

**TOBB-ETU, Economics Department**  
**Macroeconomic Theory II (IKT 234)**  
**Ozan Eksi**

**Contact Information**

*E-mail:* ozaneksi@gmail.com

*Web Page:* ozaneksi.weebly.com

*Phone Number:* 292 4542

*Office Hour:* Monday, 13:30:15:00, or by appointment, Office: 288

*Teaching Assistant (TA):* Esma Bişkin (esmabiskin@etu.edu.tr)

*TA's Office Hour:* Tuesday, 13:30:15:00, or by appointment, Office: 206

*Overview:* This course introduces open economy macroeconomics by using simple mathematical models and graphical analysis.

*Lecture Notes:* They will be regularly posted on my web page together with problem sets and homeworks

*Textbook:* Macroeconomics (MacOlivier Blanchard); International Economics: Theory and Policy (Paul R. Krugman, Maurice Obstfeld)

*Recommended Books:* Macroeconomics (Gregory Mankiw)

*Homeworks:* There will be several homeworks throughout the course. You are allowed (and advised) to do homeworks in a group of 2 people, but not more. You may hand in one copy of the solutions for each group. Late submissions will not be accepted

*Grading:* There will be two mid-term exams (each %30) and a final exam (%40). Each homework will count for %5 of your total grade, and in this case the weight of the exam-covering the same part of the course with homework-will reduce by this amount.

*Course Attendance:* According to the rules designed by University Administration, your absence not to exceed more than %30 of the total hours of the course. If it exceeds, I do not fail you but reduce your overall grade-which is evaluated over 100-up to 10 points. The absences between (%30,%100) will be evaluated in (0,-10) interval.

## Course Outline

- *Introductory Questions*

- **Part 1: Summary of a Closed Economy**

*A Closed Economy in the Short and Medium Runs*

- **Part 2: Introduction to Open Economy Topics**

*An Open Economy in the Medium Run*

*First Mid-term Exam*

- **Part 3: Expectations, An Open Economy**

*Expectations (Macroeconomics, Blanchard)*

*The Open Economy (Macroeconomics, Blanchard)*

*Second Mid-term Exam*

- **Part 4: An Open Economy (Continued)**

*The Open Economy (Macroeconomics, Blanchard)*

*Exchange Rates and Open-Economy Macroeconomics (International Economics: Theory and Policy, Krugman and Obstfeld)*

*Final Exam*