

**MARMARA UNIVERSITY
DEPARTMENT OF ECONOMICS**



Graduate Programs in Economics

2011 - 2012

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About the Department

The Department of Economics was established in 1983 under the Faculty of Economics and Administrative Sciences in Marmara University and has become one of the leading economics departments in Turkey.

The members of the Department have been working on a variety of fields such as Economic Growth, Development Economics, Microeconomics, Macroeconomics, Economic Policy, International Finance and Banking, Econometrics and Financial Econometrics. Research and teaching in each of these fields where we offer a wide range of courses at both the undergraduate and graduate level, are undertaken both in pure theory and in applications. The high degree of personal contact and concern between academic staff and students is one of the important features of our Department.

Graduate Programs

The Graduate Programs, MA and PhD, are among of the leading programs in economics in Turkey. The Programs (MA since the academic year of 1988-1989 and PhD since the academic year of 1992-1993) combine strong training in pure theory and applications. They are designed to prepare students to advance further in academic work and to compete for research and analysis positions in the public and private sectors. The close interaction between faculty members and graduate students provides a remarkable learning experience to students. Half of our MA graduates pursue their PhD studies and they have been working as faculty members in the universities both in Turkey and abroad. Most of the PhD graduates also work as faculty members.

Applications

Each year, the department admits 15 students to MA program and 5 students to Ph.D. program. In addition to degree requirements, graduate students are expected to participate to the departmental seminars.

Applications should be directed to Graduate School of Social Sciences at Bahcelievler Campus. However, the applicants are welcome to visit the department and ask more specific question about the programs.

Department considers only applicants who meet at least one of the criteria given below:

- a) Undergraduate grade point average (GPA) exceeds 2.5 for MA program or graduate GPA exceeds 3.0 for PhD program on a 4-point scale
- b) 80 or above quantitative or equal weight ALES score
- c) To be a research assistant in an university

Candidates should ready to document these standards during the interview.

Important notice for prospective applicants to the PhD program:

In addition to the documents submitted to the Graduate School of Social Sciences, the candidates who apply to PhD program should also submit following documents to the department secretary or graduate program organizer of the department at Anadolu Hisari Campus at least one week before the interview:

- a) A short CV that includes contact information (in English).
- b) One-page statement of purposes (in English).
- c) A copy of MA transcript (if it is not in English or in Turkish, please attach a translation).
- d) Outlines and reading lists of the graduate courses.
- e) A copy of the MA thesis (if it is not in English or Turkish, please attach a summary in one of these languages).
- f) Copies of the research papers published or presented (optional).

MA in Economics

The primary objective of the program is to prepare students for the PhD program that the department offers. The MA program also provides training for careers in government and business. The program consists of eight one-term courses and a written dissertation. After the dissertation is completed the students defend it in an oral examination before the dissertation committee. MA dissertation must prove the student's competence in the selected topic. The students who don't want to continue PhD program may also apply the theory and the techniques of economics to the analysis of practical problems in a variety of fields as the dissertation.

The students who have a bachelor's degree in the fields other than economics must complete one-year MA Preparation Program in addition to the regular MA program.

MA Curriculum

	First Term	Credits	ECTS
ECON 701	Macroeconomic Theory I	3	8
ECON 703	Advanced Econometrics	3	8
ECON 705	Methods in Dynamic Economics	3	8
	Elective	3	6
	TOTAL	12	30

Elective Courses:

ECON 707	Advanced International Economics	3	6
ECON 709	Global Political Economy	3	6
ECON 711	South-east Asian Economic Studies	3	6

	Second Term	Credits	ECTS
ECON 700	Seminar	0	3
ECON 702	Macroeconomic Theory II	3	9
ECON 704	Microeconomic Theory	3	9
	Elective	3	9
	TOTAL	9	30

Elective Courses:

ECON 706	Advanced Monetary Economics	3	9
ECON 708	Applied Econometrics	3	9
ECON 710	Regional and Urban Economics	3	9
ECON 712	Theories of Economic Growth and Development	3	9

MA Preparation Program Curriculum

First Term:

ECON 231	Microeconomics I
ECON 223	Macroeconomics I
STAT 231	Mathematical Statistics I
ECON 331	Mathematical Economics I
ECM 331	Econometrics I

Second Term:

ECON 232	Microeconomics II
ECON 224	Macroeconomics II
STAT 232	Mathematical Statistics II
ECON 332	Mathematical Economics II
ECM 332	Econometrics II

PhD in Economics

Admission is limited to students whose master of art degree in economics record shows genuine capacity for advanced work in the field of economics. The PhD program consists of three components: i) coursework lasting one to two academic years, ii) a comprehensive examination, and iii) supervised dissertation research. Students who have MA degrees from the other economics departments may be asked to complete one-year PhD Preparation Program. PhD Preparation Program is identical to the course work of the MA program.

Before comprehensive examination, in addition to ECON 803 and ECON 804, students must complete the required works in two field selected. Each field consists of at least one "Topics" courses and one research paper. At the end of each "Independent Research Paper" course, students submit and defend a short research paper of "publishable" quality. The current list of available fields is:

- International Economics (ECON 810)
- Economic Growth and Development (ECON 805 and ECON 808)
- Monetary Economics (ECON 807)
- Turkish Economy (ECON 809)
- Econometrics and Statistics (ECON 806)

Course requirement(s) is (are) given in parentheses.

The students, who complete the credit requirements of the program, take a comprehensive examination. This examination covers the core fields (microeconomics and macroeconomics) and two fields selected.

Upon passing the comprehensive examination, the student writes and defends a formal dissertation proposal that describes the research topic and the methods to be used in the analyses. Once the department has accepted the proposal, the student proceeds with the planned research under the supervision of an appointed faculty member. During this period, the student must submit and defend a progress report twice a year, in June and December. When the dissertation is completed, the student defends it in an oral examination before the dissertation committee.

Ph.D. Curriculum

First Term		Credits	ECTS
ECON 801	Independent Research Paper I	3	8
ECON 803	Economic Analysis	3	8
	Elective	3	7
	Elective	3	7
	TOTAL	12	30

Elective Courses:

ECON 805	Topics in Development Economics	3	7
ECON 807	Topics in Monetary Economics and Policy	3	7
ECON 809	Topics in Turkish Economy	3	7

Second Term		Credits	ECTS
ECON 802	Independent Research Paper II	3	8
ECON 804	Quantitative Methods in Economics	3	8
	Elective	3	7
	Elective	3	7
	TOTAL	12	30

Elective Courses:

ECON 806	Topics in Econometrics and Statistics	3	7
ECON 808	Topics in Economic Growth	3	7
ECON 810	Topics in International Trade and Finance	3	7

Graduate Course Descriptions

ECON 700 Seminar: (Erhan Aslanoğlu)

A non-credit course to prepare the students for their dissertation studies. First, the methods of making scientific research and research techniques are examined. Then, students are expected to complete a short research paper and present it at the departmental seminar program at the end of the term.

ECON 701 Macroeconomic Theory I: (Nedim Süalp)

The objective of this course is to provide an in-depth comparative analysis of the predictions of economic models developed by different schools and to familiarize students with the tools and methodologies they use, in order to analyze the complex structure of the contemporary economic

ECON 702 Macroeconomic Theory II: (Nedim Süalp)

This course covers topics such as the theories of inflation, unemployment, the relationship between inflation and unemployment, monetary approach to balance of payments and the public sector balance.

ECON 703 Advanced Econometrics: (Aysu İnel)

This course covers the advanced topics in econometrics. The linear regressions model will be reviewed by considering its strength and weaknesses in an advanced level. Assumptions and violations of OLS assumptions are reviewed at a graduate level. In addition, topics like Generalized Method of Moment (GMM), Nonlinear Regression (NLS), Monte Carlo and Bootstrapping are covered.

ECON 704 Microeconomic Theory: (Fatma Doğruel)

The course offers the fundamental tools of microeconomic theory. Main topics are: Production theory; Duality; Theory of consumers; Market structure; General equilibrium; Welfare; Information.

ECON 705 Methods in Dynamic Economics: (A. Suut Dođruel)

This course is designed to introduce students to the mathematical tools needed for dynamic analyses. Topics are: Dynamic optimization techniques; Calculus of variation; Optimal control theory; Stability analysis; Aggregate economic growth models.

ECON 706 Advanced Monetary Economics: (Sadullah Çelik)

This course introduces a comparative approach and covers Keynesian and Neo-Classical issues in monetary theory. The emphasis will be given on dynamic modeling of a monetary economy under these approaches as well as the impact of money supply and demand determination on macroeconomics.

ECON 707 Advanced International Economics: (Mahmut Tekçe)

This course is concerned with the issues in the theory of international trade and trade problems of developing countries. Therefore we will analyze protectionist tendencies in international trade and the problems arising in the globalization process.

ECON 708 Applied Econometrics: (Yasemin Özerkek)

This course aims to enable students to develop practical skills in panel data econometrics. Students are expected to perform independent research using panel data techniques. The topics include; definition and construction of panel data, descriptive statistics using panel data, panel unit root tests (first generation and second generation), stationary panel data analysis, nonstationary panel data analysis (panel cointegration, FMOLS-DOLS), and dynamic panel data analysis (Generalized Method of Moments-GMM).

ECON 711 South-East Asian Economic Studies: (Nesrin Sungur)

This course includes the economic policies, the governmental structures, growth periods, government-economy tendencies of newly industrialized countries (especially South Korea).

ECON 710 Regional and Urban Economics: (A. Suut Dođruel)

The course consists of two parts, regional and urban economics. The regional economics primarily focuses on the locational analysis for production activities, regional economic dynamics, and regional economic development and policy. The topics in urban economics cover the locational analysis for urban business, externalities in cities, and urbanization in developing countries.

ECON 709 Global Political Economy: (Hayri Kozanoğlu)

Global political economy deals with economic, political, financial and cultural developments at global, regional and national levels.

ECON 712 Theories of Economic Growth and Development: (İbrahim Öztürk)

The purpose of this course is to examine the problems and policy concerns of Third World countries. Topics are; Patterns of economic development; Microeconomic issues in developing countries; Short-run macroeconomics and stabilization; Theories of growth and income distribution; Technology and growth.

ECON 801 Independent Research Paper I: (Erhan Aslanoğlu)

During the course, students are expected to complete a short research paper of "publishable" quality in one of the field selected and present the paper at the departmental seminar program at the end of the term.

ECON 802 Independent Research Paper II: (Aysu İnsel)

During the course, students are expected to complete a short research paper of "publishable" quality in one of the field selected and present the paper at the departmental seminar program at the end of the term.

ECON 803 Economic Analysis: (A. Suut Doğruel)

An advanced course on economic analysis for students who are already familiar with the main methods used in microeconomic and macroeconomic theories. The course focuses on a set of issues in economic dynamics. such as changes in output level, fluctuations in aggregate output, stochastic and deterministic dynamics in economics.

ECON 804 Quantitative Methods in Economics: (Fatma Doğruel)

This course consists of independent modules. The course intends to make the students familiar with the alternative models and methods in economics.

ECON 805 Topics in Development Economics: (Fatma Doğruel)

This course focuses on microeconomic and sectoral issues of development economics. Topics are agricultural structure, regional convergence and allocation of resources, urbanization, geography and growth, foreign aid, environmental regulations and growth. Effects of regional economics integration on developing countries and economic development of transition economies are also considered during the course.

ECON 806 Topics in Econometrics and Statistics: (Aysu İnel)

Among the topics studied in this course are Discrete and Continuous Variables and Distributions, Distributions of Univariate, Bivariate and Multivariate Variables, Moment Generating Function, Sample and Sampling Distributions, Estimation, Maximum Likelihood Estimation

ECON 807 Topics in Monetary Economics and Policy: (Sadullah Çelik)

This course focuses on further development of theories of money supply and money demand, alternative monetary policies and the effects of monetary policy on the developed and emerging market economies.

ECON 808 Topics in Economic Growth: (A. Suut Doğruel)

The course surveys theoretical and empirical topics in economic growth such as sources of economic growth, innovation and human capital, diffusion of technology, equity and efficiency.

ECON 809 Topics in Turkish Economy: (Nesrin Sungur)

In this course basic features and the economic problems of the Turkish economy are discussed.

ECON 810 Topics in International Trade and Finance: (Barış Tekin)

International trade system, flows of global capital-investment, basic characteristics of global markets, international markets entry barriers, international financial environment, international monetary system, financial markets and institutions are the topics of the course.

Faculty

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