

F. Course Description

Course Name	MONETARY POLICY
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Course Language	Turkish
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Course Level	Associate Degree ()	First Cycle (X)	Second Cycle ()	Third Cycle ()
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Mode of Delivery		
Formal (X)	Distance Learning ()	Others ()

Course Type		Course Unit Code	Course Code
Required (X)	Elective ()		IKT 302

Theory (Hours)	Application (Hours)	Total	Semester	National Credits	ECTS
			Spring	3	6

Course Objectives	This course is intended to gain an understanding over tools of monetary policy, its aims, transmission mechanisms, money and inflation.
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Course Content	This course includes monetary policy operations, tools of monetary policy, theories of money demand, IS-LM model (monetary policy and fiscal policy), money in open economy, monetary policy and fiscal policy in open economy, total aggregate demand-supply analysis, transmission mechanisms of monetary policy, money and inflation: Philips Curve, monetary policy in Monetarist view, Post-Keynesian view, New Classic view, and New Keynesian view.
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Pre-requisites	-
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Recommended Elective Courses	-
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Course Learning Outcomes	<ol style="list-style-type: none"> 1. Explain macroeconomic effects of monetary policy in theoretical and practical terms. 2. Analyze monetary transmission mechanism of central banks 3. Investigate and study different approaches to monetary policy. 4. Monitor monetary indicators. 5. Analyze and comment on international monetary affairs.
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Course Coordinator	
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Course Lecturer(s)	<ol style="list-style-type: none"> 1. Prof.Dr.Sayım Işık 2. Yrd. Doç. Dr. Harun Doğan
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Course Assistants	
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Teaching Methods	
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<input checked="" type="checkbox"/> Oral Presentation	<input type="checkbox"/> Case Study	<input type="checkbox"/> Computer assisted
<input checked="" type="checkbox"/> Discussion	<input type="checkbox"/> Drama	<input type="checkbox"/> Laboratory
<input type="checkbox"/> Problem Solving	<input type="checkbox"/> Invention	<input type="checkbox"/>
<input type="checkbox"/> Experiment	<input type="checkbox"/> Project	<input type="checkbox"/>

Course Notes / Textbooks	<ol style="list-style-type: none"> 1. Frederich Mishkin, Monterey Theory and Policy(ed. İlyas Şıklar), Bilim-Teknik Publishing. . 2. Frederich Mishkin, Financial Markets and Institutions (ed. İlyas Şıklar), Bilim-Teknik Publishing. 3. Fatih Özatay, Monetary Economics: Theory and Policy, Efil Publishing, Ankara 2011). 3. Lloyd B.Thomas, Money, Banking and Financial Markets, McCraw-Hill Yayınları, (1997). 4. Keith Bain ve Peter Howells, Monetary Economicis: Policy and Its Theoretical Basis, Palgrave Macmillan, (2003). 5. Jagdish Handa, Monetary Economics, Routledge, (2005). 6. Sayım Işık, Money, Finance and Crisis, Akçağ Publishing, Ankara (2004) 7. Sayım Işık, Money, Finance and Crisis: Post Keynesian Approach, Palme Publishing, Ankara (2010) 8. Mehmet Günül, Money, Banking and Financial System, Yeni Dönem Publishing. 9. Merih Paya, Monetary Theory and Policy, Filiz Kitabevi, İstanbul, (1998). 10. Nur Keyder, Money: Theory, Policy and Implication, Bizim Büro Basımevi, Ankara, (2000).
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Evaluation System		
<input type="checkbox"/> Direct Conversion System		Relative Assessment

Mesarument and Evaluation System	Requirements	Number	Percentage of Grade
	Attendance	15	
	Quizzes	-	
	Midterm Exam(s)	1	%30
	Homework(s) / Seminar(s)	-	
	Term Assignment(s) / Project	-	
	Application (Laboratory, Atelier , Field Work, Problem Based Learning- PBL Reports)	-	
	Others (.....)		
	Final Exam	1	%70
Total			% 100

Distribution of Topics By Weeks		
Weeks	Topics	Preparatory Work
1	Monetary policy operations : Goals and targets	Frederich Mishkin (ed. İlyas Şıklar), Monetary Theory and Policy, Chapter 18
2	Tools of monetary policy	Frederich Mishkin (ed. İlyas Şıklar) Chapter 17
3	Theories of money demand	Frederich Mishkin (ed. İlyas Şıklar), Chapter 24
4	IS-LM model: Monetary policy and fiscal policy	Frederich Mishkin (ed. İlyas Şıklar), Chapter 23
5	Money in open economy	Lecture Notes (Sayım Işık)
6	Monetary policy and fiscal policy in open economy	Lecture Notes (Sayım Işık)
7	Total aggregate demand-supply analysis	Frederich Mishkin (ed. İlyas Şıklar), Chapter 24
8	Transmission mechanisms of monetary policy	Frederich Mishkin (ed. İlyas Şıklar), Chapter 25
9	Money and inflation: Philips Curve	Frederich Mishkin (ed. İlyas Şıklar), Chapter 26
10	Monetary policy in Monetarist view, Post-Keynesian view,, New Classic view, and New Keynesian view, I	Frederich Mishkin (ed. İlyas Şıklar), Chapter 27
11	Monetary policy in Monetarist view, Post-Keynesian view,, New Classic view, and New Keynesian view II	Sayım Işık, Money, Finance and Crisis; Post Keynesyen Approach chapters 6 and 7
12	Monetary policy in European Union	Lecture Notes (Sayım Işık)
13	Monetary policy in Turkey I	Central Bank of The Republic of Turkey Web page
14	Monetary policy in Turkey II	Central Bank of The Republic of Turkey Web page
15	Summary	

Program Outcomes	Course Learning Outcomes*									
	LO1	LO2	LO3	LO4	LO5	LO6	LO7	LO8	LO9	LO10
PO 01	4	4	2		4					14
PO 02	3	3								6
PO 03	4	4	3	3						14
PO 04		3	3							6
PO 05										
PO 06			4	5	4					13
PO 07			4	4	4					12
PO 08										

PO 09										
PO 10										
PO 11										
PO 12										
PO 13			4	4						8
PO 14										
PO 15										
PO 16										
PO 17										
PO 18										

* 1: Low 2: Lowest 3: Average 4: High 5: Highest

ECTS of the Course Based on Learning, Teaching and Evaluation Activities (Average Hours)				
Activities	Number	Preparatory Work	Duration	Total Workload
Theory	14		3	42
Applied Course	12		2	24
Homework(s) / Seminar(s)	3		3	9
Term Assignment / Project				
Application (Laboratory, Atelier, Field, Problem Based Learning - PBL)				
Other Learning Activities	14		4	56
Quizzes				
Midterm Exam(s)	1		24	24
Final Exam	1		25	25
Total Workload (Hours)				180
Rounding [Total Workload (hours) / Weekly Workload (30)] = ECTS				6