

Identification	Subject (code, title, credits)	ECON 205: Macroeconomics – 3KU credits (6ECTS)	
	Department	School of Economics and Management	
	Program	Undergraduate	
	Term	Spring, 2024	
	Instructor	Prof. Rovshan Guliev	
	E-mail:	rovshen.guliyev@khazar.org	
	Classroom/hours		
	Office hours	By appointment	
Prerequisites	ECON 203 Microeconomics		
Language	English		
Compulsory/Elective	Compulsory		
Required textbooks and course materials	Required Reading <ul style="list-style-type: none">• G. Mankiw (2021). Principles of Economics, 9th edition, Cengage Learning		
	Additional Reading <ul style="list-style-type: none">• 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 the relationship of macroeconomic indicators. When teaching Principles of Macroeconomics tasks of mastering students are set by theoretical knowledge and the 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 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 the development of the market economy is defined by the independent actions of a great number of producers and consumers pursuing their 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 the concept of AD and AS balance• Understanding how the general balance in the economy is reached,• Explaining what imperfection of the market and the need of intervention of the state consists.• Acquiring skills in analyzing concrete situations in the economy from macroeconomics positions.• Understanding adequate applying monetary and fiscal policy.• Understanding the effect of an open economy. <p>Students have to be able to solve specific mathematical objectives on macroeconomics, and also problems of the state intervention in the commodity market for the establishment of the desirable price.</p>		
Teaching methods	Lecture		x
	Group discussion		x
	Experiential exercise		x
	Course paper		x
	Others		
Evaluation	Methods	Description and deadline	Percentage (%)
	Midterm Exam	TBA	30
	Quiz	4 th , 9 th , 13 th , and 15 th Week	10
	Class Attendance		5
	Activity		5
	Project	During the semester	10

		Final Exam	TBA	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. 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. Project: There will be a project. A situation-based project 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.		
Tentative Schedule				
Week	Date/Day (tentative)	Topics	Textbook/Assignments	
1		Measuring a nation’s income	Ch. 23	
2		Measuring the cost of living	Ch. 24	
3		Production and growth.	Ch. 25	
4		Saving, investment, and the financial system. Quiz 1	Ch. 26	
5		Tools of finance	Ch. 27	
6		Unemployment and its Natural Rate.	Ch. 28	
7		The monetary system.	Ch. 29	
8		Midterm Exam		
9		Money growth and inflation Quiz 2	Ch. 30	
10		Open-economy macroeconomics: basic concepts	Ch. 31	
11		A macroeconomic theory of the open economy	Ch. 32	
12		Aggregate Demand and Aggregate Supply	Ch. 33	
13		The influence of monetary and fiscal policy on aggregate demand Quiz 3	Ch. 34	
14		Short-run trade-off between inflation and unemployment.	Ch. 35	
15		Revision and practice. Quiz 4		
		Final Exam		