

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 P. Krugman. R.Wells (2021). Macroeconomics, 6 th edition. Worth Publishers	
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
	Case analysis		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	<p>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.</p> <p>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> <p>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 open questions.</p>		
Tentative Schedule			
Week	Date/Day (tentative)	Topics	Textbook/Assignments
1		Ten Principles of Economics ,Thinking Like an Economist	G. Mankiw (2021), Chapter 1
2		Externalities and Public goods	G. Mankiw (2021), Chapter 10-11
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 and the Financial (Quiz 2)	G. Mankiw (2021), Chapter 26
8		Mid-term exam	
9		The Basic Tools of Finance.	G. Mankiw (2021),

			Chapter 27
10		The Monetary System. Money Growth, Inflation and Deflation.	G. Mankiw (2021), Chapter 29-30
11		The Monetary System. Money Growth, Inflation and Deflation. (Quiz 3)	G. Mankiw (2021), Chapter 29-30
12		Open-Economy Macroeconomics: Basic Concepts	G. Mankiw (2021), Chapter 31-32
13		A Macroeconomic Theory of the Open Economy	G. Mankiw, M.Taylor (2014), Chapter 31-32
14		Aggregate Demand and Aggregate Supply (Quiz 4)	G. Mankiw M.Taylor (2014), Chapter 33
15		Aggregate Demand and Aggregate Supply	G. Mankiw (2021), Chapter 33
16		Final Exam	