Content

Course Code	Course Name	Semester	Theory	Practice	Lab	Credit	ECTS
ML 537	Economics	1	3	0	0	3	6

Prerequisites	
Admission Requirements	

Language of Instruction	Turkish
Course Type	Compulsory
Course Level	Masters Degree
Objective	To provide insight into the efficient use of resources at firm and household levels by teaching the principles of microeconomics To teach the basics of supply and demand and the effects of events on supply and demand. To teach welfare economics and equilibrium in various market structures, and production & profit levels related to the concept of elasticity, To provide interpretation of basic macroeconomic indicators by teaching concepts such as GDP, inflation, unemployment, savings, investments, monetary system and open economies To teach the effects of FinTechs and blockchain technology on the economy and giving an idea about the future economic system
Content	Lecture 1: Principles of economics (Ch#1), Thinking like an economist (Ch#2), Interdependence and the gains from trade (Ch#3) Lecture 2: Consumer theory & behavior (Ch#21), Supply & demand (Ch#4) Lecture 3: Elasticity and its applications (Ch#5), Public goods and common resources & externalities (Ch#11, 10) Lecture 4: Consumers, producers & market efficiency (Ch#6, 7), Costs of taxation & international trade (Ch#8, 9) Lecture 5: Production theory & production costs (Ch#13) Lecture 6: Competitive market (Ch#14), Monopoly market (Ch#15) Lecture 7: Monopolistic competition (Ch#16), Oligopoly market (Ch#17) Lecture 8: National income (Ch#23, 12) Lecture 9: Inflation (Ch#24), Unemployment (Ch#28, 35) Lecture 10: Production, growth & development (Ch#25, 20) Lecture 11: Investments, savings & financial system (Ch#26) Lecture 12: Monetary system (Ch#29) Lecture 13: FinTechs Lecture 14: Blockchain technology & cryptocurrencies
References	Principles of Economics – G. Mankiw

Theory Topics

Week	Weekly Contents
1	Principles of economics (Ch#1), Thinking like an economist (Ch#2), Interdependence and the gains from trade (Ch#3)
2	Consumer theory & behavior (Ch#21), Supply & demand (Ch#4)
3	Elasticity and its applications (Ch#5), Public goods and common resources & externalities (Ch#11, 10)
4	Consumers, producers & market efficiency (Ch#6, 7), Costs of taxation & international trade (Ch#8, 9)
5	Production theory & production costs (Ch#13)
6	Competitive market (Ch#14), Monopoly market (Ch#15)
7	Monopolistic competition (Ch#16), Oligopoly market (Ch#17)
8	National income (Ch#23, 12)
9	Inflation (Ch#24), Unemployment (Ch#28, 35)
10	Production, growth & development (Ch#25, 20)
11	Investments, savings & financial system (Ch#26)

Week	Weekly Contents
12	Monetary system (Ch#29)
13	FinTechs
14	Blockchain technology & cryptocurrencies