

COURSE UNIT TITLE : OPEN ECONOMY MACROECONOMICS

DEGREE PROGRAMMES

Third Cycle Programmes

(Doctorate Degree)

Second Cycle Programmes

(Master's Degree)

First Cycle Programmes

(Bachelor's Degree)

Short Cycle Programmes

(Associate's Degree)

Description of Individual Course Units

Course Unit Code	Course Unit Title	Type Of Course	D	U	L	ECTS
ECO 4111	OPEN ECONOMY MACROECONOMICS	ELECTIVE	3	0	0	6

Offered By

Economics

Level of Course Unit

First Cycle Programmes (Bachelor's Degree)

Course Coordinator

PROFESSOR DOCTOR PINAR NARIN EMIRHAN

Offered to

Economics

Course Objective

The objective of the course is to provide students a theoretical base to understand the basic international financial relations among nations. The course aims to extend students knowledge and understanding of macroeconomic policy in the context of the open economy.

Learning Outcomes of the Course Unit

- 1 Demonstrate understanding of how exchange rates are determined within different institutional settings for monetary policy.
- 2 Assess the usefulness of the theory of purchasing power parity as a guide to the behavior of exchange rates.
- 3 Demonstrate understanding of how the effects of changes in fiscal and monetary policy are modified through the foreign exchange markets and foreign trade.
- 4 Interpret real world economic data and discuss whether or not they correspond with theory

Mode of Delivery

Face -to- Face

Prerequisites and Co-requisites

ECO 2003 - MACROECONOMICS I

Recommended Optional Programme Components

None

Course Contents

Week	Subject	Description
1	Introduction	
2	Balance of Payments	
3	Balance of Payments of Turkey	
4	Exchange markets	
5	Future exchange transactions	
6	Theories of Exchange Rate	
7	Monetary and Portfolio Approaches to Exchange Rates	
8	Price Change in Fixed Exchange Rate System	
9	The Income Adjustment Mechanism	
10	Mundell-Fleming Model	
11	Mundell-Fleming Model	
12	International Monetary System	

Recommended or Required Reading

1. Salvatore, Dominick (2004), International Economics, Eight Edition, John Wiley.

Planned Learning Activities and Teaching Methods

1. Lecture
2. In-class discussions

Assessment Methods

SORTING NUMBER	SHORT CODE	LONG CODE	FORMULA
1	MT	Midterm	
2	FN	Final	
3	FCG	FINAL COURSE GRADE	$MT * 0.40 + FN * 0.60$
4	RST	RESIT	
5	FCGR	FINAL COURSE GRADE (RESIT)	$MT * 0.40 + RST * 0.60$

*** Resit Exam is Not Administered in Institutions Where Resit is not Applicable.

Further Notes About Assessment Methods

None

Assessment Criteria

1. The learner will evaluate economic theories and apply them to the analysis of an open economy.
2. The learner will discuss and analyze government policies.
3. The learner will construct and use the Mundell-Fleming model.
4. The learner will apply mathematical and graphical techniques in an appropriate manner.

Language of Instruction

English

Course Policies and Rules

1. Attending at least 70 percent of lectures is mandatory.
2. Plagiarism of any type will result in disciplinary action.

Contact Details for the Lecturer(s)

E-mail: pinar.emirhan@deu.edu.tr
Room: 240/A

Office Hours

To be announced.

Work Placement(s)

None

Workload Calculation

Activities	Number	Time (hours)	Total Work Load (hours)
Lectures	12	3	36
Tutorials	5	2	10
Preparations before/after weekly lectures	12	3	36
Preparation for midterm exam	1	30	30
Preparation for final exam	1	30	30
Final	1	2	2
Midterm	1	2	2
TOTAL WORKLOAD (hours)			146

Contribution of Learning Outcomes to Programme Outcomes

PO/LO	PO.1	PO.2	PO.3	PO.4	PO.5	PO.6	PO.7	PO.8	PO.9	PO.10	PO.11	PO.12	PO.13	PO.14
LO.1									3	3	2			
LO.2									2					
LO.3		3							5	5				
LO.4			4				5	5						

CONTACT INFORMATION

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ENGLISH TÜRKÇE