

Identification	Subject (Code, title, credits)	ECON 837 “Applied Economics” – 3KU credits (6 ECTS)	
	Department	Economics and Management	
	Program (Undergraduate, graduate)	Graduate	
	Term	Fall 2023	
	Instructor	Seymur Aliyev	
	E-mail:	seymur.aliyev@khazar.org	
	Campus	122 Bashir Safaroglu S, Khazar University	
	Office hours	Fridays, 18:30 – 21:00	
Prerequisites	None		
Language	English		
Compulsory/Elective	Compulsory		
Textbooks	(I) G. Mankiw (2021). Principles of Economics, 9th edition. Cengage (Textbook) (II) Varian (2014). Intermediate Microeconomics: A Modern Approach 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: <ul style="list-style-type: none">• 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 (%)
	Quiz	10 minutes before every lecture	20
	Class Attendance		5
	Activity		5

	Midterm Exam	November 2023	30
	Final exam	TBA	40
	Total		100

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 dean's office. To be on time for the classes is important. The list of students will be checked and registered within first 20 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.</p> <p>Activity Classes are interactive. Participation will enable students to perform well at quizzes on topics.</p> <p>Quizzes There will be four quizzes throughout the course. The quizzes might be made of open questions. The questions will cover the subjects learned until each preceding class. Each quiz will be 5 points containing 5 questions - 1 point per question.</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 (tentative)		Topic	Reading
1		Modelling of market economics Budget Constraint Preferences and Utility	Varian (I) Chapters 1-4 Pages 1-72
2		Choice Demand	Varian (I) Chapters 5&6 Pages 73-118
3		Market demand	Varian (I) Chapter 15 Pages 266-288
4		Equilibrium	Varian (I) Chapter 16 Pages 289-311
5		Production Technology	Varian (I) Chapter 18 Pages 322-333 G. Mankiw (2021), Chapter 25
6		Profit maximization	Varian (I) Chapter 16 Pages 334-352

7		Cost minimization	Varian (I) Chapter 20 Pages 353-366
8		Midterm Exam	
9		Money Prices	G. Mankiw (2021), Chapter 27
10		The Monetary System. Money Growth and Inflation	G. Mankiw (2021), Chapter 29-30
11		Nominal rigidities Economic fluctuations Business cycles.	G. Mankiw (2014), Chapter 30
12		Macroeconomic Policy	G. Mankiw (2021), Chapter 32
13		Investment	G. Mankiw (2021), Chapter 26, Chapter 11
14		Measuring a Nation's Income.	G. Mankiw (2014), Chapter 30
15		Unemployment and failure in coordination	G. Mankiw (2021), Chapter 28
		Final exam	

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