

## Content

| Course Code | Course Name               | Semester | Theory | Practice | Lab | Credit | ECTS |
|-------------|---------------------------|----------|--------|----------|-----|--------|------|
| ECON315     | Uluslararası Makroiktisat | 6        | 0      | 0        | 3   | 3      | 5    |

|                        |  |
|------------------------|--|
| Prerequisites          |  |
| Admission Requirements |  |

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Language of Instruction | Turkish                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Course Type             | Compulsory                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Course Level            | Bachelor Degree                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Objective               | This course offers an in-depth analysis of the interactions between the financial system and the macroeconomy. It aims to provide students with the theoretical and empirical tools required to understand the role of money, financial intermediaries, and financial markets in economic activity. The curriculum covers the mechanisms of financing the economy, the relationship between finance, growth, and development, as well as credit friction models and modern monetary policy tools.                                                                                           |
| Content                 | The course examines the role of global financial markets, exchange rate regimes, and capital flows in an open economy. The course covers fundamental exchange rate models, financial market imperfections (bubbles, credit cycles), and the mechanisms of currency, banking, and sovereign debt crises through key historical case studies. Finally, the curriculum explores global imbalances, Mundell's impossible trinity, the effects of unconventional monetary policies, risk management tools, and international regulatory frameworks aimed at ensuring global financial stability. |
| References              | Dees, S. (2019), Macroéconomie financière, Dunod.<br>Descamps, C. (2012), Précis de macroéconomie, Ellipses.<br>Guillochon, B., Peltrault, F., & Venet, B. (2020), Économie Internationale, Dunod.<br>Mishkin, F., adapté par Bordes, C., Hautcoeur, P.-C., Lacoue-Labarthe, D., & Ragot, X., Monnaie, banques et marchés financiers, Pearson.                                                                                                                                                                                                                                              |

## Theory Topics

| Week | Weekly Contents                                             |
|------|-------------------------------------------------------------|
| 1    | What is money?                                              |
| 2    | Principles of financial intermediation                      |
| 3    | Historical development of financial activities              |
| 4    | Globalization and international financial integration       |
| 5    | Finance and growth: Theoretical aspects                     |
| 6    | Finance and economic development                            |
| 7    | Finance in traditional macroeconomics                       |
| 8    | The financial accelerator theory                            |
| 9    | Credit rationing models                                     |
| 10   | Theoretical foundations and key concepts of monetary policy |
| 11   | Monetary policy transmission mechanisms                     |
| 12   | Expectations and central bank credibility                   |
| 13   | Historical evolution of monetary policy                     |
| 14   | Unconventional monetary policies                            |