

Antalya Bilim University
Faculty of Economics, Administrative and Social Sciences
Department of Economics
ECON 4171 Interpretation of Macroeconomic Indicators
Spring, 2025

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Class time& Place: Thursday 13:30-16:20 (BG-03)

Course Objective

The primary objective of this course is to equip students with the analytical tools needed to interpret key macroeconomic indicators and assess their implications for economic decision-making. By the end of the course, students will be able to critically analyze economic data from different countries, understand the relationships between various macroeconomic variables, and evaluate economic policies' effectiveness. The course emphasizes real-world applications, helping students develop skills relevant to economic forecasting, policy advising, and financial analysis.

This course provides an in-depth exploration of macroeconomic indicators and their role in shaping economic policies and market decisions. Students will examine key indicators such as GDP, inflation, unemployment, interest rates, exchange rates, and fiscal balances, with a focus on their measurement, interpretation, and real-world applications. Case studies from different economies—developed, emerging, and low-income—will highlight how macroeconomic indicators influence decision-making at the governmental, business, and investor levels. The course integrates theoretical insights with empirical data analysis, fostering a comprehensive understanding of macroeconomic trends and policy challenges in the global economy.

Course Book

There is no single mandatory textbook for this course. Instead, relevant readings and materials will be provided in each lecture. Students are expected to review the assigned resources, which may include academic articles, reports and data from institutions such as the TUIK, IMF, World Bank, EUROSTAT and OECD, as well as book chapters and real-world data sources. All necessary materials will be shared in advance to facilitate in-depth discussions and analysis.

Recommended Additional Reading

- Macroeconomics, 8th ed. Author: Olivier Blanchard. Pearson, 2021.
- International Economics, 5th ed. Authors: Robert C. Feenstra & Alan M. Taylor. Worth Publishers, 2017.
- Macroeconomics, 5th ed. Author: Charles I. Jones. W. W. Norton & Company, 2020.

- Macroeconomics, 5th ed. Authors: Paul Krugman & Robin Wells. Worth Publishers, 2018.
- Macroeconomics, 11th ed. Author: N. Gregory Mankiw. Worth Publishers, 2021.
- The Economics of Money, Banking, and Financial Markets, 12th ed. Author: Frederic S. Mishkin. Pearson, 2018.
- This Time Is Different: Eight Centuries of Financial Folly. Authors: Carmen M. Reinhart & Kenneth S. Rogoff. Princeton University Press, 2009.

Enhancing Graduate Attributes

Through participation in course activities and engagement with the course material, students are guided to cultivate the following graduate characteristics. These attributes are evaluated through assessment tasks:

- Proficiency in academic research skills;
- Meaningful interaction with pertinent subject knowledge;
- Developing the knack for thinking analytically and critically;
- Fostering the habit of learning independently and reflectively

Engage with Pre-Reading Materials

Familiarize yourself with the foundational concepts by engaging with any pre-reading or preliminary resources provided before the course officially begins, aiding in a smoother transition into more complex topics.

Active Participation

Plan to actively participate in all class discussions and activities, as engagement not only reinforces learning but also fosters a collaborative and dynamic educational environment.

Utilize Available Resources

Take advantage of the multitude of resources available, including textbooks, online platforms, and library services, to supplement your learning and clarify any concepts you find challenging.

Assessment Criteria

- Midterm (40%): Students are responsible for all class material covered until the midterm exam.
- Final Exam (60%): This exam is cumulative and will cover all units and topics studied throughout the course. However, the emphasis of the final exam will be on those topics covered after the midterm.

Academic Honesty and Plagiarism

Plagiarism means using someone else's words or ideas without giving them credit, and it is considered a serious offense. Therefore, plagiarism is a type of intellectual theft. This

could be intentional or unintentional, such as not citing a source properly. In Turkey's educational system, there are strict penalties for those caught plagiarizing.

Course Schedule

WEEK 1- The Role of Macroeconomic Indicators in Economic Decision-Making
WEEK 2- GDP, Economic Growth, and Productivity Trends
WEEK 3- Inflation, Disinflation, and Hyperinflation
WEEK 4- Unemployment and Labor Market Indicators
WEEK 5- Interest Rates, Credit Markets, and Investment Trends
WEEK 6- Exchange Rates, Global Trade, and Capital Flows
WEEK 7- Fiscal Policy, Public Debt, and Sovereign Default
WEEK 8- Midterm Exam
WEEK 9- Central Banks, Monetary Policy, and Liquidity Crises
WEEK 10- Business Cycles and Economic Volatility
WEEK 11- Income Inequality, Social Mobility, and Economic Policy
WEEK 12- Economic Growth and Development in Emerging Markets
WEEK 13- Sustainability, Climate Change, and Green Economy Indicators
WEEK 14- Political and Social Impacts of Macroeconomic Indicators
WEEK 15- The Future of Global Macroeconomics