

BUSINESS CYCLES AND FINANCIAL CRISIS

1	Course Title:	BUSINESS CYCLES AND FINANCIAL CRISIS
2	Course Code:	IKT4203
3	Type of Course:	Optional
4	Level of Course:	First Cycle
5	Year of Study:	4
6	Semester:	7
7	ECTS Credits Allocated:	5.00
8	Theoretical (hour/week):	3.00
9	Practice (hour/week):	0.00
10	Laboratory (hour/week):	0
11	Prerequisites:	No Prerequisite
12	Language:	Turkish
13	Mode of Delivery:	Face to face
14	Course Coordinator:	Doç.Dr. METİN ÖZDEMİR
15	Course Lecturers:	Doç. Dr. Metin Özdemir
16	Contact information of the Course Coordinator:	mozdemir@uludag.edu.tr, 0224 294 10 95, Uludağ Üniversitesi İktisadi ve İdari Bilimler Fakültesi İktisat Bölümü 16059 Nilüfer / Bursa
17	Website:	
18	Objective of the Course:	The first objective of the course is to provide in-depth analyses of business cycles and financial crises and their effects on key macroeconomic variables and to give a theoretical and empirical understanding of the nature of business cycles in modern market economies and Turkish economy. The second objective of the course is to give students the tools and methodologies that are necessary to build a conjonctural and forecasting analysis and to evaluate macroeconomic policy to manage the cycle.
19	Contribution of the Course to Professional Development:	
20	Learning Outcomes:	
	1	Students should be able to apply macroeconomic theories to explain business cycles and crises.
	2	Students should use empirical and theoretical economic analysis to describe and measure business cycles.
	3	Students are expected to be able to analyse macroeconomic datas to explore key quantitative relations between macroeconomic variables.
	4	Students should develop their analytical abilities to make short run macroeconomic forecasts.
	5	Students are expected to be able to analyze the main factors and stylized facts driving cycles and crises.
	6	Students should increase their awareness of and interest in current economic events about international and national economic policies.
	7	Students should understand the dynamics of business cycles and crises in developed and emerging market economies.
	8	Students should be able to interpret and evaluate monetary and fiscal policies to manage the cycle and mitigate the effects of crises.

	9	Students should be able to interpret and evaluate current and future directions of Turkish economy.
	10	Students acquire skills to use and apply these theories and methods to real-world economic problems in their future professional career.
21	Course Content:	
	Course Content:	
Week	Theoretical	Practice
1	Business Cycles and Financial Crisis : Historical and Theoretical Framework	
2	Keynesian vs. Monetarist/New Classical Business Cycle : Theory and Policy	
3	New Keynesian vs. Real Business Cycle : Theory and Policy	
4	New Neoclassical Synthesis: Theory and Policy	
5	Post Keynesian Business Cycle Theory : Credit and Financial (In)stability	
6	Political Business Cycle	
7	Macroeconomics: Data and Forecasting	
8	Financial Crisis : Models and Cycles	
9	Business Cycles and Crises in Developed Countries	
10	Business Cycles and Crises in Emerging Market Countries: Turkish Economy I	
11	Managing Business Cycles : Theory, Policy and Institutions	
12	Inflation Targeting : Theory and Policy	
13	Business Cycle and Crises: Turkish Economy II	
14	Business Cycle, Crises and Macroeconomics: Quo Vadis?	
22	Textbooks, References and/or Other Materials:	- Mustafa Özer, Modern Konjonktür Teorileri, Bursa: Ekin Kitabevi, 2006 - İlker Parasız ve Melike Bildirici, Modern Konjonktür Teorileri, Bursa: Ezgi Kitabevi, 2006 - Metin Özdemir, Enflasyon Hedeflemesi Teorisi: Gelişmekte Olan Ülkelerde Uygulanabilirliği ve Türkiye, İstanbul: İktisadi Araştırmalar Vakfı, 2007
23	Assesment	
TERM LEARNING ACTIVITIES		NUMBE R
Midterm Exam		1
Quiz		0
Home work-project		0
Final Exam		1
Total		2
Contribution of Term (Year) Learning Activities to Success Grade		40.00
Contribution of Final Exam to Success Grade		60.00
Total		100.00
Measurement and Evaluation Techniques Used in the Course		
24	ECTS / WORK LOAD TABLE	

Activites	Number	Duration (hour)	Total Work Load (hour)
Theoretical	14	3.00	42.00
Practicals/Labs	0	0.00	0.00
Self study and preperation	14	5.00	70.00
Homeworks	0	0.00	0.00
Projects	0	0.00	0.00
Field Studies	0	0.00	0.00
Midterm exams	1	20.00	20.00
Others	0	0.00	0.00
Final Exams	1	48.00	48.00
Total Work Load			180.00
Total work load/ 30 hr			6.00
ECTS Credit of the Course			5.00

25	CONTRIBUTION OF LEARNING OUTCOMES TO PROGRAMME QUALIFICATIONS															
	PQ1	PQ2	PQ3	PQ4	PQ5	PQ6	PQ7	PQ8	PQ9	PQ10	PQ11	PQ12	PQ13	PQ14	PQ15	PQ16
ÖK1	4	4	3	2	3	4	5	4	3	3	2	3	0	0	0	0
ÖK2	4	4	3	2	3	4	4	4	4	3	2	5	0	0	0	0
ÖK3	4	4	5	4	5	5	4	3	2	3	4	5	0	0	0	0
ÖK4	5	5	4	3	2	3	3	4	4	5	4	3	0	0	0	0
ÖK5	2	4	3	3	4	4	5	4	3	2	3	3	0	0	0	0
ÖK6	2	2	3	4	4	5	5	4	3	2	3	4	0	0	0	0
ÖK7	4	4	4	3	2	3	3	4	4	5	4	3	0	0	0	0
ÖK8	3	3	3	4	5	5	5	5	4	3	3	2	0	0	0	0
ÖK9	5	4	4	4	4	3	3	2	3	3	4	5	0	0	0	0
ÖK10	5	4	4	5	5	5	5	5	4	4	4	3	0	0	0	0
LO: Learning Objectives PQ: Program Qualifications																
Contrib ution Level:	1 very low		2 low		3 Medium		4 High		5 Very High							