

# **YEDİTEPE UNIVERSITY**

## **INSTITUTE of SOCIAL SCIENCES**

### **M.A. PROGRAMS in ECONOMICS**

There are two tracks in the M.A. in Economics program:

- General Economics and
- Political Economy.

**General Economics** track is designed for students who want to specialize in traditional or mainstream economic analyses, like international trade, public finance, monetary economics, industrial organization. The aim of the program is to equip students with analytical and technical skills which will allow them to take sound decisions as they reach administrative positions in the public or private sectors.

**Political Economy** track which conceives economics as part of the body of social sciences, is designed for students who would like to enhance their understanding of the problems of the world and the country they live in and contribute to the solutions of these problems. Topics, like environmental problems, gender inequality, urbanization, income inequality, which cannot find a place in mainstream economic analyses, are analyzed from an economic point of view, in an interdisciplinary manner. The aim of the program is to equip students with technical and analytical skills so that they can take leadership positions in dealing with real life problems.

### **Admission Requirements for the M.A. Program in Economics**

Students considering applying for the program must have B.A. or B.S. degree from a higher education institution in Turkey, or from a foreign higher education institution accredited by the Council of Higher Education (YÖK); be successful in the Academic Personnel and Graduate Education (ALES) Entrance Exam; since the courses will be conducted and the M.A. thesis will be written in English, must have a good command of English.

A complete application package should include the following:

- a) A 'letter of intent' specifying the reasons why the applicant would like to receive an M.A. in economics, and why s/he has chosen the particular sub-track, if a decision is already made.
- b) Two reference letters written, preferably, by the professors of the applicant.
- c) A resume outlining the applicant's academic background and work experience.
- d) Official transcript(s) provided by the higher education institution(s) that the applicant has graduated from.
- e) A score of 55 or above from the Academic Personnel and Graduate Education Entrance Exam (ALES), taken within the last three years. ALES is not required in applications for programs without thesis,
- f) Demonstration of proficiency in English by receiving
  - a grade of 72 or above from TOEFL (IBT), or
  - 60 or above from the Foreign Language Level Determination Exam (YDS) administered

by the Student Selection and Placement Centre (ÖSYM).

Applicants satisfying the above requirements will be invited for an oral interview. Based on the application package and the interview, the Admissions Committee may find it necessary to administer a proficiency exam to determine the level of economic understanding of the candidates. Candidates who fulfil the conditions above, provided that they are also successful in the oral interview, will be accepted to the program.

Candidates from foreign countries will be evaluated on the basis of their documents and will not be invited for an oral interview. A letter of acceptance will be sent to such candidates as soon as the admission committee comes up with a decision.

Candidates with mother tongues other than Turkish are not required to take the Academic Personnel and Graduate Education Entrance Exam (ALES). Candidates, with insufficient knowledge of English (those who have scored lower in the foreign language exams mentioned above) will be accepted to the English Preparatory School of Yeditepe University. They begin their graduate studies after completing the English language program.

## **Transferring Credits**

M.A. level credits received from other universities accredited by the Council of Higher Education (YÖK) may be transferred, provided that a similar course is offered by the sub-track to which the student is accepted. For consideration, the grade to be transferred must not be lower than a BB (80/100) and the course must be taken not more than five years prior to the student's admission to the M.A. program. Such transfers cannot be more than three courses.

## **Requirements for Graduation**

### **Course and Credit Requirements for Graduation**

A student with B.A. (or B.S.) degrees in economics completes the M.A. program (with thesis) by taking 8 three credit courses (worth 10 ECTS each), a non-credit thesis seminar (FEAS 598) worth 10 ECTS, and by writing a non-credit M.A. thesis (worth 60 ECTS). The non-credit M.A. thesis is worth 60 ECTS. Programs are completed with 150 ECTS.

Programs without thesis are completed by taking 10 three credit courses (worth 10 ECTS each) and by writing a non-credit graduation project (worth 30 ECTS). Students complete the programs without thesis with 130 ECTS.

Students in the M.A. programs with thesis are required to register for the M.A. Thesis Seminar (FEAS 598) in the second semester of their studies.

Preferably at the time of registration, but in any case no later than the end of the first semester, students declare their track as 'General Economics' or 'Political Economy'. With the approval of the department students may change tracks. If the student decides to change tracks, it is the student's responsibility to complete the requirements of the track the student has switched to. Required courses taken in the former track cannot be substituted for required courses of the track the student has switched to, should these requirements be different from each other.

Time limits for coursework and writing the thesis are specified in the April 2016 regulations issued by the Council of Higher Education.

### **Other requirements for the Completion of the Degree**

The following conditions must also be fulfilled for graduation:

- a) To complete successfully (i.e., with a grade not lower than CC) the required courses:
  - *Required Courses for General Economics*: Methodology and Ethics (FEAS501), Microeconomics I (ECON502), Macroeconomics I (ECON506), Econometrics I (ECON510), Microeconomics II (ECON503), Macroeconomics II (ECON507), Econometrics II (ECON511), Masters Thesis Seminar (FEAS598),
  - *Required Courses for Political Economy*: Methodology and Ethics (FEAS501), Microeconomics I (ECON502), Macroeconomics I (ECON506), Econometrics I (ECON510), History of Economic Thought (ECON567), Sociology of Economics (ECON565), Development Economics (ECON563), Masters Thesis Seminar (FEAS598).
- b) • For the programs with thesis, to choose an elective course from the list below in Item 7 and complete it successfully (i.e., with a grade not lower than CC).
  - In programs without a thesis, to choose three elective courses from the list below in Item 7 and complete them successfully (i.e., with a grade not lower than CC).
- c) • For programs with thesis, to write an M.A. thesis, in an original manner, adhering to the academic and ethical principles stated in the *Thesis Preparation Manual* of Yeditepe University.
  - For the programs without thesis, to complete a Graduation Project, adhering to the academic and ethical principles stated in the *Thesis Preparation Manual* of Yeditepe University.

GENERAL ECONOMICS							
COURSE CODE		FIRST SEMESTER COURSES	T	A	L	C	E
FEAS	501	Method and Ethics	3	0	0	3	10
ECON	502	Microeconomics I	3	0	0	3	10
ECON	506	Macroeconomics I	3	0	0	3	10
ECON	510	Econometrics I	3	0	0	3	10
COURSE CODE		SECOND SEMESTER COURSES	T	A	L	C	E
ECON	503	Microeconomics II	3	0	0	3	10
ECON	507	Macroeconomics II	3	0	0	3	10
ECON	511	Econometrics II	3	0	0	3	10
FEAS	598	Masters Thesis Seminar				NC	10
COURSE CODE		THIRD SEMESTER COURSES	T	A	L	C	E
ECON	XXX	General Economics Elective Course	3	0	0	3	10
ECON	599	Research on the M.A. Thesis				NC	60
COURSE CODE		FOURTH SEMESTER	T	A	L	C	E
ECON	599	Completion of the M.A. Thesis				NC	60

T:	Theory
A:	Application
L:	Laboratory
C:	Credit
E:	ECTS

POLITICAL ECONOMY							
COURSE CODE		FIRST SEMESTER COURSES	T	A	L	C	E
FEAS	501	Method and Ethics	3	0	0	3	10
ECON	502	Microeconomics I	3	0	0	3	10
ECON	506	Macroeconomics I	3	0	0	3	10
ECON	510	Econometrics I	3	0	0	3	10
COURSE CODE		SECOND SEMESTER COURSES	T	A	L	C	E
ECON	563	Development Economics	3	0	0	3	10
ECON	565	Sociology of Economics	3	0	0	3	10
ECON	567	History of Economic Thought	3	0	0	3	10
FEAS	598	Masters Thesis Seminar				NC	10
COURSE CODE		THIRD SEMESTER COURSES	T	A	L	C	E
ECON	XXX	Political Economy Elective Course	3	0	0	3	10
ECON	599	Research on the M.A. Thesis				NC	60
COURSE CODE		FOURTH SEMESTER	T	A	L	C	E
ECON	599	Completion of the M.A. Thesis				NC	60

Minimum Degree Requirements	
Credits	24
ECTS	150
Number of Courses	8+1

### Programs without Thesis

GENERAL ECONOMICS							
COURSE CODE		FIRST SEMESTER COURSES	T	A	L	C	E
FEAS	501	Method and Ethics	3	0	0	3	10
ECON	502	Microeconomics I	3	0	0	3	10
ECON	506	Macroeconomics I	3	0	0	3	10
ECON	510	Econometrics I	3	0	0	3	10
COURSE CODE		SECOND SEMESTER COURSES	T	A	L	C	E
ECON	503	Microeconomics II	3	0	0	3	10
ECON	507	Macroeconomics II	3	0	0	3	10
ECON	511	Econometrics II	3	0	0	3	10
ECON	XXX	General Economics Elective Course	3	0	0	3	10
COURSE CODE		THIRD SEMESTER COURSES	T	A	L	C	E
ECON	XXX	General Economics Elective Course	3	0	0	3	10
ECON	XXX	General Economics Elective Course	3	0	0	3	10
ECON	597	Graduation Project				NC	30

POLITICAL ECONOMY							
COURSE CODE		FIRST SEMESTER COURSES	T	A	L	C	E
FEAS	501	Method and Ethics	3	0	0	3	10
ECON	502	Microeconomics I	3	0	0	3	10
ECON	506	Macroeconomics I	3	0	0	3	10
ECON	510	Econometrics I	3	0	0	3	10
COURSE CODE		SECOND SEMESTER COURSES	T	A	L	C	E
ECON	563	Development Economics	3	0	0	3	10
ECON	565	Sociology of Economics	3	0	0	3	10
ECON	567	History of Economic Thought	3	0	0	3	10
ECON	XXX	Political Economy Elective Course	3	0	0	3	10
COURSE CODE		THIRD SEMESTER COURSES	T	A	L	C	E
ECON	XXX	Political Economy Elective Course	3	0	0	3	10
ECON	XXX	Political Economy Elective Course	3	0	0	3	10
ECON	597	Graduation Project				NC	30

Minimum Degree Requirements	
Credits	30

T:	Theory
A:	Application
L:	Laboratory
C:	Credit
E:	ECTS

ECTS	130
Number of Courses	10

## M.A. Programs' Elective Courses

GENERAL ECONOMICS TRACK ELECTIVE COURSE LIST						
COURSE CODE	COURSE	T	A	L	C	E
ECON 508	Growth Theory	3	0	0	3	10
ECON 514	Monetary Theory and Policy	3	0	0	3	10
ECON 517	Public Finance	3	0	0	3	10
ECON 522	International Economics	3	0	0	3	10
ECON 527	International Macroeconomics	3	0	0	3	10
ECON 530	Game Theory	3	0	0	3	10
ECON 533	Labor Economics	3	0	0	3	10
ECON 535	Industrial Organization	3	0	0	3	10
ECON 539	Entrepreneurship	3	0	0	3	10
ECON 555	Corporate Finance	3	0	0	3	10
ECON 560	Turkish Economy	3	0	0	3	10
ECON 563	Development Economics	3	0	0	3	10
ECON 567	History of Economic Thought	3	0	0	3	10

POLITICAL ECONOMY TRACK ELECTIVE COURSE LIST						
COURSE CODE	COURSE	T	A	L	C	E
ECON 560	Turkish Economy	3	0	0	3	10
ECON 569	Alternatives in Political Economy	3	0	0	3	10
ECON 573	Political Economy of Labor	3	0	0	3	10
ECON 575	Income Distribution	3	0	0	3	10
ECON 577	Gender Economics	3	0	0	3	10
ECON 580	Environmental Economics	3	0	0	3	10
ECON 582	Economic Analysis of Urbanization	3	0	0	3	10
ECON 584	Growth and Regional Development	3	0	0	3	10
ECON 586	Technology and Economic Growth	3	0	0	3	10
ECON 588	Institutions and Economic Growth	3	0	0	3	10

## Members of the Economics Department Teaching in the M.A. Programs

Prof. Dr. Vesile Necla Geyikdağı (Department Chair)  
Prof. Dr. Emine Esra Karadeniz  
Prof. Dr. İdil Uz Akdoğan  
Assoc. Prof. Dr. Ahmet Özçam (Department Vice Chair)  
Assoc. Prof. Dr. Natalya Ketenci  
Assoc. Prof. Dr. Nuri Vedit İnal  
Asst. Prof. Dr. Çağrı Levent Uslu  
Asst. Prof. Dr. Alper Altınanahtar (Vice Dean)  
Asst. Prof. Dr. Ebru Tomris Aydoğan  
Asst. Prof. Dr. Elmas Yıldız Hanedar  
Asst. Prof. Dr. Hatice Kerra Geldi

## Course Descriptions

### Course Descriptions for the General Economics Track

#### **FEAS 501: Method and Ethics**

#### **ECON 502: Microeconomics I**

According to a widely accepted definition; economics is a discipline that studies the ways in which the efficient allocation of scarce resources between alternative uses and competing ends is realized. Consistent with this definition, efficiency in resource allocation is the fundamental concern of microeconomics. In effect, the course will investigate how this goal is achieved under different circumstances by means of different economic agents. After familiarizing the students with some basic terminology, the course will proceed with a study of consumer behavior, envisaging the consumer as an economic agent maximizing his/her utility (satisfaction from consumption) subject to a fixed income constraint. Subsequently, the profit maximizing behavior of a firm operating under conditions of perfect competition will be investigated and perfect competition will be highlighted as a market structure ensuring the efficient allocation of scarce resources. This will be followed by a study of different market structures such as monopoly, monopolistic competition and oligopoly which fall short of the efficiency norm associated with perfect competition.

#### **ECON 503: Microeconomics II**

More advanced and specialized topics will be taken up in the second semester, building on the background acquired during the first semester. The input markets, where economic resources are bought and sold, will be investigated by studying the monopsonistic market power of a resource buyer. Subsequently, general equilibrium analysis will be introduced, where economic interaction among different markets is formally analyzed. Several causes of market failures such as asymmetric information, market power, consumption and production externalities and public goods will also be studied. Some of the policy measures that attempt to rectify these failures will also be discussed along with many real world examples that illustrate these theoretical models.

#### **ECON 506: Macroeconomics I**

The main question of macroeconomics is whether or not a free market economy can come to full employment equilibrium. The course starts with a discussion of the neoclassical framework which answers this question affirmatively. The failure of this framework to explain the Great Depression of the 1930s takes us to a detailed analysis of the Keynesian answer. You will see, as the course proceeds, how Keynes revolutionized economic thinking, actually inventing macroeconomics, and how his views were assimilated into the neoclassical mainstream after his death.

#### **ECON 507: Macroeconomics II**

The course begins by opening up the IS-LM model to international economics and generalizing this model to IS-LM-BP. We then turn to a discussion of Monetarism, the New Neoclassical (or Rational Expectations) and Real Equilibrium Business Cycles schools. The course ends with a discussion of the resurgence of Keynesian economics in the 1990's and how his ideas immediately came to the forefront with the outbreak of the world financial crisis in 2008. Textbooks will be accompanied with original articles and students will be expected to master both.

#### **ECON 508: Growth Theory**

This is the second course of the macroeconomics sequence, focusing on dynamic analysis. The purpose of this course is to analyze the factors that affect the growth of output, capital stock and technology. The course starts with a discussion of Harrod,

the first modern economist to make the transition from static to dynamic analysis whose pessimistic conclusions about the stability of growth equilibrium gave birth to modern growth theory. The course traces the subsequent developments in the theory of growth. Different growth theorists focus on different variables explaining the level and growth rate of per capita incomes. These variables include saving, investment, technology, human capital, research and development and social and political institutions. The course will analyze these theories and variables in a detailed manner and will end with a discussion of the Turkish growth experience. Readings include original articles and textbooks and the students will be expected to master both.

**ECON 510: Econometrics I**

The aim of this course is to provide a theoretical background that is useful for research in economics. Topics covered are: (i) theoretical probability, random variables, distributions and densities, (ii) notion of statistical inference, (iii) families of distributions and transformations, (iv) the basic linear model, including some optimality results of least squares and finite sampling results, (v) efficiency and inference in the following estimation procedures: ordinary least squares, maximum likelihood and generalized methods of moments. Empirical applications will include cross-section and time-series models.

**ECON 511: Econometrics II**

This course places more emphasis on developing a conceptual basis for understanding how data, econometric methodology and assumptions combine to produce statistical inference rather than developing a list of econometric methods. Topics to be covered include asymptotic normality, consistency of extremum estimators, testing in nonlinear models, and basic nonparametric estimation techniques.

**ECON 514: Monetary Theory & Policy**

The course begins with an analysis of the money supply process, focusing on central banking, the goals, tools and conduct of monetary policy. We then turn to a discussion of the alternative approaches to money demand. After analyzing the determination of interest rates in a closed economy, the determination of the exchange rates in the long- and short-runs is discussed. The course ends by relating monetary theory and policy to the macroeconomic tools of IS-LM and Aggregate Supply and Demand and discussing the monetary transmission mechanism.

**ECON 517: Public Finance**

The objective of this course is to develop students' ability in analyzing and formulating public economic problems and policies. The focus of the course is on the application of economic theory to the analysis of the issues pertaining to public expenditures, market imperfections, and cost benefit analysis.

**ECON 522: International Economics**

In the face of recent developments in the world economy, international economics remains as important and controversial as ever. As world events and ideas progressed over the years, modes of analysis in international economics had to evolve to accommodate these new developments. This course will be studied in a way that links theories and models to events in the world economy and facilitates its assimilation by students. This course covers new theories of foreign trade based on increasing returns and market structure as well as on classical comparative advantage, increasing regional integration activities, intertemporal analysis of international capital flows, commercial policy, exchange rates and exchange rate systems in open economy.

**ECON 527: International Macroeconomics**

This course extends macroeconomic theories to open economy and provides perspectives on major topics in international macroeconomics. It provides a review

and analysis of current international macroeconomic and financial issues, policies and events, including current account, life cycle, tax policies, inflation, interest rates and exchange rates in the global economy; causes and consequences of trade deficits and external imbalances; developing and advanced market economies' financial crises; causes of currency, banking and financial crises in emerging market and advanced economies.

**ECON 530: Game Theory**

The objectives of this course are to enable students to understand strategic interactions and use game theoretic approach in choosing among alternative strategies in a business setting. Concentration will be on facilitating strategic thinking rather than mathematical modeling. Focus will be on making decisions in multi person settings that involve strategic interactions. Game theory is a mathematical tool that can be used in modeling strategic interactions. It is used in many disciplines including business, economics, biology, political science etc. We will concentrate on establishing a taxonomy that enables us to think in a systematic pattern in the face of interactive decision making situations. Although the math will be kept at the minimum level possible, some knowledge of probability and derivatives will be necessary. Also some knowledge of economics (especially micro) will be helpful.

**ECON 533: Labor Economics**

This course examines the development of the theories of labor supply, labor demand, and human capital in a systematic manner. Topics include wage and employment determination, labor turnover, job search, immigration, unemployment, equalizing differences, and institutions in the labor market.

**ECON 535: Industrial Organisation**

Anaakım endüstriyel organizasyon yaklaşımı, verimli faaliyetlerin mal ve hizmet talebiyle serbest piyasa diye adlandırılan bir teşkilat mekanizmasıyla nasıl uyum haline getirilebileceği, ve bu teşkilatın alternatiflerin ve piyasa başarısızlıklarının ekonominin ihtiyaçlarını ne derecel etkilediğini inceler. Endüstrileşmiş ülkelerin sanayi ve maden sektörleri öncelikli olmak kaydıyla, toptan ve perakende dağıtım, hizmetler, nakliye ve kamu hizmetleri tartışılacaktır. Çeşitli sebeplerden piyasa başarısızlıkları yaşanabilir ve neticesinde devlet organları uygun buldukları politikalarla müdahale etmeyi ve performansı iyileştirmeye çalışmayı tercih edebilir. Maliyetler, yatırımlar, fiyatlar ve üretim vergi ve teşvik politikalarıyla yönlendirilebilir.

**ECON 539: Entrepreneurship**

This class begins by asking "who is an entrepreneur" and "what type of entrepreneurs there are" and discusses different views of entrepreneurship, the firm and market structures, competition and entrepreneurial processes. Using the data of the *Global Entrepreneurship Monitor*, we will explore three fundamental questions: Does the type of entrepreneurial activity vary between countries? Are the differences in national entrepreneurial activities related to national economic growth? What national characteristics are related to differences in the types of entrepreneurial activity? Finally, the entrepreneurial climate of Turkey will be analyzed.

**ECON 555: Corporate Finance**

The objective of this course is to teach students the basic tools and techniques required in modern corporate financial management. Further, the course will also introduce some of the underlying concepts and theories involved. All the topics covered will start from the basics but will gradually build up so that the students gain a comprehensive understanding of the material covered.

**ECON 560: Turkish Economy**

<p>This course is designed to discuss the growth and development dynamics of the Turkish economy. In the first part of the course, the transformation of the Turkish economy will be discussed. Then, we shall turn to a discussion of the Turkish macroeconomic data, economic reforms in Turkey and the effects of recent global crises on Turkey. The economic conditions of the developing countries from Latin America and East Asia will be analyzed and compared to Turkey's economic development. Issues, such as macroeconomic stability and economic reforms, privatization, regulation and income inequality will be covered. Turkish trade policy, capital flows, financial globalization, foreign direct investments, poverty, unemployment and the informal sector in Turkey will be analyzed.</p>
<p><b>ECON 563: Development Economics</b>  This course examines the economic effects of the development processes in developed, developing and low income countries. Its focus is not only on the methods promoting economic growth and structural change, but also on improving the health, education and workplace conditions through public and private channels. Detailed survey data from developed, developing and underdeveloped countries will be examined in the course, as well as policies attempted and applied by these countries. The theories and core elements of economic development will be analyzed through comparative data and the results will be discussed.</p>
<p><b>ECON 567: History of Economic Thought</b>  This course, which begins with an examination of the Mercantilists, focuses on the classical, neoclassical and the Keynesian schools and the transition processes from one school to the other. Examination of the classical school begins with the Tableau Economique of the Physiocrats, continues with Adam Smith and David Ricardo, and ends with Karl Marx. Among the neoclassical economists, Leon Walras and Alfred Marshall will be examined in detail, and other neoclassical economists will be put aside due to time constraints. The course ends with the collapse of the neoclassical analysis during the Great Depression of 1929 and the emergence of Keynesian economics.</p>
<p><b>ECON 597: Graduation Project</b></p>
<p><b>FEAS 598: Masters Thesis Seminar</b></p>
<p><b>ECON 599: Masters Thesis</b></p>

**Course Descriptions for the Political Economy Track**

<p><b>FEAS 501: Method and Ethics</b></p>
<p><b>ECON 502: Microeconomics I</b></p>

According to a widely accepted definition; economics is a discipline that studies the ways in which the efficient allocation of scarce resources between alternative uses and competing ends is realized. Consistent with this definition, efficiency in resource allocation is the fundamental concern of microeconomics. In effect, the course will investigate how this goal is achieved under different circumstances by means of different economic agents. After familiarizing the students with some basic terminology, the course will proceed with a study of consumer behavior, envisaging the consumer as an economic agent maximizing his/her utility (satisfaction from consumption) subject to a fixed income constraint. Subsequently, the profit maximizing behavior of a firm operating under conditions of perfect competition will be investigated and perfect competition will be highlighted as a market structure ensuring the efficient allocation of scarce resources. This will be followed by a study of different market structures such as monopoly, monopolistic competition and oligopoly which fall short of the efficiency norm associated with perfect competition.

**ECON 506: Macroeconomics I**

The main question of macroeconomics is whether or not a free market economy can come to full employment equilibrium. The course starts with a discussion of the neoclassical framework which answers this question affirmatively. The failure of this framework to explain the Great Depression of the 1930s takes us to a detailed analysis of the Keynesian answer. You will see, as the course proceeds, how Keynes revolutionized economic thinking, actually inventing macroeconomics, and how his views were assimilated into the neoclassical mainstream after his death. Monetarism and rational expectations are introduced as the finishing touches of the liquidation of Keynes' innovative ideas and, ultimately, of macroeconomics. The course ends with a discussion of the resurgence of Keynesian economics 1990's and how his ideas immediately came to the forefront with the outbreak of the world financial crisis in 2008. Textbooks will be accompanied with original articles and students will be expected to master both.

**ECON 510: Econometrics I**

The aim of this course is to provide a theoretical background that is useful for research in economics. Topics covered are: (i) theoretical probability, random variables, distributions and densities, (ii) notion of statistical inference, (iii) families of distributions and transformations, (iv) the basic linear model, including some optimality results of least squares and finite sampling results, (v) efficiency and inference in the following estimation procedures: ordinary least squares, maximum likelihood and generalized methods of moments. Empirical applications will include cross-section and time-series models.

**ECON 563: Development Economics**

This course examines the economic effects of the development processes in developed, developing and low income countries. Its focus is not only on the methods promoting economic growth and structural change, but also on improving the health, education and workplace conditions through public and private channels. Detailed survey data from developed, developing and underdeveloped countries will be examined in the course, as well as policies attempted and applied by these countries. The theories and core elements of economic development will be analyzed through comparative data and the results will be discussed.

**ECON 565: Economic Sociology**

This course aims at teaching the theories of Economic Sociology. The principal perspectives of the theoretical approaches that appreciate the social aspects of economic phenomena will be analyzed, how they complement and depart from each

other will be discussed. The ways in which the various theoretical schools approach social themes like Industrialization, Capitalism, Knowledge Society, Division of Labor will be taught. Rather than treating the two objectives mentioned above in distinction from each other, and to help the students unite the socio-economic problematiques with the theories examined, an integrated approach will be used and socio-economic themes will be explained to students 'through' theoretical schools.

**ECON 567: History of Economic Thought**

This course, which begins with an examination of the Mercantilists, focuses on the classical, neoclassical and the Keynesian schools and the transition processes from one school to the other. Examination of the classical school begins with the Tableau Economique of the Physiocrats, continues with Adam Smith and David Ricardo, and ends with Karl Marx. Among the neoclassical economists, Leon Walras and Alfred Marshall will be examined in detail, and other neoclassical economists will be put aside due to time constraints. The course ends with the collapse of the neoclassical analysis during the Great Depression of 1929 and the emergence of Keynesian economics.

**ECON 569: Alternatives in Political Economy**

The course begins with a detailed analysis of the controversies in the theory of capital. Going back to the original texts of the neoclassical theory, it is shown that the conception of capital creates problems in the different versions of the neoclassical theory. Having criticized the neoclassical paradigm, the course then turns to a presentation of the classical, institutional and evolutionary approaches to the economic phenomena.

**ECON 573: Political Economy of Labor**

Ders İngiltere'de endüstriyel işgücünün ortaya çıkışını inceleyerek başlar ve işgücünün günümüzdeki sorunlarına yönelir. Devlet kontrollerinin kaldırılmasına yönelik neoliberal gündem, kapatılan fabrikaların işgücü üzerindeki etkileri; işyerindeki cinsiyet sorunları; evlerde ve kayıt dışı ekonomide çalışan işçilerin sorunları tartışıldıktan sonra küreselleşmenin ve serbest ticaret anlaşmalarının işgücü üzerindeki üzerindeki dönüşür. Ders şirketlerin sosyal sorumluluklarının, işgücünün haklarının ve çocuk emeğinin tartışılmasıyla sona erer.

**ECON 575: Income Distribution**

This course analyzes the consequences of inequality in the developing world and the effects of open trade and capital markets on poverty and inequality within and between countries; the effects of within-country inequalities on economic growth, accumulation of capital and on political institutions; and studies the implications of global markets for inequality within developing countries and between developed and developing countries. The effects of global market imperfections, failures and differences between countries in terms of economic power on trade, capital, international migration, and other global regimes are also examined in this course. The role of global economic institutions in addressing unequal opportunity and global market failures is also analyzed.

**ECON 577: Gender Economics**

This course aims at investigating the many ways in which men and women are similar, and those ways in which they differ. We explore the existence of gender roles within society, and the large inequalities that exist as a result. We consider outcomes like educational attainment, participation in the labor force, and the income generated by that participation. The course also discusses a number of more "nonmarket" outcomes like marriage and divorce, child-rearing, and housework. We discuss the recent trends

and statistics of gender equality and inequality, and also analyze a number of potential policy responses to the observed inequalities.
<p><b>ECON 580: Environmental Economics</b></p> <p>This course studies how the natural environment is affected by the economic activities of society. To this end, it makes use of the theoretical analysis to study the effects of environmental policies on key issues such as water, air pollution, energy, climate change and human health. Microeconomic analysis of environmental regulation, the problem of social cost, public goods, property rights, non-market valuation, the use of non-renewable natural resources, market failures, economic methods for analyzing externalities and pollution, social cost/benefit analysis and the impact of population growth will be the main subjects covered throughout the term. The course also focuses on environmentally sustainable development, in other words on green growth that tries to satisfy the efficient use of natural resources and minimize pollution and other negative externalities.</p>
<p><b>ECON 582: Economic Analysis of Urbanization</b></p> <p>The course begins by discussing the historical evolution of urbanization and the problems that emerge in the different stages of the process. Ups and downs of urbanization are closely tied to industrialization and, later on, to deindustrialization. Housing booms and busts create minor cycles, superimposed on these long waves. After discussing how space is allocated in different socio-economic formations between residential, recreational and businesses, the fundamental question of to whom the city belongs is asked. The course ends by focusing on the specific Turkish problems like urban restructuring, rents and urbanization and the construction sector being the dynamo of the Turkish economy.</p>
<p><b>ECON 584: Growth and Regional Development</b></p> <p>The aim of this course is to analyze the recent developments, conceptualizations and theoretical discussions concerning ‘region’ as a geographical area and ‘space’; and to understand the regional growth dynamics of Turkey and other countries; to think about the sources, characteristics, strategies of economic growth and on some stylized facts.</p>
<p><b>ECON 586: Technology and Economic Growth</b></p> <p>The course analyzes the science related technological development in detail; its relation to education, especially to higher education; the production and reproduction of scientific knowledge in the country; and the investigation of the various policies for innovation, technical change and technology transfer.</p>
<p><b>ECON 588: Institutions and Economic Growth</b></p> <p>The course begins by exploring the ideas of the ‘old’ institutionalists, especially those of Thorstein Veblen, and then turns to an analysis of ‘new’ institutionalism. After discussing rational choice theory and the role history plays in shaping institutions, the notion of path dependence is introduced. The course ends by relating institutions to economic growth and identifying property rights, elimination of corruption and bribery, rule of law and judicial independence, as well as democratization, as the crucial institutions leading to higher rates of economic growth.</p>
<b>ECON 597: Graduation Project</b>
<b>FEAS 598: Masters Thesis Seminar</b>
<b>ECON 599: Masters Thesis</b>