

ECON 201 A: INTRODUCTION TO MICROECONOMICS

Winter 2022

Instructor: Joshua Jacobs	Time: TR 10:00 – 11:20
Email: jjacobs7@uw.edu	Place: Bagley 220*

* This class will be remote for at least the first week of the quarter, using Zoom. You can access the Zoom meeting from Canvas or by using Zoom Meeting ID 989 6658 2022. Depending on guidance from the university and the evolving public health situation, we will either move to in-person instruction or continue remotely.

Course Pages:

- <https://canvas.uw.edu/courses/1519991>

Office Hours: Wednesdays 9:00–11:00, 2:00–4:00, Savery 334 (on Zoom with Meeting ID 469 538 5081 until class is back in-person). I am also available by email, and if you want to schedule office hours at a different time or schedule a Zoom meeting, please just let me know. Please wear a mask if you come to my office.

Main References: We will be using selections from the following textbook.

- Krugman, Paul and Robin Wells, *Principles of Macroeconomics*. 6e, Macmillan.

We will be utilizing the *Achieve* tools associated with this text for several assignments. *Achieve* is a requirement for this class.

If you wish to purchase an earlier edition, you may do so, but you will still need to purchase access to *Achieve*. Advantages of earlier editions are generally lower prices. Disadvantages are generally fewer practice problems in each chapter.

Objectives: This course serves as an introduction to the principles of macroeconomics. Macroeconomics is the study of economic behavior in the aggregate, including but not limited to how the economy grows and changes, and how, if at all, it can be manipulated in order to increase overall welfare. We will consider topics such as money, trade, unemployment, business cycles, and growth.

By the end of this class, you should be able to:

1. Understand and be able to use macroeconomic terminology
2. Explain opportunity costs
3. Explain growth of production and prices
4. Analyze causes of growth and recession
5. Analyze government policies and institutions, along with their effects on the allocation of resources
6. Understand and explain economic events and other phenomena using macroeconomic principles
7. Critique the economic content of articles or presentations
8. Appreciate the usefulness of economic reasoning

Grading Policy: Problem Sets (25%), Essays (15%), Midterm (30%), Final (30%). Grades in this class will be curved so that the median student gets a grade point between 2.8 and 3.1. As such, it is impossible to guarantee a particular grading scale for this class, as the median may be above or below what it was in the past. I will give detailed information about the distribution of grades throughout the quarter, to try to help you understand how you are doing in the class.

Problem Sets: Short problem sets will be available on Canvas each week, due at 11:59 PM Pacific Time on Fridays. These will be graded for correctness, but the two lowest scores will be dropped from your grade.

Essays: You will turn in two short essays this quarter. For each, you are to find a news article from *The New York Times*, *The Financial Times*, or *The Wall Street Journal* that was published since Jan. 1, 2022 (for the first) or published after the first essay was due (for the second) and related to some topic taught in class. The essay should not be from an "Op-Ed," "Opinion," or "Perspectives" section of the source in question. The second essay must be written about a topic taught after the first essay was due. You should describe the economic issue presented within the article, and explain it using what you have learned in class. You should include at least one graph as part of your explanation. The paper should be no more than two pages long, including the graph. Grades will be based on how well you relate the article to course material, how clearly and correctly you summarize the issue at hand, how clearly and correctly you explain the economics behind the topic, and the clarity and correctness of your graph.

Late assignments will not be accepted.

Accommodations: Should you require disability accommodations, please contact Disability Resources for Students at <http://depts.washington.edu/uwdrs/> or 206-543-8924.

Washington state law requires that UW develop a policy for accommodation of student absences or significant hardship due to reasons of faith or conscience, or for organized religious activities. The UW's policy, including more information about how to request an accommodation, is available at [Religious Accommodations Policy](#). Accommodations must be requested within the first two weeks of this course using the [Religious Accommodations Request form](#).

Academic Misconduct: All students are expected to know and to abide by the University's Academic Misconduct policies as defined at <http://www.washington.edu/admin/rules/policies/SGP/SPCH209.html#7> summarized at <https://depts.washington.edu/grading/pdf/AcademicResponsibility.pdf>. In particular, while you are encouraged to study with each other, all assignments for this course must be completed on one's own. Exams are closed-book must be completed without accessing outside information, whether from "cheatsheets," cellphones, your computer, or other sources. Failure to abide by these policies is likely to result in failing this course, and may result in further sanctions as described by the policy. Should I believe that you cheated or plagiarized on an assignment, you will receive a "zero" grade on that assignment.

Table 1: Tentative Outline

Date	Topic	Reading	Assignments
1/4	Introduction to Economics	Chapters 1, 2	
1/6	Introduction to Macroeconomics	Chapter 6	
1/11	Supply and Demand	Chapter 3	
1/13	Supply and Demand II	Chapter 3	
1/18	Macroeconomic Data	Chapter 7	
1/20	Macroeconomic Data	Chapter 8	
1/25	Long Run Growth	Chapter 9	
1/27	Midterm 1	Chapters 1–3, 6–8	
2/1	Savings and Investment	Chapter 10	
2/3	Savings and Investment II	Chapter 10	
2/8	Income and Expenditure	Chapter 11	Essay 1
2/10	Income and Expenditure II	Chapter 11	
2/15	Aggregate Demand and Aggregate Supply	Chapter 12	
2/17	Midterm 2	Chapters 9–11	
2/22	Fiscal Policy	Chapter 13	
2/24	Money and Banking	Chapter 14	
3/1	Monetary Policy	15	
3/3	Monetary Policy II	Chapter 16	
3/8	Recent Macroeconomic History	Chapter 16	
3/10	Recent Macroeconomic History	Chapter 17	Essay 2
3/14	Final Exam	Chapters 12–17	