

Identification	Subject (code, title, credits)	ECON 205: Macroeconomics – 3KU credits (6ECTS)	
	Department	School of Economics and Management	
	Program	Undergraduate	
	Term	Fall, 2025	
	Instructor	Anar Muradov	
	E-mail:	anar.muradov@khazar.org	
	Classroom/hours		
	Office hours	By appointment	
	Prerequisites	ECON 101 Introduction Microeconomics	
Language	English		
Compulsory/Elective	Compulsory		
Required textbooks and course materials	Main reading: N. Gregory Mankiw: Principles of Economics, 10 th edition, 2023 Supplementary material: Mcconnel, Brue and Flynn. Economics. 21st edition, 2017		
Course outline	Principles of Macroeconomics is an undergraduate level course that focuses on the topics of economic growth, inflation, international trade, unemployment, monetary and fiscal policies. Students will study a variety of economic theories and analyze their practical application in the real world. Extensive math skills are not required; however, the ability to analyze graphs and charts is essential.		
Course objectives	The main goal of this course is to equip students with a solid understanding of how the economy operates at a macro level and how it is regulated. Additionally, it aims to guide students in analyzing the outcomes of various government policies. This is particularly important because the functioning of a market economy relies on the independent actions of countless producers and consumers, each motivated by their own interests. As a result, it's crucial to consider these individual behaviors when crafting economic policies at the national level, ensuring a comprehensive grasp of the wider economic environment and the effects of policy decisions.		
Learning outcomes	At the end of the course, students should be able to: <ul style="list-style-type: none">• Apply macroeconomic analysis to real-world situations: Students will demonstrate an understanding of key macroeconomic concepts such as GDP, inflation, unemployment, fiscal and monetary policies, and exchange rates. They will be able to critically apply these concepts to analyze current events, interpret economic trends, and evaluate government and central bank interventions in various economic contexts. This will improve their decision-making abilities in both personal and professional scenarios, such as evaluating economic risks, investment decisions, and policy implications.• Evaluate the impact of macroeconomic policies on the economy: Students will be able to assess the short- and long-term effects of various economic policies, including government spending, taxation, interest rates, and trade regulations, on different sectors of the economy. They will critically analyze how these policies influence factors such as employment, inflation, income distribution, and economic growth, taking into account both intended and unintended consequences. This will enable students to engage in informed discussions on economic policy and to contribute to debates on national and global economic issues.		
Teaching methods	Lecture		x
	Group discussion		x
	End Quizzes		x
	Course paper		x
Evaluation	Methods	Description and deadline	Percentage (%)
	Midterm Exam	TBA	30
	Quiz	6 th and 13 th Weeks	10
	Class Attendance		5

		Class Activity		5
		Presentation	14 th -15 th Weeks	10
		Final Exam	TBA	40
		Total		100
Policy		<p>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 the instructor. Generally, four (4) unauthorized absence marks will lead to the students' expulsion from the course. If a student is late to the class for more than ten (10) minutes, s/he is NOT allowed to enter and disturb the class. However, this student can enter the second double hours without delaying. 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 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. Throughout the semester we will also have many review sessions. These review sessions will take place during the regularly scheduled class periods.</p> <p>Withdrawal (pass/fail) 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>Quiz There will be 2 quizzes. Quizzes will constitute 10 percent of the final grade. Makeup quizzes will not be given except in case of dire emergency. Students are required to turn in a quiz during the class at which they are due.</p> <p>Presentation Acceptance of individual assignments of students for the course of "Macroeconomics" will be carried out in the form of presentations on the topics chosen from the textbook. Students can choose other topics that are relevant to the content of the subject as a topic of independent work in consultation with the instructor.</p> <p>Cheating/plagiarism 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 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		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	Ch. 26	

5		Tools of finance	Ch. 27
6		Unemployment and its Natural Rate / Quiz 1	Ch. 28
7		The monetary system.	Ch. 29
8		Midterm Exam	
9		Money growth and inflation	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 2	Ch. 34
14		Short-run trade-off between inflation and unemployment.	Ch. 35
15		Revision and practice	
		Final Exam	