

Sabancı MBA Program
Fall 2022
MGMT 514 – Economics for Managers

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Office Hours: By appointment

Type	Days	Time	Where
Class	Friday <i>In October : 7-14-21-28</i> <i>In November : 4-11-18</i>	9:40 - 12:30	SBS G013-14

Course Objective:

This course is designed to provide students with the essential background and tools for managers and executives in macroeconomics. It will introduce students to the principles of macroeconomics and covers various topics in macroeconomics through relevant real world policy examples.

Learning Outcomes:

Upon successful completion of the course, the student should be able to:

1. Describe the primary issues addressed in macroeconomics.
2. Discuss national income accounting and explain how GDP and other major macro aggregates are measured.
3. Explain how monetary system works and discuss fundamentals of monetary policy.
4. Discuss inflation - its causes, effects, and social costs
5. Discuss the fundamentals of asset market equilibrium and the relationship between money and prices.
6. Identify factors that affect labor market equilibrium and goods market equilibrium.
7. Explain the IS-LM Model.
8. Discuss Business cycle fluctuations.

Course Material:

[Optional] Mankiw, N. G. “*Macroeconomics*”. Worth Publishers - Macmillan Publishers Ltd. (Possible Editions 10th or 11th) Abbreviated as [Mankiw]

[Optional Readings] Articles from *The Wall Street Journal*, *Bloomberg*, *The Economist*, *Financial Times* and similar resources will be assigned as optional readings.

List of Cases

There will be two “in-class” case studies. The detailed information for this case study will be provided later on. There will be four mini-assignments.

Course Web:

SuCourse+ will be actively used throughout the semester. Students should check their accounts frequently to ensure that they have the most recent course materials. Lecture slides, announcements, assignments, case questions, etc. will be posted on SuCourse+.

Instructional Design:

The course will include lectures to introduce relevant concepts and to discuss the course material. Students are expected to arrive to the class prepared for that day’s content (i.e. relevant Chapters). Student participation will be ensured by the case study and discussions.

Grading:

Participation	: 10%
Case studies	: 20%
Assignments	: 30%
Final Exam	: 40%

Exams may consist of a combination of problems, discussions and short essays.

Requirements:

Lectures & Attendance

Students are expected to attend all lectures and participate in discussions. Participation constitutes 10% of the overall grade. Lectures start on time.

Make-up Exams

There are no make-up exams unless a situation arises which was not foreseeable and which was not under the control of the student. Requests for make-ups must be made directly to me as soon as possible and must be accompanied by relevant documentation (e.g., official doctor’s report from the campus health center in case of health problems, a letter from your advisor in case of a family emergency). Final exam policy: you will be required to take a make-up exam two to three days after the final exam date.

Objections to Grading:

Students must write up their objections and submit them to me no later than a week after receiving their graded work. This document should clearly explain the basis of objection. Except for minor grading errors, no verbal objection is accepted.

Special needs students:

Any student who, because of a disability, requires special arrangements in order to meet course requirements should contact me as soon as for necessary accommodations.

Updates:

Changes or additions to any of the policies above, if any, will be announced on SuCourse.

Academic Honesty:

Learning is enhanced through cooperation and as such you are encouraged to work in groups, ask for and give help freely in all appropriate settings. At the same time, as a matter of personal integrity, you should only represent your own work as yours. Any work that is submitted to be evaluated in this class should be an original piece of writing, presenting your ideas in your own words. Everything you borrow from books, articles, or web sites (including those in the syllabus) should be properly cited. Although you are encouraged to discuss your ideas with others (including your friends in the class), it is important that you do not share your writing (slides, MS Excel files, reports, etc.) with anyone. Using ideas, text and other intellectual property developed by someone else while claiming it is your original work is *plagiarism*. Copying from others or providing answers or information, written or oral, to others is *cheating*. Unauthorized help from another person or having someone else write one's paper or assignment is *collusion*. Cheating, plagiarism and collusion are serious offenses that could result in an F grade and disciplinary action. Please pay utmost attention to avoid such accusations.

Classroom policies and conduct

Sabancı MBA Program values participatory learning. Establishing the necessary social order for a participatory learning environment requires that we all:

- Come prepared to make helpful comments and ask questions that facilitate your own understanding and that of your classmates. This requires that you complete the assigned readings for each session before class starts.
- Listen to the person who has the floor.
- Come to class on time.

Course Topics and Schedule:

- Mankiw Chapter 1: The Science of Macroeconomics
- Mankiw Chapter 2: The Data on Macroeconomics
- Mankiw Chapter 3: National Income

- Mankiw Chapter 4: The Monetary System - What It Is and How It Works
- Mankiw Chapter 5: Inflation - Its Causes, Effects, and Social Costs
- Mankiw Chapter 6: The Open Economy

- Mankiw Chapter 11: Introduction to Economic Fluctuations
- Mankiw Chapter 12: Aggregate Demand – Building the IS/LM Model
- Mankiw Chapter 13: Aggregate Demand – Applying the IS/LM Model

Course Schedule:

Session 1	Date: 7 October 2022
	Topic: Mankiw Chapter 1, 2
	Requirements: Slides & relevant chapters
Session 2	Date: 14 October 2022
	Topic: Mankiw Chapter 2, 3
	Requirements: Slides & relevant chapters ; HW 1 will be assigned (tentative)
Session 3	Date: 21 October 2022
	Topic: Mankiw Chapter 3, 4, 5
	Requirements: Slides & relevant chapters
Session 4	Date: 28 October 2022
	Topic: Mankiw Chapter 5, 6 ; Case Study 1
	Requirements: Slides & relevant chapters ; HW 2 will be assigned (tentative)
Session 5	Date: 4 November 2022
	Topic: Mankiw Chapter 11, 12
	Requirements: Slides & relevant chapters
Session 6	Date: 11 November 2022
	Topic: Mankiw Chapter 12, 13
	Requirements: Slides & relevant chapters ; HW 3 will be assigned (tentative)
Session 7	Date: 18 November 2022
	Topic: Mankiw Chapter 12, 13 ; Case Study 2
	Requirements: Slides & relevant chapters ; HW 4 will be assigned (tentative)