

Identification	Subject (Code, title, credits)	ECON 205 Macroeconomics - 3KU/6ECTS	
	Department	Economics and Management	
	Program (Undergraduate, graduate)	Undergraduate	
	Term	Spring 2023	
	Instructor	Lala Taghiyeva	
	E-mail:	Lala.taghiyeva@khazar.org	
	Classroom/hours	41 Mehseti str. (Neftchilar campus), Khazar University, Room #416	
Prerequisites	ECON 203 Microeconomics		
Language	English		
Compulsory/Elective	Compulsory		
Required textbooks and course materials	N. Gregory Mankiw. “Principles of Macroeconomics” 11 th edition 2022		
Course outline	The course provides an understanding of the analytic methods of macroeconomics. Students should examine models explaining fluctuations in national income, unemployment, price levels, GNP, monetary issues, limitations and applications of these models.		
Course objectives	To understand the main principles and methods of macroeconomics and a broad range of macroeconomic issues. We will study the characteristics of aggregate economics variables and the way various fiscal and monetary policies affect the economy.		
Learning outcomes	Upon successful completion of the course, students will be able to describe the concepts and measurement of gross domestic product, unemployment, and inflation; the relationship between unemployment and inflation; the mechanism of money supply; the difference between business cycles and economic growth; the concept of macroeconomic equilibrium; explain the model of aggregate demand and aggregate supply and the determination of equilibrium price and output in different time horizons; analyze how the government uses fiscal policy and monetary policy to maintain economic stability.		
Teaching methods	Lecture		✓
	Group discussion		✓
	Case analysis		✓
Evaluation	Methods	Date/deadlines	Percentage (%)
	Midterm Exam		30
	Attendance		5
	Class activity		5
	Assignment/ quizzes		20
	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 instructor. Generally, four (4) unauthorized absence marks will lead to the students’ expulsion from the course. If a student is late to the class for more than five (10) minutes, s/he is NOT allowed to enter and disturb the class. However, this student is able to enter the second double hours without delaying. The attendance and participation will account for 10 % of the total course grade, which depends on students’ good class attendance and active participation in class discussions. 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. Withdrawal (pass/fail)		

		<p>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 two quizzes and two assignments. Quizzes and home assignments will constitute 20 percent of the final 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.</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>	
Tentative Schedule			
Week	Date/Day (tentative)	Topics	Textbook/Assignments
		The data of Macroeconomics	
1		Introduction (overview of ten principles of Economics). Measuring a nation’s income	Ch. 1-2, Ch. 10
2		Measuring a nation’s income (continued). Measuring the cost of living	Ch. 10-11
		The real economy in the long run	
3		Production and growth.	Ch. 12. HW 1 posted
4		Saving, investment and the financial system	Ch. 13
5		The basic tools of finance	Ch. 14. HW 1 due
6		Unemployment	Ch. 15. Quiz 1
7		The monetary system.	Ch. 16.
8		Midterm Exam	Ch. 10-16
9		Money growth and inflation	Ch. 17
		The macroeconomics of open economies	
10		Open-economy macroeconomics: basic concepts	Ch. 18
11		A macroeconomic theory of the open economy	Ch. 19. HW 2 posted
		Short-run economic fluctuations	
12		Aggregate Demand and Aggregate Supply	Ch. 20
13		The influence of monetary and fiscal policy on aggregate demand	Ch. 21. HW 2 due
14		Short-run trade-off between inflation and unemployment. Debates over macroeconomic policy	Ch. 22, 23. Quiz 2
15		Revision and practice	
16		Final Exam	

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