NEW DEVELOPMENTS IN MACROECONOMICS

1	Course Title:	NEW DEVELOPMENTS IN MACROECONOMICS
2	Course Code:	IKT4105
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:	Prof. Dr. METİN ÖZDEMİR
15	Course Lecturers:	Prof. Dr. Metin ÖZDEMİR
16	Contact information of the Course Coordinator:	mozdemir@uludag.edu.tr, 0 224 294 10 87, Uludağ Üniversitesi, İktisat Bölümü, Görükle Kampüsü,Nilüfer/BURSA
17	Website:	
18	Objective of the Course:	This course's objective is designed to develop the theoretical building blocks and tools of dynamic macroeconomics at advanced level.
19	Contribution of the Course to Professional Development:	Students taking the course will gain the ability to use advanced macroeconomic tools and analyze dynamic macroeconomic situations.
20	Learning Outcomes:	

	1	Explain the concepts and the role of theoretical macroeconomics.
	2	Discuss the relationship between macroeconomic variables and macroeconomic outcomes
	3	Interpret actual and advanced level knowledge in macroeconomics at an advanced level of expertise.
	4	Analyze new and complex ideas in macroeconomics critically
	5	Compare results of different macroeconomic frameworks.
	6	Understanding general equilibrium model
	7	Solve the neoclassical model with money added to it.
	8	Explain the fundamental assumptions of business cycle facts and real business cycle theory
	9	Use methods to solve dynamic general equilibrium models
	10	Compare centralized and decentralized economies.

21	Course Content:	

Course Content:

Week	Theoretical	Practice
1	Tools of dynamic macroeconomics at advanced level	
2	Microeconomic foundations of macroeconomics	

3	Representative agent models	
4	One period and two period general equilibrium models	
5	Overlapping generations	
6	New Classical Economics	
7	New Keynesian Economics	
8	Neoclassical model with money	
9	Introduction of a basic centralized and decentralized economy	
10	Introduction of business cycle facts	
11	Real business cycle theory	
12	Dynamic general equilibrium models	
13	Endogenous Growth Theory	
14	Exogenous Growth Theory	

22	Textbooks, References and/or Other Materials:	1. Stokey, Nancy L., Lucas, Robert E., Prescott, Edward C. (1989). Recursive Methods in Economic Dynamics. Harvard University Press 2. Ljunggvist, Lars, Sargent, Thomas J. (2004). Recursive Macroeconomic Theory. MIT Press 3. Romer, David (2011). Advanced Macroeconomics. Midnight Sun Books 4. Blanchard, Olivier J., Fischer Stanley (1989). Lectures on Macroeconomics. MIT Press

23	Assesment	

TERM LEARNING ACTIVITIES	NUMBER	WEIGHT
Midterm Exam	1	40.00
Quiz	0	0.00
Home work-project	0	0.00
Final Exam	1	60.00
Total	2	100.00
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		Classic Exam

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	3.00	42.00
Homeworks	0	0.00	0.00
Projects	0	0.00	0.00
Field Studies	0	0.00	0.00
Midterm exams	1	25.00	25.00
Others	0	0.00	0.00
Final Exams	1	35.00	35.00
Total Work Load			169.00
Total work load/ 30 hr			4.80
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	3	5	3	4	3	3	4	4	4	4	5	5	0	0	0	0
ÖK2	3	5	4	4	4	4	3	3	3	4	4	4	0	0	0	0
ÖK3	5	5	4	4	4	5	4	3	3	3	4	4	0	0	0	0
ÖK4	4	4	3	4	5	5	4	4	5	4	5	5	0	0	0	0
ÖK5	4	4	4	5	4	4	4	4	3	3	2	4	0	0	0	0
ÖK6	5	5	4	4	4	4	4	4	4	4	4	4	0	0	0	0
ÖK7	5	4	5	4	5	3	4	5	5	5	4	4	0	0	0	0
ÖK8	5	4	4	4	5	3	4	3	5	4	4	4	0	0	0	0
ÖK9	4	5	5	4	5	3	4	3	3	4	4	4	0	0	0	0
ÖK10	4	4	4	4	4	3	3	3	3	4	4	4	0	0	0	0

LO: Learning Objectives   PQ: Program Qualifications

Contribution Level:	1 very low	2 low	3 Medium	4 High	5 Very High