



Department of Economics

Boğaziçi University

**EC 102 Principles of Macroeconomics**  
**Spring 2020**  
Syllabus

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Lectures: EC102.01: TT56 NB119 (Tuesday 13:00-14:50 Natuk Birkan 119) &  
Th5 NB119 (Thursday 13:00-13:50 Natuk Birkan 119)

EC102.05: TT78 NB119 (Tuesday 15:00-16:50 Natuk Birkan 119) &  
Th7 NB119 (Thursday 15:00-15:50 Natuk Birkan 119)

Office Hours: M78 (Monday 15:00-16:50) or by appointment (Natuk Birkan 222A)

Course website: Boğaziçi University Moodle Pages

Textbook:

“*Principles of Macroeconomics*” 8<sup>th</sup> Edition by N. Gregory Mankiw  
ISBN-10: 1305971507

“*Economics*” 4<sup>th</sup> Edition by N. Gregory Mankiw and Mark Taylor  
ISBN-10: 147372533X

You can visit the websites below in order to access the study materials provided by the publisher:

<http://bit.ly/EconMT>

<http://bit.ly/EconMankiw>

I will be using the “*Principles of Macroeconomics (PM)*” as the main textbook, but “*Economics*” also covers similar materials. Please make sure you keep track of version and content differences.

**Course Objectives:** The main objective of the principles of macroeconomics course is to introduce fundamental macroeconomic concepts and definitions to students, and as such, enable students to have a general understanding of macroeconomics. For this goal, we will first go over basic variable definitions and calculations. We will also discuss basic concepts of finance and how they relate to macroeconomics. Next, we will proceed with long-run macroeconomics (economic growth and development, production,

technology) and short-run macroeconomics (business cycle fluctuations, expansions and recessions), along with the study of macroeconomic policy.

Grading: Your cumulative grade will be based on attendance, unannounced quizzes, problem set(s), a midterm exam, and a cumulative final exam. The weights are as follows:

- Attendance, quizzes and problem set(s): 20%
- Midterm Exam: 30%
- Final Exam: 50%

The standard catalog grading protocol accepted at Boğaziçi University is as follows:

Grade	Interpretation	Weight	Grade
AA	Excellent	4.0	90%
BA	Good-Excellent	3.5	85-89%
BB	Good	3.0	80-84%
CB	Passing-Good	2.5	75-79%
CC	Passing	2.0	70-74%
DC	Passing-Poor	1.5	65-69%
DD	Poor	1.0	60-64%
F	Failed	0.0	0-59%

Yet, your letter grades can be adjusted based on the average and standard deviation of the cumulative grades of EC102 classes (past & present ones).

The last day for withdrawal from the course is April, 15<sup>th</sup>, 2020, Wednesday.

**Tentative** Midterm Exam Date:

- Midterm Exam: March 27<sup>th</sup>, 2020, Friday

The above midterm exam date is **only tentative**, and is subject to change depending on our progress throughout the semester.

The midterm exam will cover all topics up to the exam date. Midterm exam will be given after 17:00. It is imperative to be on time since extra time will not be given for late arrivals. Midterm exam will certainly have a multiple-choice part, and could also feature a problem- solving & essay part.

Final Exam Requirements: In order to be able to take the final exam, students are required to earn at least 40% of the available points from the midterm exam and other assessed materials (quizzes+attendance+problem sets). Students below this threshold may be announced on the course website prior to the final exam date, and they may not be allowed to take the final exam.

Final Exam:

- Final Exam: May 2020, TBA

The final exam will be comprehensive, with a greater weight on the post-midterm topics. Timeliness is expected since extra time will not be given for late arrivals. The final exam will also have a multiple-choice part, and could also feature a problem-solving & essay part.

Attendance: Regular attendance is mandatory and very strongly recommended.

Problem Sessions (Recitations): There will be weekly/biweekly problem sessions held by your student teaching assistants (date and time will be announced). Attendance is very strongly recommended but not mandatory.

Communication: Most of the course materials (except for those by the text book publisher) will be posted on the course website. E-mail will be used as the primary means of communication outside the classroom, and I will be sending e-mails whenever necessary to inform you on updates of the course. Please make sure that the e-mail address you have with the Registrar's Office is up-to-date so that you will not miss any of the announcements. I will also post announcements to the course web pages, so I would recommend you to keep track of the modifications to the Moodle pages, as well.

Make-up Exam Policy: All students are required to attend both the midterm and final exams. Make-up exams will be granted only to those students whose excuse complies with the University policy. If you believe you are eligible to take a make-up exam, please inform me and provide the appropriate documentation as soon as possible, no later than one week (7 calendar days) after the exam, preferably before. Make-up exam requests should be directed to me in person with proper documentation (along with a clear written explanation of the reason of absence accompanied with the valid excuse documents).

Exam Re-grade Policy: If, after going over your exam and the exam solutions, you believe some of your solutions were more correct than originally judged to be, you may submit, in writing, an exam re-grade request. Your regrade request must specify which solutions(s) you believe were not graded appropriately and a substantive explanation for why you believe your solutions is more correct than originally judged (thus, re-grade requests that consist of essentially nothing more than "I think I should have received more points on this question" will not be considered). Your entire exam is subject to re-grade, thereby raising the possibility of a lower grade. Exam re-grade requests are due no later than one week (7 calendar days) after exams are announced – this deadline applies even if you are not present in class the day graded exams are returned (it is your responsibility to pick up your graded exams in a timely manner).

Accommodations: Students who require special accommodations for exams must get in contact with me within the first two weeks of classes.

Academic Integrity: The undergraduate program of the Department of Economics is conducted within the framework of the Student Discipline Regulations of the Turkish Council of Higher Education (TCHE,

Yükseköğretim Kurulu, YÖK in Turkish), and rules accepted by the Boğaziçi University Committee on Ethical Conduct.

For the student discipline regulations by the TCHE (YÖK), see (in Turkish):

<http://bit.ly/yokdisiplinyonetmeligi>

For the ethics code accepted by Boğaziçi University, see: <http://bit.ly/bounethics>

The students of the Department of Economics are also informed about the consequences of academic dishonesty at the EC 103 Orientation to Economics course. For a brief refresher, see <http://bit.ly/ec103notes>

**If you engage in dishonest practices** (e.g. cheating, plagiarism,) you will be subject to **severe punitive disciplinary measures!** If you are not sure whether a practice qualifies as dishonest, please be do ask in advance and be precautious.

Copyrights: Course materials are copyrighted. Selling or distributing copies or modified copies of instructors' course materials or assisting another person or entity in selling or distributing those materials without permission is strictly prohibited.

Outline of topics: The following is a sketch of topics we will cover this semester – it may be modified as the course progresses, and is only tentative.

### **Tentative Course Outline (Chapters in PM)**

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Ten Principles of Economics Ch-1

Thinking Like an Economist Ch-2

Measuring a Nation's Income Ch-10

Measuring the Cost of Living Ch-11

Production and Growth Ch-12

Saving, Investment, and the Financial System Ch-13

The Basic Tools of Finance Ch-14

Unemployment and Its Natural Rate Ch-15

The Monetary System Ch-16

Money Growth and Inflation Ch-17

Open-Economy Macroeconomics: Basic Concepts Ch-18

A Macroeconomic Theory of the Open Economy Ch-19

Aggregate Demand and Aggregate Supply Ch-20

The Influence of Monetary and Fiscal Policy on Aggregate Demand Ch-21

The Short-Run Tradeoff between Inflation and Unemployment Ch-22

**Final Exam May 2020, TBA**