Content

Course Code	Course Name	Semester	Theory	Practice	Lab	Credit	ECTS
ECON191	Introduction to Economics	1	3	0	0	3	4

Prerequisites	
Admission Requirements	

Language of Instruction	Turkish
Course Type	Compulsory
Course Level	Bachelor Degree
Objective	This introductory course aims to provide students with the fundamental logic of economic thinking and to introduce them to the various fields of application within the discipline. The objective is twofold: on the one hand, to master the core concepts of microeconomics and macroeconomics (agent behavior, markets, financing, public policies, and growth); on the other hand, to understand how economic methods (modeling, quantitative analysis, empirical evaluation) are applied to firm decision-making, organizational strategies, and contemporary societal issues.
Content	The course is structured around theoretical foundations and their empirical applications: 1)Introduction: What is economics and economic thinking? Scarcity, opportunity cost, incentives, and the scientific approach (models and data). 2)How do markets work? Supply, demand, and equilibrium price Foundations of competitive markets, adjustment mechanisms, and surplus. 3)Elasticity and its management applications Price and income elasticities: setting prices, forecasting sales, and measuring tax impacts. 4)Consumer behavior and firm theory Choices under budget constraints, cost functions, and profit maximization. 5)Market failures: Externalities and public goods Why markets fail and how the state intervenes (climate, ecological transition). Monopoly, oligopoly, adverse selection, and moral hazard (applications to health and labor markets). 6)Inflation, unemployment, and stabilization policies Macroeconomic imbalances and the role of fiscal and monetary policies. 7)What is an economist today? Advanced methods and careers Econometrics, experimental economics, public policy evaluation, and corporate applications.
References	Mankiw, N. Gregory. Principes de l'économie, Nouveaux Horizons / De Boeck Supérieur (ou édition anglaise Principles of Economics / turque İktisadın İlkeleri). CORE Econ. L'Économie (Ressource pédagogique globale et gratuite en ligne : core-econ.org). Krugman, Paul & Wells, Robin. Microéconomie et Macroéconomie, De Boeck Supérieur. Béjean, Sophie & Peyron, Christine. Microéconomie, Éditions Dalloz, Coll. HyperCours. Descamps, Christian. Précis de macroéconomie, Éditions Ellipses, Coll. Optimum. Belin Éducation (Tle) : Blin, A., & Galy, M. (dir.). (2020). Sciences économiques et sociales Terminale. Belin Éducation. Le Livre Scolaire (1??) : Le Livre Scolaire. (2019). Sciences économiques et sociales 1??. Le Livre Scolaire. https://www.lelivrescolaire.fr/manuels/sciences-economiques-et-sociales-1re-2019 Le Livre Scolaire (2de) : Le Livre Scolaire. (2022). Sciences économiques et sociales 2de. Le Livre Scolaire. https://www.lelivrescolaire.fr/manuels/sciences-economiques-et-sociales-2de-2022

Theory Topics

Week	Weekly Contents
1	Introduction: What is economics?"
2	From Factors of Production to the Economic Circular Flow: Value added creation, macro-aggregates, and GDP measurement

Week	Weekly Contents
3	Income Distribution and Limits of Wealth: Primary inequalities, ecological sustainability, and alternative indicators
4	Foundations of Supply and Demand: Economic agent behavior, cost structures, and elasticities
5	Perfect Competition Equilibrium: Price formation, tatonnement mechanism, and welfare analysis
6	Market Structures and Market Power: Monopoly, oligopoly, monopolistic competition, and barriers to entry
7	Incentives and Limits of Market Allocation: Externalities, public goods, common resources, and information asymmetries
8	Financing Needs and Agent Decision-Making: Savings, investment, functions of money, and the role of interest rates
9	Financing Methods and Structures: Commercial bank money creation, the central bank's role, and financial markets
10	Determinants of International Trade: From traditional comparative advantage to new trade theories
11	Trade Organization and Global Governance: Global value chains, trade policies, and contemporary issues
12	Student Presentations: Student presentations on selected topics, discussions, and course review
13	Student Presentations: Student presentations on selected topics, discussions, and course review
14	Student Presentations: Student presentations on selected topics, discussions, and course review