

ECIR 313 / INTRODUCTION TO GLOBAL POLITICAL ECONOMY

Main approaches to various institutions and actors that make up the field of international political economy. Question of who gets what at a global level from a multi-actored, multi-level and multi-disciplinary perspective. Interactions between states, markets, firms, NGOs, and not-for-profit organizations at the local, national, regional, and supranational levels. Global trade, production, finance, and knowledge structures and relations in the context of international organizations, transnational corporations, global financial structures, regional integrations, North-South relations, discourses and practices of development, and problems of global poverty.

Program Learning Goals: 1-2-4-5-6

ECIR 410 / POLITICAL ECONOMY of TURKEY

Introduction to the role of the state and other political actors in Turkish economic development from a comparative and global political economy perspective; key policy phases and institutional transformations; the role of multilateral institutions ; the politics of economic crises and reforms; regional integration and external economic relations of the Turkish economy; the political economy of trade and capital flows; poverty, inequality, labor market dynamics and social policy: gender and environmental dimensions of Turkish development.

Program Learning Goals: 1-2-4-5-6

ECON 100 / PRINCIPLES of ECONOMICS

Economic reasoning; basic concepts and processes in microeconomics and macroeconomics; identification and discussion of current economic issues covered in popular economics publications.

Program Learning Goals:

ECON 110 / INTRODUCTION to ECONOMIC and STRATEGIC BEHAVIOR

Introduction to basic concepts and tools of game theory; Various types of games and their solutions introduced and illustrated using real-life examples; Applications to economics, business, politics, law, biology, and history; Using game theory to understand evolution of social norms such as cooperation, altruism, and reciprocity as well as other social institutions

Program Learning Goals: 1

ECON 201 / INTERMEDIATE MICROECONOMICS

Theory of the consumer: preferences and utility maximization. Theory of the firm: profit maximization/cost minimization. Equilibrium with perfect competition, monopoly and oligopoly. Factor markets. Introduction to general equilibrium and welfare. Public goods and externalities. Basic concepts of game theory.

Program Learning Goals: 1-2-5-6

ECON 202 / INTERMEDIATE MACROECONOMICS

Real and financial sides of the aggregate economy. Determinants of long-term economic growth. The business cycle and the behavior of aggregate consumption, investment and unemployment.

Aggregate price dynamics and inflation. Monetary policy: Money supply and the interest rate. Fiscal policy: Government expenditures, taxes and public debt. Open economy: real exchange rate and balance of payments.

Program Learning Goals: 1-2-5

ECON 311 / INTRODUCTION to ECONOMETRICS

Methods used for empirical examination of economic phenomena. Linear regression: least squares, goodness of fit, prediction; classical regression model; properties of estimators; links between models and economic theory; functional form; interpretation of regression results. Inference; confidence intervals and hypothesis testing; introduction to econometric packages and applications using data from economics and business; implications of relaxing the assumptions of the classical regression model.

Program Learning Goals: 6

ECON 314 / ECONOMETRIC METHODS FOR TIME-SERIES & FORECASTING

Econometric methods to model time series variables and tools for forecasting. Background for time series: difference equations; Models with single variables: ARIMA models; specification testing, model selection; Structural components: seasonality, cyclical and trends; Models with multiple variables: multivariate models; Forecasting: forecasting techniques, forecast comparison and evaluation of forecasting performance. Applications from economics and business using econometric software.

Program Learning Goals: 2-6

ECON 320 / LABOR ECONOMICS

Theoretical and empirical examination of the labor market: labor supply, demand for labor, and market equilibrium. Links between demographics (gender, race and ethnicity, marital status, age...) and labor market outcomes. Investments in human capital; household production and division of labor, fertility; job mobility and migration. Real and money wage determination; compensation schemes; compensating wage differentials; unions, public versus private sector employment, informal sector, and labor market segmentation; unemployment and poverty; discrimination and segregation. Selected aspects of the labor market in Turkey.

Program Learning Goals: 1-5

ECON 321 / INTERNATIONAL TRADE

Theory of international trade: Ricardian model of comparative advantage, Heckscher-Ohlin model, specific factors model, trade and market structure. Domestic politics of trade; tariffs, quotas and other non-tariff barriers. International politics of trade, history of world trade talks and the WTO. International movement of factors: Immigration and foreign investment; technology transfer and the role of multinational companies.

Program Learning Goals: 1-5

ECON 322 / INTERNATIONAL FINANCE

Theoretical and empirical examination of international financial markets. Adjustment of balance of payments and exchange rate. Effects of devaluation and macroeconomic policy under fixed and floating exchange rates. Short and long term capital flows; interest arbitrage; the Euro-dollar market. Financial Globalization and Financial Crises.

Program Learning Goals: 2

ECON 330 / INDUSTRIAL ORGANIZATION

Firm behavior in imperfectly competitive markets. How firms acquire and maintain market power. Welfare consequences of market power. Strategic interactions among firms, and the role of government competition policy. Basic theoretical models of industrial economics: Bertrand and Cournot competition, collusion, advertising, innovation, and international trade.

Program Learning Goals: 1-5

ECON 331 / COMPETITION AND MARKET STRUCTURE

Determinants of competitive strategy in a variety of market structures; How the structure of industry affects strategic choices and performance. Topics include the dynamic aspects of pricing, entry and predation in concentrated industries, and product differentiation, product proliferation and innovation as competitive strategies.

Program Learning Goals:

ECON 333 / GAME THEORY AND STRATEGY

Analysis of strategic interactions that commonly arise in economic, business, political, and judicial arenas. A systematic introduction to game theory and some of its applications, such as market competition, technological races, auctions, party competition for votes, and bargaining.

Program Learning Goals: 1-2-5-6

ECON 340 / PUBLIC FINANCE

Principles of taxation and the role of government: excess burden and optimal taxation; voting and its relevance for public finance; redistribution of income and wealth; inflation and public finance. Welfare economics. Analysis of public sector decision making and privatization. Project evaluation and cost-benefit analysis.

Program Learning Goals: 5-6

ECON 360 / MONEY and BANKING

Theoretical and empirical examination of commercial bank operations with specific reference to the Turkish Banking industry. Money supply and demand; the role of commercial banks in the economy and their regulation by monetary authorities; stability of the financial system; bank contracts and their pricing and management with respect to interest rates; inflation and credit risk; securitization of bank assets; factors behind the rapidly growing non-bank sources of corporate funds; the future of banking.

Program Learning Goals: 1-2-5-6

ECON 380 / ECONOMICS OF GROWTH

Theories of economic growth that explain differences in the level as well as the growth rate of income per capita across countries and time. Empirical research motivated by and, in return, led to the development of new models of economic growth. The Harrod-Domar, Solow-Swan growth models that focus on the role of physical capital, population growth, technical change, human capital, land and other natural resources in the growth process. The Cambridge theories of growth that focus on growth and income distribution. Productivity decline, conditional and unconditional convergence, and income distribution across countries. Endogenous growth models and the scope of institutional factors and government policies in the growth process.

Program Learning Goals: 2-5

ECON 430 / EXPERIMENTAL ECONOMICS

The use of laboratory and field experiments as a data collection method for understanding economic decisions and testing economic theories; how to design a good and valid economics experiment, the methodology of experimental design. The topics that will be studied theoretically and experimentally in the course include decision-making under risk and uncertainty, decision-making over time and related psychological phenomena/biases, market experiments, bargaining experiments, social preferences, fairness and altruism, incentive schemes and motivation, gender and economic decisions.

Program Learning Goals: 1-2-3-5-6

ECON 432 / ECONOMICS OF INFORMATION AND CONTRACTS

Analysis of problems created by informational asymmetries between agents and how to design contracts to solve these problems; Topics covered include adverse selection, screening, signaling, and moral hazard; Applications to insurance, labor, and credit markets, auctions, and corporate finance.

Program Learning Goals: 1-5

ECON 480 / THE ECONOMICS OF INSTITUTIONS

This course will examine the role played by institutions and political economy considerations in determining overall economic performance. The course aims to describe the role and evolution of institutions in economic growth, to understand basic models of politics, and to provide an introduction to the dynamic effects of fiscal and monetary policy. By the end of the course, students should be able to understand the the role of institutional failure, models of governance and mis-governance, optimal fiscal policy, and the concepts of reputation, credibility, and time inconsistency.

Program Learning Goals: 1-2-3-4-5-6

ECON 481 / TURKISH ECONOMY

Introduction to Turkish economy and Turkish economic institutions: Recent history of the economy; Inward vs outward strategies, political institutions and long-term growth performance; Short-run economic fluctuations, inflation and unemployment; Monetary, fiscal and ex change rate policies; Trade and international competitiveness of the industry; Capital flows, foreign direct investment and privatization; Impact of the local and global financial crises on the economy.

Program Learning Goals: 1-5

ECON 499 / ECONOMICS CAPSTONE

Integration of the knowledge from different areas of the economics curriculum: microeconomics, macroeconomics, econometrics by applying concepts and frameworks to real life cases to formulate and implement creative and effective solutions to economic challenges; teamwork and presentations.

Program Learning Goals:

EFIN 301 / CORPORATE FINANCE

Analysis of special corporate finance topics including dividend policy, capital structure, leasing, option valuation, risk management, mergers, and acquisitions

Program Learning Goals:

EFIN 304 / INVESTMENT MANAGEMENT

Introduction to the process of investing in financial securities; overview of the investment decision-making process; analysis of securities markets and trading practices; asset pricing under the capital asset pricing and the arbitrage pricing models; principles of modern portfolio theory; performance measurement techniques; asset allocation strategies; introduction to fixed income and derivative securities, risk management strategies.

Program Learning Goals:

EFIN 403 / FINANCIAL MARKETS AND INSTITUTIONS

Structure of financial markets and financial intermediaries; interest rates and security valuation; central banking system and monetary policy; securities markets including money, capital, foreign exchange, and derivatives markets; commercial banking and other depository institutions; institutional investors, including investment banks, insurance companies, mutual funds, and pension funds; introduction to financial risk management.

Program Learning Goals: 1-5-6