

Identification	Subject (code, title, credits)	ECON 205: Macroeconomics – 3KU credits (6ECTS)	
	Department	School of Economics and Management	
	Program (undergraduate, graduate)	Undergraduate	
	Term	Spring, 2023	
	Instructor	Prof. Rovshan Guliev	
	E-mail:	rovshen.guliyev@khazar.org	
	Classroom/hours	Bashir Safaroglu	
	Office hours	By appointment	
Prerequisites	ECON 203 Microeconomics		
Language	English		
Compulsory/Elective	Compulsory		
Required textbooks and course materials	Required Readings <ul style="list-style-type: none">• G. Mankiw. Economics. 3-d edition, 2014, Cengage Learning EMEA• Campbell R. McConnell, Stanly L. Brue. “Economics: Principles, Problems, and Policies”. - Published by McGraw-Hill/Irwin, a business unit of The McGraw-Hill Companies, Inc., 1221 Avenue of the Americas, New York, NY, 10020. Copyright © 2012		
Course outline	The course covers the cause-and-effect relations of the main macroeconomic indexes and the main tools of public economic policy. Assimilation of a course will allow listeners to explain the macroeconomic phenomena, to build models of relationship of macroeconomic indicators. When teaching Principles of Macroeconomics tasks of mastering students are set by theoretical knowledge and ability to apply them to practical problems in economy.		
Course objectives	The main objective of the course consists of receiving the knowledge by students necessary for understanding of the mechanism of functioning and regulating economy at the macro-levels, and the analysis of consequences of the pursued state policy. It is important as development of market economy is defined by the independent actions of a great number of producers and consumers pursuing own interests and them it is necessary to consider at adoption of economic decisions at the state level.		
Learning outcomes	<ul style="list-style-type: none">• Understanding macroeconomics methodology,• Acquiring concept of AD and AS balance• Understanding how the general balance in economy is reached,• Explaining in what imperfection of the market and need of intervention of the state consists.• Acquiring skills of analyzing of concrete situations in economy from macroeconomics positions.• Understanding adequate applying monetary and fiscal policy.• Understanding effect of open economy. Students have to be able to solve specific mathematical objectives on macroeconomics, and also problems of the state intervention in the commodity market for establishment of the desirable price.		
Teaching methods	Lecture		x
	Group discussion		x
	Experiential exercise		x
	Course paper		x
	Others		
Evaluation	Methods	Description and deadline	Percentage (%)
	Midterm Exam		30
	Quiz		10
	Class Attendance		5
	Activity		5
	Project		10
	Final Exam		40
	Total		100
Policy	Attendance: Students exceeding the 25% absence limit will not be allowed to participate at final exam. Activity shall mean active participation i.e., asking and answering the question, contribute with insights and feedback, and demonstrate willingness and dedication to be part of an overall class discussion.		

		<p>The quizzes: There will be four quizzes throughout the course. The quizzes might be made of multiple-choice questions, true/false questions and short open questions. The questions will cover the subjects learned until each preceding class. Each quiz will be 2.5 points.</p> <p>Project: There will be 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>	
Tentative Schedule			
Week	Date/Day (tentative)	Topics	Textbook/Assignments
1		Ten Principles of Economics	Chapter 1
2		Thinking Like an Economist	Chapter 2
3		Measuring a Nation’s Income	Chapter 20
4		Measuring the Cost of Living. Quiz 1	Chapter 21
5		Production and Growth.	Chapter 22
6		Unemployment and Its Natural Rate	Chapter 23
7		Saving, Investment, and the Financial System	Chapter 24
8		Mid-term exam	
9		The Basic Tools of Finance. Quiz 2	Chapter 25
10		The Monetary System.	Chapter 26
11		Money Growth and Inflation.	Chapter 27
12		Open-Economy Macroeconomics: Basic Concepts.	Chapter 28
13		A Macroeconomic Theory of the Open Economy. Quiz 3	Chapter 29
14		Aggregate Demand and Aggregate Supply	Chapter 32
15		The Influence of Monetary and Fiscal Policy on Aggregate Demand. Quiz 4	Chapter 33
		Final exam	