices	Blanchard Chapters 3-6 Pages 65-152
week 10	14.11.2022	Nominal rigidities Economic fluctuations	Hoover Chapters 9-12 Pages 309-486
week 11	21.11.2022	Nominal rigidities Economic fluctuations	Hoover Chapters 9-12 Pages 236-248
week 12	28.11.2022	Macroeconomic Policy	Hoover Chapters 16&17 Pages 621-726

week 13	05.12.2022	Investment	Hoover Chapters 6&7 Pages 167-263
week 14	12.12.2022	Unemployment and failure in coordination	Blanchard Chapters 7-9 Pages 153-218
week 15	19.12.2022	Unemployment and failure in coordination	Blanchard Chapters 7-9 Pages 153-218
	TBD	**Final exam**	

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