

Course Syllabus

Course Name	TERM/YEAR:
Intermediate Macroeconomics	Autumn 2024
Class Schedule	
Mon. & Wed., 12:30 p.m. - 2:20 p.m., Room: Low 105 (No live-streaming or recording of the class!)	
Instructor:	Contact Information:
Ali Karimirad	akarimir@uw.edu
Office Hours:	
Mondays, 11:00 a.m. - noon., or by appointment, Room: SAV 336	

Welcome:

Hello and welcome to the course! I'm Ali Karimirad, and I'll guide you through the fascinating world of intermediate macroeconomics this term. Feel free to call me Ali, though if you're more comfortable with formalities, Professor Karimirad works too. If you'd like to learn more about my background and research interests, you can check out my faculty page on the university website.

Course Description and Learning Objectives:

This intermediate macroeconomics course comprehensively explores the determinants shaping aggregate economic activity. Students will examine the intricate relationships between employment, output, prices, and income at the national level. The course is structured to provide a solid foundation in macroeconomic theory and its real-world applications, with a special emphasis on current monetary and fiscal policies.

By the end of this course, students will be able to:

1. Explain key macroeconomic concepts and measures, including the calculation of real GDP, price indexes, and inflation rates.
2. Differentiate between real and nominal variables, particularly in the context of interest rates and economic growth.
3. Analyze factors affecting long-term economic performance, including productivity, saving, investment, and economic growth.
4. Evaluate the determinants of labor market dynamics, including factors influencing labor demand, labor supply, and unemployment in the long run.
5. Explain the balance of payments and discuss the relationships between domestic economic activity and international trade in the context of open economy macroeconomics.
6. Apply aggregate demand and aggregate supply models to explain business cycle fluctuations and the impacts of economic shocks.
7. Utilize the IS-LM model to analyze general equilibrium conditions and the effects of monetary and fiscal policies in the short run.
8. Compare and contrast classical and Keynesian approaches to macroeconomics, including their perspectives on economic fluctuations and policy effectiveness.
9. Critically assess various macroeconomic theories and their implications for economic policy and performance.
10. Analyze current economic issues and policy debates using the theoretical frameworks and analytical tools learned in the course.

Course Pre-requisite(s):

A minimum grade of 2.0 is required in both ECON 201 and ECON 300.

Required Texts and Resources:

Macroeconomics, 11th edition, authored by Andrew B. Abel, Ben S. Bernanke, and Dean Croushore. It is published by Pearson, with a publication date of March 31, 2023, and an edition year of © 2024. ISBN-13: 9780137876037.

Grade Policy:

The grading schema for the course is as follows:

Assessment Component	Weight	Details
Assignments	20%	Ongoing throughout the semester
Quizzes	20%	Regular assessments of course material
Midterm Exam	25%	October 30, in class, 80 minutes
Final Exam	35%	2 hours, cumulative, time and location TBD
Total	100%	

Assignment and Quizzes:

To satisfy the requirements of this course, students will have **weekly** assignments. The late submission has a 5% penalty per day. You must take one assignment and quiz for each chapter on MyLab. You can find their due dates on MyLab. You have **two** chances(attempts) for each question in assignments and can finish it at your convenience. You only have **one** attempt for the quiz and 60 minutes.

Online homework and quizzes, completed through MyEconLab, are designed to check your basic understanding of the lectures and readings. These assignments form a crucial part of your learning process, and to accommodate occasional difficulties, the **lowest** score will be dropped from your final grade calculation.

The assignments in this class have been designed to challenge you to develop creativity, critical-thinking, and problem-solving skills. Using AI technology will limit your capacity to develop these skills and to meet the learning goals of this course.

To fully prepare for exams and deepen your understanding, you will also work on short essay questions. These questions will be posted after we finish each chapter, with answers released one week later. You are encouraged to challenge yourself with these questions, as they are instrumental in developing a more profound grasp of the subject matter.

Consistent engagement with all course materials is key to your success. It is recommended that you complete online assignments promptly to reinforce lecture material and attempt short essay questions before reviewing the provided solutions. If you find that the solutions need more explanation or clarification, please don't hesitate to visit during office hours for personalized assistance.

Remember, the goal of these assignments is not just to assess your knowledge, but to enhance your learning experience. Forming study groups to discuss complex topics and essay questions can be an effective way to reinforce your understanding. By actively engaging with the course material through various means – online assignments, essay questions, and collaborative study – you will be well-prepared for exams and gain a comprehensive understanding of the subject.

MyLab:

Course Name: Intermediate Macroeconomics

Course ID: karimirad20515

You can find your assignments and quizzes on MyLab. To register in MyLab, you can find its instruction on Canvas.

Exams:

The course includes two closed-book exams: a midterm and a final.

- **Midterm:** Covers Chapters 1-5
- **Final:** Cumulative, covers all topics

Both exams will consist of multiple-choice questions (MCQs) and short essay questions. No cheat sheets allowed. Simple 4-function or scientific calculators permitted (no graphing calculators). Sharing of calculators is not permitted.

Missed Exams and Make-up Policy:

- Notify the instructor **the same day** if you cannot take an exam.
- Valid reasons for missing an exam:
 - Illness (requires a doctor's note)
 - Serious emergency (requires a proper valid documentation)
 - University-sponsored activities (e.g. sport, debate): let me know well in advance and present a proper valid documentation.
- Make-up exams:
 - Available for the midterm only with valid documentation
 - Must be taken as soon as possible after the original exam date
 - No make-up available for the final exam
- Invalid reasons (e.g., travel, weddings, technical issues) will not be accepted for make-ups.

Course Policies:

Academic Honesty:

- Exams are individual work. Cheating, including but not limited to consulting unauthorized sources during exams, will not be tolerated.
- The Department follows University policy on academic misconduct. Review the policy at: <https://econ.washington.edu/policy-academic-conduct>
- Violations may result in sanctions ranging from warnings to expulsion, and a grade of zero for the course.

Accessibility and Accommodations:

- Students with disabilities should contact Disability Resources for Students (DRS) at 206-543-8924, uwdrs@uw.edu, or disability.uw.edu to establish reasonable accommodations.
- Inform the instructor of DRS-approved accommodations as early as possible.

Religious Accommodations:

- UW's policy is available at: <https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/>
- Accommodations for religious reasons must be requested within the first two weeks of the course using the [Religious Accommodations Request form](#).
- DRS offers resources and coordinates reasonable accommodations for students with disabilities and/or temporary health conditions. Reasonable accommodations are established through an interactive process between you, your instructor and DRS. It is the policy and practice of the University of Washington to create inclusive and accessible learning environments consistent with federal and state law.

Non-Discrimination:

- Respect for diversity is expected from all participants in this course, in accordance with the [UW Student Conduct Code](#).
- This includes respect for: age, cultural background, disability, ethnicity, family status, gender identity, citizenship, national origin, race, religious and political beliefs, sex, sexual orientation, socioeconomic status, and veteran status.

Participation and Attendance:

Participation:

Students are expected to:

- Actively engage with course materials, discussions, and assessments
- Complete assigned readings and exercises
- Contribute to an interactive learning environment
- Respect diverse perspectives of peers

Attendance:

- No formal attendance requirement
- Regular participation strongly correlates with academic success
- Students are responsible for catching up on missed material

Technology Use:

- Handwritten notes are encouraged for better retention
- If using laptops or tablets, please be mindful of distractions
- Silence and stow phones during class

Your active engagement enhances the learning experience for everyone. Thank you for your cooperation.

Course Schedule:

The following schedule may be altered according to the instructor's judgment.

Week	Date(s)	Course Content	Readings
1	Sep. 25	Introduction to Macroeconomics	Ch. 1
2	Sep. 30- Oct. 2	The Measurement and Structure of the National Economy	Ch. 2
3	Oct. 7-9	Productivity, Output, and Employment	Ch. 3
4	Oct. 14-16	Consumption, Saving, and Investment	Ch. 4
5	Oct. 21-23	Saving and Investment in the Open Economy	Ch. 5
6	Oct. 28-30	Long-Run Economic Growth Midterm Exam	Ch.6
7	Nov. 4-6	The Asset Market, Money, and Prices	Ch.7
8	Nov. 11-13	Business Cycles	Ch.8
9	Nov. 18-20	The IS–LM/AD–AS Model	Ch.9
10	Nov. 25-27	Classical Business Cycle Analysis	Ch.10
11	Dec. 2-4	Keynesianism: The Macroeconomics of Wage and Price Rigidity	Ch.11

How Do You Study For This Course:

In Econ 301, we build our understanding progressively, starting with foundational concepts and advancing to more complex models. This journey of learning is an opportunity for growth and development of your economic thinking skills.

Preparation and Engagement:

- Embrace the challenge of previewing next week's topics before class. This practice will enhance your ability to engage with new concepts.
- Active participation in class activities is strongly encouraged. it's an opportunity to deepen your understanding and develop your economic reasoning skills. The studies show that the students regularly participating in class-activities do much better in the exams than the students who do not. Power point presentations containing a limited amount of information will be posted on Canvas, but most of the important issues will be discussed in the class.
- Remember, every question you ask is a step towards mastery. There are no "dumb questions" - only opportunities to learn and grow.

Time Management and Study Strategies:

- Dedicate at least ten hours a week outside of class time to this course. Consistent effort is key to developing strong problem-solving skills in economics.
- Approach each day as a chance to apply and reinforce your growing economic knowledge. Small, regular study sessions are more effective than cramming.
- When reading assignments, actively engage with the material. Try explaining concepts in your own words, redraw graphs, and connect new ideas to what you already know.
- Experiment with different study techniques to find what works best for you. Self-quizzing, group discussions, and teaching concepts to others are powerful learning tools.
- Some part of your studying is better to be done in small groups of two or three students. Students who study on their own then discuss their work in groups of no more than three understand the material better and feel more engaged with their classes.
- Do not fall behind; keep up with the material on a daily basis; you need to apply your new economics skills every day.
- Read the assignments carefully by keeping pen and paper at your side to work out the various points being made (this is a good idea for any course you take). Redraw every graph to make sure you understand how the graph works and what it shows.
- Highlighting and rereading chapters provide minimal improvements to learning. Instead of rereading use self or group quizzes.

Seeking Support and Collaboration:

- View office hours as an opportunity to deepen your understanding and clarify doubts. Regular attendance can significantly enhance your learning experience.
- Come to office hours to ask questions on a regular basis. Do not put off attending office hours until the day before the exam – it gets too crowded at those times.
- Embrace collaborative learning. Studying in small groups allows you to explain concepts, hear different perspectives, and reinforce your understanding.

Mindset and Approach:

- Remember, economic thinking is a skill that can be developed with practice and persistence. Your abilities are not fixed; they grow with effort and learning.
- Treat challenges and mistakes as valuable learning opportunities. They are not reflections of your capabilities but stepping stones to deeper understanding.
- Focus on the process of learning and improvement rather than just grades. Your growth in understanding and applying economic concepts is the true measure of success.

By adopting these approaches, you're not just studying for a course; you're developing lifelong learning skills and a mindset that will serve you well beyond this class. Embrace the journey of learning economics with curiosity, persistence, and confidence in your ability to grow and improve.

Recommendation Letters:

If you are considering requesting a letter of recommendation, please note the following requirements:

- You should have taken at least two courses with me.

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- Your grades in these courses should be 3.5 or above.
- Active participation in class is expected.
- Provide at least two weeks' notice before the letter is due.

Writing a strong recommendation letter requires substantial time and material. Meeting these criteria ensures that I can write a detailed and effective letter on your behalf. If you meet these requirements and wish to request a letter, please email me with details about the opportunity you're applying for and any relevant deadlines.