

**OSTİM TECHNICAL UNIVERSITY
FACULTY OF ECONOMICS AND ADMINISTRATIVE SCIENCES
MARKETING DEPARTMENT
COURSE SYLLABUS FORM**

ECON 100 Introduction to Economics							
Course Name	Course Code	Period	Hours	Application	Laboratory	Credit	ECTS
Introduction to Economics	ECON 100	1	3	0	0	3	4

Language of Instruction	English
Course Status	Compulsory
Course Level	Bachelor
Learning and Teaching Techniques of the Course	Lecture, Question-Answer, Problem Solving

Course Objective
<p>The course focuses on the topics of basic microeconomic and macroeconomic concepts. The aim of this course is to equip the students with the necessary skills and the main analytical tools which will enable them to conceive economic theory and policy. The course centers on understanding the market for inputs and outputs, as well as the behavior of the consumers and the firms. It also introduces the macro picture, particularly topics such as national income accounting, equilibrium and disequilibrium in the product, labor, money and foreign exchange markets, along with fiscal and monetary policies.</p>

Learning Outcomes	
<p>The students who become successful in this course will be able;</p> <ol style="list-style-type: none"> 1.To have knowledge about the basic principles and concepts of economics, besides the models and methods used in economic analysis. 2.To understand the behavior of major decision makers, i.e. consumers, producers and the government, 3.To have a basic understanding of how individual product markets work and distinguish between profit maximizing behavior in major market structures, 4.To have enough information about business cycles and long run economic growth as well as measuring national income, unemployment rate, and inflation, 5.To explain and analyze the functioning of the goods and services market at aggregate level, besides labor, money and foreign exchange markets, 6.To know when and how to use monetary and fiscal policies. 	
Course Outline	
<p>Economic Systems, Production Possibility Model, Supply, Demand, Equilibrium, Determination of Price and Quantity, Shifts in Demand and Supply, Disequilibrium, Elasticities, Consumer Behavior, Producer Behavior, Market Structures and Resource Markets, GDP, Measuring Total Production and Income, Measuring Unemployment and Inflation, Economic Growth and Business Cycles, Output and Expenditure in the Short Run, Aggregate Demand and Aggregate Supply Analysis, Growth and Supply-Side Policies, Money and Banks, Monetary Policy, Fiscal Policy, Inflation, Unemployment, Foreign Exchange Market.</p>	

Weekly Topics and Related Preparation Studies		
Weeks	Topics	Preparation Studies
1	<p>Introduction to Economics: Concepts and Definitions (Colander, Chap.1)</p>	<ul style="list-style-type: none"> – Definition of Economics – Basic Concepts of Microeconomics and Macroeconomics
2	<p>The Production Possibility Model, Supply and Demand (Colander, Chaps.2-3-4-5 and Appendix to Chap. 2-5)</p>	<ul style="list-style-type: none"> – Economic Institutions in a Market Economy – Supply/ Demand Analysis, Shifts in Curves – Equilibrium and Disequilibrium
3	<p>Elasticities (Colander, Chap.6)</p>	<ul style="list-style-type: none"> – Price Elasticity – Substitution and Elasticity – Income and Cross-price Elasticity – Government Intervention

4	Consumer Behavior (Colander, Chap.19 and Appendix to Chap.19)	<ul style="list-style-type: none"> – Total Utility, Marginal Utility – Diminishing Marginal Utility, Utility Maximization – Indifference Curve
5	Production and Cost (Colander, Chap.11-12 and Appendix to Chap.12)	<ul style="list-style-type: none"> – The Costs of Production – The Long Run and the Short Run – Economies of Scale
6	Market Structures (Colander, Chap.13-14-15)	<ul style="list-style-type: none"> – Perfect Competition – Monopoly – Monopolistic Competition – Oligopoly and Antitrust Policy
7	Factor Markets (Colander, Chaps.17 -18 and Appendix to Chap 17)	<ul style="list-style-type: none"> – Labor Market – Determination of Wages, Minimum Wage – Distribution of Income
8	MIDTERM EXAM	
9	Macroeconomic Basics (Colander, Chap. 24)	<ul style="list-style-type: none"> – Economic Growth – Business Cycles – Unemployment
10	Measuring and Describing the Aggregate Economy (Colander, Chap. 25)	<ul style="list-style-type: none"> – Aggregate Accounting – Calculating Aggregate Income – Real and Nominal GDP
11	Unemployment and Inflation (Colander, Chap. 24-25)	<ul style="list-style-type: none"> – Labor Force Participation – Types of Unemployment – Measuring Inflation, CPI, PPI – The Cost of Inflation
12	The Keynesian Short-Run Policy Model: Demand-Side Policies (Colander, Chap. 26)	<ul style="list-style-type: none"> – AS/AD Model – The Aggregate Demand – The Aggregate Supply

13	The Classical Long-Run Policy Model: Growth and Supply-Side Policies (Colander, Chap. 27)	<ul style="list-style-type: none"> – Growth and the Economy's Potential Output – Economic Growth, Distribution, and Markets – Capital, Investment, and Technology
14	Money Market and Monetary Policy (Colander, Chap. 26W-28-29) Fiscal Policy (Colander, Chap. 31-32)	<ul style="list-style-type: none"> - Banks and the Creation of Money – Monetary Policy and Central Bank – The Role of Interest Rate – Tools of Fiscal Policy
15	Foreign Exchange Market (Colander, Chap. 35, 36)	<ul style="list-style-type: none"> - Balance of Payments - Exchange Rates - Exchange Rate Systems - Trade deficit
16	FINAL EXAM	

Textbook(s)/References/Materials:
Textbook: Economics, (2020), David C. Colander, 11th Edition, Mc Graw Hill Education, ISBN: 978-1-260-56608-6
Supplementary References: <ul style="list-style-type: none"> • McConnell C.R., S.L. Brue and S.M. Flynn (2020) Economics: Principles, Problems and Policies, 22. Edition, Global Edition, Mc Graw Hill Education. • Hubbard, R. G. and A. O'Brien (2020), Economics. 8th Edition, Pearson Prentice Hall Press, New York.

Assessment		
Studies	Number	Contribution margin (%)
Attendance		
Lab		
Class participation and performance	1	10
Field Study		
Course-Specific Internship (if any)		
Quizzes / Studio / Critical		
Homework	2	10
Presentation		
Projects		
Report		
Seminar		
Midterm Exam/Midterm Jury	1	30
General Exam / Final Jury	1	50
Total		100

Success Grade Contribution of Semester Studies		50
Success Grade Contribution of End of Term		50
Total		100

ECTS / Workload Table			
Activities	Number	Duration (Hours)	Total Workload
Course hours (Including the exam week): 16 x total course hours)	16	3	48
Laboratory			
Application			
Course-Specific Internship (if any)			
Field Study			
Study Time Out of Class	16	1	16
Presentation / Seminar Preparation			
Projects			
Reports			
Homework	2	3	6
Quizzes / Studio Review			
Preparation Time for Midterm Exams / Midterm Jury	1	20	20
Preparation Period for the Final Exam / General Jury	1	30	30
Total Workload	(120/25 = 4,8)		120

Course' Contribution Level to Learning Outcomes						
Nu	Learning Outcomes	Contribution Level				
		1	2	3	4	5
LO1	To have knowledge about the basic principles and concepts of economics, besides the models and methods used in economic analysis.					X
LO2	To understand the behavior of major decision makers, i.e. consumers, producers and the government,					X
LO3	To have a basic understanding of how individual product markets work and distinguish between profit maximizing behavior in major market structures,					X
LO4	To have enough information about business cycles and long run economic growth as well as measuring national income, unemployment rate, and inflation,					X
LO5	To explain and analyze the functioning of the goods and services market at aggregate level, besides labor, money and foreign exchange markets,					X
LO6	To know when and how to use monetary and fiscal policies.					X

Relationship Between Course Learning Outcomes and Program Competencies (Marketing)								
Nu	Program Competencies	Learning Outcomes						Total Effect (1-5)
		L01	L02	L03	L04	L05	L06	
1	Understanding the formal and informal processes associated with a business structure	x		x				2
2	Evaluate a business on the basis of all functional units	x	x	x	x			4
3	To use analytical thinking effectively in the decisions taken for the problem solving process		x				x	2
4	Having a vision of self-improvement and learning					x		1
5	To carry out all activities within this framework, equipped with ethics		x					1
6	To analyze the cases encountered by doing research and studies individually and as a team within the organization.			x				1
7	To convey his thoughts and suggestions at the level of knowledge and skills he has acquired in the field of marketing to the relevant people in writing and orally						x	1
8	Developing effective and creative marketing mix strategies that will adapt to different market conditions and buyer types in national and international dimensions		x	x			x	3
9	To have the ability to interpret and analyze data, to identify problems and to suggest solutions by using the knowledge acquired in the field of marketing		x					1
10	To have sufficient awareness of the universality of social rights, social justice, quality and cultural values, environmental protection, occupational health and safety.				x			1
11	Evaluate the knowledge and skills gained by the marketing education with a critical perspective within the framework of the practices in business life.		x					1
12	To follow and correctly interpret the current trends developing within the framework of marketing		x	x				2
Total Effect								20

Policies and Procedures

Web page: <https://www.ostimteknik.edu.tr/marketing-1242>

Exams: The exams aim at assessing various dimensions of learning: knowledge of concepts and theories and the ability to apply this knowledge to real world phenomenon, through analyzing the situation, distinguishing problems and by suggesting solutions.

The written exams can be of two types, i.e. open-ended questions, which can also be in the form of problems or multiple-choice questions.

Exams are composed of a final exam comprising 50% of the student's grade and a mid-term exam, with less weight. The rest of the grade comes from other assessment methods, shown in the assessment table included in this syllabus.

The Department of Economics does not tolerate any act of academic dishonesty. Examinations are individual and must be completed without any outside assistance. Students who attempt to cheat during exams will receive a failing grade from that exam. The case could also be carried to the Dean's Office for additional disciplinary action.

Assignments: The assignments could be in the form of Homeworks. Scientific Research Ethic Rules are very important while preparing assignments. The students should be careful about citing any material used from outside sources and reference them appropriately. The students must not adopt "cut-copy-paste" behavior from the sources in the internet or use the contents of any type of previous work in their assignments.

Plagiarism is unethical behavior and is subject to disciplinary action.

Missed exams: Any student missing an exam needs to bring an official medical report to be able to take a make-up exam.

Attendance: Attendance requirements are announced at the beginning of the term. Student are usually expected to attend at least 70% of the classes during each term.

Objections: If the student observes a material error in his/her grade, he/she has the right to place an objection to the Faculty or the Department. The claim is examined and the student is notified about its outcome.

