

Course Description					
Name	Code	Semester	T+A Hour	Credit	ECTS
PRINCIPLES of ECONOMICS	MIS1171280	Fall Semester	3+0	3	6
Prerequisites Courses					
Recommended Elective Courses					
Language of Instruction	English				
Course Level	First Cycle (Bachelor's Degree)				
Course Type	Required				
Course Coordinator	Assist.Prof. Ayşe Saime DÖNER				
Name of Lecturer(s)	Lect.Dr. Kerem CANTEKİN				
Assistant(s)					
Aim	The aim of this course is to explain the basic principles that economics relies on, and how the economic system works on micro and macro scale in the light of these principles.				
Course Content	This course contains; Introduction to Economics, Supply and Demand, Consumer choice, Production Process, Perfect Competition, Imperfect Competition Markets, Factor Market, National income calculations, Economic Growth, Unemployment, Inflation, Fiscal Policy, Money Market and Fiscal Policy, International Trade.				
Course Learning Outcomes			Teaching Methods	Assessment Methods	
1. Will be able to explain basic concepts of economics.			16, 9	A	
1.1. Define basic concepts.					
1.2. Relate these concepts with the real life.					
2. Will be able to analyse consumer and firm choices.			16, 9	A	
2.1. Analyse the concepts of utility and budget constraint.					
2.2. Calculate production costs and profit.					
3. Will be able to evaluate markets.			16, 9	A	
3.1. Recognize types of markets.					
3.2. Analyse the formation of market prices.					
3.3. Compare different markets.					
4. Will be able to explain how the macro economy works in general.			16, 9	A	
4.1. Evaluate the economy in terms of national income and employment level.					
4.2. Explain the interaction between macroeconomic variables.					
5. Will be able to make suggestions regarding economic policy.			16, 9	A	
5.1. Evaluate the decisions made by the central bank.					
5.2. Evaluate the fiscal policy used by the government.					
6. Will be able to analyze current economic phenomena.			16, 9	A	
6.1. Comment on the changes in the real aggregates like economic growth and employment level.					
6.2. Discuss the effects of changes in financial aggregates such as the exchange rate and interest rate on economy.					
Teaching Methods	16: Question - Answer Technique, 9: Lecture Method				
Assessment Methods	A: Traditional Written Exam				
Lecture Schedule					
Sequence	Topics	Preliminary Preparation			
1	Introduction to Economics	Chapter 2 of the course book			
2	Supply and Demand	Chapter 3 of the course book			
3	Consumer choice	Chapter 6 of the course book			
4	Production Process	Chapter 7 of the course book			
5	Perfect Competition	Chapter 12 of the course book			
6	Imperfect Competition Markets	Chapters 13, 14 and 15 of the Course Book			
7	Factor Market	Chapter 18 of the Course Book			
8	National income calculations	Chapter 21 of the course book			
9	Economic Growth	Chapter 32 of the course book			
10	Unemployment	Chapter 22 of the course book			
11	Inflation	Chapter 22 of the course book			
12	Fiscal Policy	Chapter 24 of the course book			
13	Money Market and Fiscal Policy	Chapters 25, 26 and 27 of the Course Book			
14	International Trade	Chapter 34 of the course book			
Evaluation Methods			Weight(%)		
Midterm Exam			40		
General Exam			60		

Resources
Case, K. E., Fair, R. C., & Oster, S. E. (2019). Principles of Economics. 13 ED. Prentice Hall Business Publishing.
Parkin, (2018), Economics, 13 ed. Pearson
Seyidođlu, H., (2017) İktisat Biliminin Temelleri, Güzem Can yayınları, 3. baskı