

Course Syllabus

**EKO201E: ECONOMICS**

2021 Fall Term

*All the necessary information about the course is included in this syllabus. Please read it carefully and thoroughly to have an enjoyable and successful term.*

**1.Course Description:**

This course examines the basic concepts in economics. The first part covers microeconomics on how firms decide on production and households decide on the consumption of goods and services. The second part covers macroeconomics focusing on topics, such as national income, unemployment, inflation, and economic growth, while taking the economy as a whole. Please see the course content below.

**2. Announcements:**

All necessary announcements will be made on our course web page below. Please follow it regularly to remain informed and updated.

Here is the link:

<https://econ.itu.edu.tr/en/news>

As far as feasible, lecturers may copy and post notices on the internet on the Ninova page of each section (CRN). Students, on the other hand, must keep an eye on the website as the primary spot for remaining updated.

**3.Course Materials:**

The coursebook is Principles of Economics, 7<sup>th</sup> Edition, by Gregory Mankiw.

Slides are available in soft copy format on the link below:

<https://econ.itu.edu.tr/egitim/lisans/havuz-dersi-eko201e>

Sometimes the website may not appear available due to periodic updates. Do not panic! It will come up in a few hours again. To avoid any potential loss of time for your studies, please download all the slides sensibly beforehand when it is available and save them at your devices.

#### **4. Midterm and Final Examinations:**

There will be two exams, including a midterm (40%) and a final (60%) exam. The examination will take place face to face.

Both the midterm and final exams include 40 multiple-choice questions. Each question has 4 answer options (A, B, C, D). Only one is correct. Each multiple-choice question has the same weight (2.5 points per question). You will have 1 hour to complete the test for each (Midterm or Final) examination.

Unfortunately, sample exam questions for the course cannot be shared due to copyright issues.

Please note that we do not have a predetermined grading system, such as a catalogue or strictly a curve. In each term, grading is exclusively finalised based on the unique distribution of grades.

#### **5. How to take the make-up examination?**

There will be only one make-up exam at the end of the term for the final examination on a day announced by our University.

Those who experience an issue with the midterm exam will be allowed to enter into the final make-up examination. The final make-up exam they take will replace the midterm they missed (namely 40% of their total grades).

Those who are unable to take exams due to technical or health issues in accordance with the rules specified by our school, must apply to their own faculties with valid reasons and documentation within five working days of either the midterm or final exam.

Please read the guideline (what is a valid reason?) carefully and thoroughly (no English translation is available at the moment, apologies for this. We are here to support our foreign students in case they need it):

<https://www.sis.itu.edu.tr/TR/mevzuat/mazeret-sinav-esaslar.php>

After officially applying to your own faculties, please also contact and inform us at [eko201e@itu.edu.tr](mailto:eko201e@itu.edu.tr) with your name, surname, student number, and the explanation of the valid reason.

We are officially allowed to include you in the final make-up examination only if your application to your faculties have been successfully examined and accepted.

Students who receive access to the make-up examination will be announced and provided access and a space to enter into the final make-up examination with the same exam format as in the final exam.

## 6. How to contact us?

Your lecturer based on your section (CRN) should remain as your primary contact.

If you need special support about the course, exams, or any other thing that you think may affect your success on the module, you should let us know at [eko201e@itu.edu.tr](mailto:eko201e@itu.edu.tr) instantaneously with your name, surname, and student number, as well as your departmental information.

Every term, more than a thousand and five hundred students take the course, so be patient while we return back to your emails. We will be doing our best to resolve your queries in the shortest time possible.

## 7. Attendance

Your online participation is compulsory and highly appreciated. You must connect to the courses from your İTÜ e-mail addresses so that your participation is recorded at Zoom automatically.

If you could not attend more than half of the classes, and if you have an excuse, report this to the email below:

[eko201e@itu.edu.tr](mailto:eko201e@itu.edu.tr)

*We Wish All Our Students Great Success!*

*Department of Economics*

## Course Outline

### **1. Introduction**

Chapter 1. Principles

Chapter 2. Thinking Like an economist

Chapter 3. Interdependence and the gains from trade

### **2. Supply and demand I: how markets work**

Chapter 4. The market forces of supply and demand

Chapter 5. Elasticity and its applications

Chapter 6. Supply demand and government policies

### **3. Supply and demand II: markets and welfare**

Chapter 7. Consumers, Producers, and the efficiency of markets

Chapter 8. Application: The costs of taxation

Chapter 10: The Economics of the public sector

### **4. Firm behaviour, and the organization of industry**

Chapter 13. The costs of production

Chapter 14. Firms in competitive markets

Chapter 15. Monopoly

Chapter 16. Oligopoly

Chapter 17. Monopolistic competition

**5. The data of Macroeconomics**

Chapter 23. Measuring the national income

Chapter 24. Measuring the cost of living

**6. The real economy in the long-run**

Chapter 25. Production and growth

Chapter 26. Saving, investment, and the financial system

Chapter 28. Unemployment

**7. Money and prices in the long-run**

Chapter 29. The monetary system

Chapter 30. Inflation

**8. The macroeconomics of open economies**

Chapter 31. Basic concepts

Chapter 32. A macroeconomic theory of open economies

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