

Identification	Subject (Code, title, credits)	ECON 205 Macroeconomics – 3 KU/6ECTS	
	Department	Economics and Management	
	Program (undergraduate, graduate)	Undergraduate	
	Term	Spring 2023	
	Instructor	Seymur Aliyev	
	E-mail:	seymur.aliyev@khazar.org	
	Classroom/hours	By appointment	
Prerequisites	ECON 203 Microeconomics		
Language	English		
Compulsory/ Elective	Compulsory		
Required textbooks and course materials	Required Readings G. Mankiw (2021). Principles of Economics, 9 th edition. Cengage (Textbook) Supplementary materials G. Mankiw. M.Taylor (2014). Economics, 3 rd edition. Cengage Learning EMEA Campbell R. McConnell, Stanly L. Brue (2014). Economics: Principles, Problems, and Policies		
Course website	N/A		
Course outline	The course covers the cause-and-effect relations of the main macroeconomic indices 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. The organization of this course is designed to make economics as student friendly as possible. Making it easier for them to understand and also to use economical graphs for their further studies.		
Course objectives	The main objective of the course is to share the knowledge that is necessary for understanding of the mechanism of functioning and regulating economy at the macro-levels, as well as the analyzing the consequences of the pursued state policy. Considering that development of market economy is defined by the independent actions of a great number of producers and consumers pursuing own interests, it is necessary to take into account the adoption of economic decisions at the state level.		
Learning outcomes	At the end of the course, students are expected to acquire the following knowledge and skills: <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 imperfection of the market and need of intervention of the state;- Acquiring skills for analyzing concrete situations in economy from macroeconomic perspective;- Understanding adequate application of monetary and fiscal policy;- Understanding effect of open economy; Students will be able to solve specific mathematical problems from macroeconomic point of view, as well as issues of the state intervention in the commodity market for establishment of the desirable price.		
Teaching methods	Lecture	x	
	Group discussion	x	
	Experiential exercise	x	
	Case analysis	x	
	Simulation	x	
	Course paper	x	
	Others	x	

Evaluation		Methods	Description and deadline	Percentage (%)
		Midterm Exam		30
		Quiz-assignment		20
		Class Attendance		5
		Activity		5
		Final Exam		40
		Total		100
Policy		Attendance: Students exceeding the 25% absence limit will not be allowed to participate at final exam. 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. 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. The quizzes: There will be four quizzes throughout the course. The quizzes will 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.		
Tentative Schedule				
Week	Date/Day (tentative)	Topics	Textbook/Assignments	
1		Ten Principles of Economics	G. Mankiw (2021), Chapter 1	
2		Thinking Like an Economist	G. Mankiw (2021), Chapter 2	
3		Measuring a Nation’s Income	G. Mankiw (2021), Chapter 23	
4		Measuring the Cost of Living (Quiz 1)	G. Mankiw (2021), Chapter 24	
5		Production and Growth.	G. Mankiw (2021), Chapter 25	
6		Unemployment and Its Natural Rate	G. Mankiw (2021), Chapter 28	
7		Saving, Investment, the Financial System and the Public goods (Quiz 2)	G. Mankiw (2021), Chapter 26, Chapter 11	
8		Mid-term exam		
9		The Basic Tools of Finance.	G. Mankiw (2021), Chapter 27	
10		The Monetary System. Money Growth and Inflation.	G. Mankiw (2021), Chapter 29-30	
11		Open-Economy Macroeconomics: Basic Concepts (Quiz 3)	G. Mankiw (2021), Chapter 31	
12		A Macroeconomic Theory of the Open Economy	G. Mankiw (2021), Chapter 32	
13		Business cycles.	G. Mankiw, M.Taylor (2014), Chapter 30	
14		Keynesian economics and IS-LM analysis Concepts (Quiz 4)	G. Mankiw M.Taylor (2014), Chapter 31	
15		Aggregate Demand and Aggregate Supply	G. Mankiw (2021), Chapter 33	
16		Final Exam		