

**IKT 233**  
**MACROECONOMIC THEORY I**

**Contact Information:**

Instructor : Asst. Prof. Ünay TAMGAÇ TEZCAN  
e-mail : utamgac@etu.edu.tr  
Web site : <http://unay.weebly.com>  
Office Hours : Monday 16:30-17:30 (outside office hours please make an appointment via [email](mailto:ikt233etu@gmail.com).)

**Course email:** : [ikt233etu@gmail.com](mailto:ikt233etu@gmail.com)

**Course hours and location:**

Monday 12:30-14:20 Location: AB105  
Friday 10:30-10:20 Location: B04

**Course Book:**

Olivier Blanchard, Macroeconomics, 8th Edition, Pearson

**Course Description:**

This course is designed as the first part of the sequence of macroeconomic theory courses. The main objective of the two course series is to study topics in macroeconomics through basic models build on equilibrium in the goods, financial and labor markets. The focus in IKT 233 is on closed economy models, while open economy models will be covered in the follow up course IKT 234.

This course studies equilibrium conditions in the three markets with a focus on the short and medium run building on the IS-LM model, and on models based on aggregate demand and aggregate supply. These models are used to give an understanding of movements of output, inflation, and the role of fiscal and monetary policy. In the final part of the course we will focus on the long run and make an introduction into growth models.

**Course Organization:**

- The course will be conducted in English.
- The main textbook of the course is in English and students are expected to read the relevant sections of the book parallel to the class.
- Students are encouraged to take notes during the class as some material not covered in the book might be explained.
- **It is important that you realize each topic is connected with the previous courses and you will have a hard time to follow up the following course content if you miss the previous courses.**
- In addition to the class lectures, in some weeks additional recitation lectures will be conducted by the course assistant to solve practice questions related to the covered topics. Students are expected to follow these recitation hours.
- Course updates will be announced via email, on the course website and during the class hour.
- The follow-up of the in class announcement and regularly checking their email and to follow-up the announcements on the website is the responsibility of the student.

**Evaluation:**

The final grades will be determined according to the following weights, with consideration of the class average (i.e. based on a curve system):

- Class Presentation, assignment and quizzes (30%)
  - Midterm Exam (30%) (Date and Time TBA)
  - Final Exam (40%) (Date and Time TBA by the university)
- ❖ Midterm Exam will cover all of the topics lectured until the exam date.

- ❖ Final exam date will be determined by the university administration at the end of term.
- ❖ Final exam will be comprehensive and cover all of the topics lectured through the semester, with latest topics weighted.
- ❖ Detailed information about exams, homework and quizzes will be announced throughout the trimester.

### **Important Issues to Be Considered**

1. **Attendance:** Attendance is obliged by the university. According to the rules set by the university, students who are absent more than 30 % of the total course hours will be grade with “U” from class.
2. **Class communication:** Communication for course-related questions and appointments, will be through email and during office hours. You must comply with the general rules of written communication in email correspondence. Please write the **SUBJECT TITLE into the subject line of your mail.**  
**Do not forget to write your NAME and LAST-NAME at the end of the email.**  
**\*\*\* Anonymous e-mails (without name & last name) with no subject title will not be considered. \*\*\***  
**Use the course email address for your communications: [ikt233etu@gmail.com](mailto:ikt233etu@gmail.com)**
3. **Office hours:** Each week office hours will be conducted. In case you cannot come to the office hours and have further questions ask for an appointment via email. Zoom meetings can also be arranged.  
**\*\*\* No office hours will be conducted on exam days. \*\*\***
4. **Recitation Hours:** Students are expected to attend the recitation hours for their own benefit. Attendance will be taken for the recitation hours
5. **Homework:** Late submissions for homework are not accepted. Students will be informed about whether they should submit their assignments via email or in other ways, and points may be deducted from students who don't submit their homework in the announced way. While you are submitting assignments, you should write the number of assignment in the topic field, your name and last name information in the email. The emails that don't contain this information will not be accepted.
6. **Exam Content:** Students will be responsible topics covered in this course along and all the course material for exams. Mid-term exam will include the topics that discussed until the date. The final exam including all subjects in period but the weight will be after on the mid-term examination. Detailed information about homework and quizzes will be announced within the period.
7. **Cheating:** Cheating in exams or to inflict or attempt to is a disciplinary offence for one or two semester suspension by The Higher Education Institution.  
(<http://www.yok.gov.tr/content/view/475/183/lang.tr/>). The process will be conducted according to these rules set by our university.
8. **Make-up Exams:** Taking exams on the dates announced will be better for students. If you have a legally acceptable and documented excuse, you can take a make-up exam after the final exams are over. The make-up exam covered all the topics that given during the period. Considering that students will have more time in preparation for the make-up compared to the rest of the class, makeup exams will be designed to include more comprehensive and detailed topics. Student should expect the make-up exam to be more difficult.

Wish you a healthy, productive, successful and enjoyable term... ☺

**TENTATIVE COURSE PLAN**

<b>WEEK #</b>	<b>WEEK</b>	<b>SUBJECT</b>
1. week	18-Sep-23	Introduction
		<b>The Short Run (IS-LM)</b>
2. week	25-Sep-23	What Do Macroeconomists Do? Chapter 1,2
3. week	02-Oct-23	Chapter 3. The Goods Market
4. week	09-Oct-23	Chapter 4. Financial Markets I
5. week	16-Oct-23	Chapter 5. Goods and Financial Markets: The IS-LM Model
6. week	23-Oct-23	Problem section
7. week	30-Oct-23	Chapter 6. Financial Markets II
8. week	06-Nov-23	<b>The Medium Run (AD-AS)</b>
9. week	13-Nov-23	Chapter 7. The Labor Market
10. week	20-Nov-23	Chapter 8. The Phillips Curve, the Natural Rate of Unemployment, and Inflation
11. week	27-Nov-23	Chapter 9. Putting All Markets Together: From the Short to the Medium Run
12. week	04-Dec-23	End of Classes
	8th -20th December	<b>FINALS</b>