

Identification	Subject (Code, title, credits)	ECON 802 Advanced Macroeconomics - 3KU/6ECTS credits	
	Department	Economics and Management	
	Program (Undergraduate, graduate)	Graduate	
	Term	Spring 2023	
	Instructor	Rashad Huseynov	
	E-mail:	r.huseynov@khazar.org	
	Phone:		
	Classroom/hours	B.Safaroglu. 122, Friday 18:30-21:00	
	Office hours	By appointment	
Prerequisites	ECON 801 Advanced Microeconomics.		
Language	English		
Compulsory/Elective	Compulsory		
Required textbooks and course materials	David Romer. “Advanced Macroeconomics” 4 th edition, 2018 Gregory Mankiw. “Principles of Macroeconomics” 6 th edition, 2020		
Course outline	This course introduces basic and advanced concepts and key tools that are central to a profound understanding of macroeconomic issues, ranging from short-term economic fluctuations to long-term growth. The emphasis of the course will be on dynamic models which are at the center of modern macroeconomics.		
Course objectives	The course is designed to teach students their way around the professional, highly technical literature, to provide a sketch of approaches and positions on issues of macroeconomic policy and theory. Students will be familiarized with various economic models and tools that are widely used by macroeconomists. They will also be able to use simple analytical tools to assess the macroeconomic issues.		
Learning outcomes	Students will learn how models are used to understand key empirical facts in macroeconomic data, how to use mathematical tools for the analysis of model economies, how to develop and use the most common analysis techniques for understanding the relationship between aggregate output, inflation and interest rates and the key drivers of macroeconomic growth and cycles, and how to develop policy recommendations and conduct practical policy analysis. At the end of the course, students should be able to apply the analytical tool box of modern macroeconomics to macroeconomic questions of current importance.		
Teaching methods	Lecture		x
	Group discussion		x
	Experiential exercise		x
	Case analysis		x
Evaluation	Methods	Date/deadlines	Percentage (%)
	Midterm Exam		30
	Class Attendance		5
	Activity		5
	Assignment/ quizzes		10
	Presentation/ Project		10
	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		

<p>the instructor. Generally, four (4) unauthorized absence marks will lead to the students' expulsion from the course.</p> <p>If a student is late to the class for more than five (5) 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.</p> <p>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.</p> <p>Preparation for class</p> <p>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.</p> <p>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)</p> <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</p> <p>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>Project: There will be presentations or a project. A situation will be given to students, a leader will be chosen. They will analyze the situation according to knowledge they learned. If it is a presentation the work of the group will not only graded based on the job they did, but also how they were successful to work as a team. If it is a project it will be graded individually.</p> <p>Cheating/plagiarism</p> <p>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</p> <p>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

1	16.02.23	Introduction to the macroeconomics	Ch. 1 from GM
2	23.02.23	The Solow growth model The Ramsey–Cass–Koopmans model	Ch. 1, Ch. 2. From DR
3	02.03.23	The diamond model	Ch. 2. From DR
4	09.03.23	Endogenous growth model	Ch. 3 From DR
5	16.03.23	Cross country income difference, Assignments/quizzes	Ch. 4. From DR
6	23.03.23	Real business cycle theory	Ch. 5, From DR
7	30.03.23	Real business cycle theory	Ch. 5, From DR
8	06.04.23	Exogenous nominal rigidity	Ch. 6. From DR
9	13.04.23	Midterm exam	
10	20.04.23	Dynamic model of fluctuations	Ch. 7 From DR
11	27.04.23	Dynamic Stochastic General Equilibrium model	Ch. 7 From DR
12	04.05.23	Consumption	Ch. 8. From DR
13	11.05.23	Investment, Assignments/quizzes	Ch. 9 From DR
14	18.05.23	Unemployment	Ch. 10 From DR
15	25.05.23	Inflation and monetary policy. Project/Presentation	Ch. 11. From DR
		Final Exam	

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