

# ECON 201 B: INTRODUCTION TO MACROECONOMICS

University of Washington

Winter 2022

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<b>Instructor:</b> Reina Kawai	<b>Meeting Time:</b> Tue, Thu 3:30PM – 5:20PM
<b>Email:</b> <a href="mailto:rkawai7@uw.edu">rkawai7@uw.edu</a>	<b>Location:</b> SMI 404

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**Classroom(If we decide to do partial remote):** <https://washington.zoom.us/j/95347217169>

**Course Website:** <https://canvas.uw.edu/courses/1520001>. All the material regarding the course will be posted on this page, including announcements about upcoming homeworks and exams. It is your responsibility to regularly check the course website.

**Office Hours:** Tue, Thurs 5:30-6:30 PM (PST) (<https://washington.zoom.us/j/96639240886>) or by appointment, On-line.

## Main References:

Our main textbook is Principles of Macroeconomics (6th ed.), by Paul Krugman and Robin Wells (published by Macmillan) with Achieve Learning. If you like to purchase an earlier edition of the textbook that is fine too. The only drawback of an earlier edition is that it may exclude some of the additional problems at the end of chapters that have been added to the latest edition. Also you would still have to purchase the access to Achieve separately.

## Learning Goals:

- Understand and be able to use macroeconomic terminology.
- Understand the basics of how the economy works in the aggregate level.
- Use macroeconomic principles to understand and explain economic events and other social phenomena.
- Learn how the macroeconomic variables are related.
- Learn to read and interpret the empirical information in macroeconomic data, graphical displays, and tables.

## Class Rules:

- Mask is mandate.
- This course is served hybrid. You are not required “live” attendance for regular lectures. However, regular attendance is essential and expected. You MUST attend all exams on time.
- It is important to check the course website regularly. Please note that lecture notes and exam answer keys will be posted on the course website.
- If circumstances beyond your choice and control materialize (such as a sudden illness, an accident, etc.) that derail you from studying or taking a test on time, you have the responsibility of informing me as soon as possible. I will then try to help you to the best of my ability. Please read the Make-up Tests section on this syllabus.
- Exams are individual work and cheating will not be tolerated. Cheating includes, but is not limited to, bringing notes to a closed note exam, consulting a classmate or any other source of information during an exam.

**Grading Policy:** Homework (15%), Article Response (15%), Exams (35%×2)

- **Homework from Achieve:** There will be a set of questions titled “problem sets” (HWs) assigned in Achieve. These will be assigned weekly and will be automatically graded in Achieve. The questions in this type of assignment check your understanding of the concepts and on a few occasions ask you to analyze a problem using the concepts you have learned. Your Homework will be collectively worth 15% of your course grade. The first HW will act as a practice run. The grade for the first HW will not count as part of your course grade.
- **Exams:** There will be two exams. Each of the exam will count for 35% towards your grade. Exams are non cumulative. All tests are expected to be conducted in person, during normal class time and/or during the set final exam time during finals week. You will need a calculator for some of the questions on your quizzes/tests. You are allowed to take a simple 4-function or a scientific calculator to all your exams. Graphing calculators are not allowed in any of the exams in this course. You will be required to attend exam on during class time. After completing the exam, you must remain quiet to respect other classmates.
- **Article Response:** You will submit three article responses over the quarter. For each, you will find a news article from a major newspaper or periodical (either in its physical format or online incarnation) that 1) was written after the previous response was due, and 2) relates to a course topic taught after the previous response was due. I will not accept articles from aggregators (Google, Yahoo, AP feeds), nor from blogs or opinion pieces, even if they are hosted on news sites. The only acceptable sources for this article response are The Wall Street Journal, The Financial Times, and the New York Times. You must describe, in your own words, the issues presented in the article, and then summarize how the material taught in class explains the information, events, or phenomenon in the article. This economic explanation must relate to a theoretical graph (one with some sort of equilibrium, like Supply and Demand, the PPF, etc.). The graph must be drawn and included in your response. You must submit your response on Canvas indicated by the schedule. Late responses are not accepted. Use the template on Canvas to compose your response. Please be brief! Responses will be evaluated in a very simple manner, out of 5 points ( I will explain more about the grading in lecture). The Article Responses are collectively worth 15% of your grade.

**Grading Scale:**

There is a (preliminary) grading scale on the basis of which I determine course grades. The scale will be determined by class progress and revealed after Exam 1. The scale will be finalized after your Exam 2. The grading policy of the Department of Economics sets the upper boundary for the Median grade in principles of economics courses at 3.1. I will maintain a median grade for this course in the 2.8-3.1 range. If the median grade for the course happens to be outside of 2.8-3.1 range on the preliminary grade scale, I will adjust the grade scale according to the class performance.

**Make-up Tests:**

If you miss any exam and want to take a make-up due to your illness, you are required to present a doctor’s note with both the phone number and address of the doctor/clinic in order to verify the authenticity of the documentation you provide. However, if schedule conflicts or other unforeseen reasons, prevent you from taking your make-up exam in the event of genuine reasons as outlined above, your grade will be automatically re-scaled(if needed). Other reasons such as family gathering, wedding, internship, travel, technical issue, etc. will not be excused for make-up exams.

**Important Dates:**

- Article Response 1: Due October 12th Tuesday 11:59 PM (PT) Online on Canvas.
- Exam 1: October 28st Thursday 6:30 – 8:20 (PT)
- Article Response 2: Due November 2nd Thursday 11:59 PM (PT) Online on Canvas.
- Article Response 3: Due December 2nd Thursday 11:59 PM (PT) Online on Canvas.
- Exam 2: December 7th Thursday 6:30 – 8:20 (PT)

**Academic Honesty:**

- Exams are individual work and cheating will not be tolerated. Cheating includes, but is not limited to, bringing notes to a closed note exam, consulting a classmate or any other source of information during an exam.
- The Department will follow University policy in case of academic misconduct. I strongly recommend that you review University policy at <https://econ.washington.edu/policy-academic-conduct>.
- Students found to have engaged in academic dishonesty will be subject to sanctions, which range from a disciplinary warning to permanent expulsion from the University, depending on the seriousness of the misconduct. Moreover, a grade of zero can be assigned by the instructor for the course.

**Access and Accommodations:**

- Your experience in this class is important to me. If you have already established accommodations with Disability Resources for Students (DRS), please communicate your approved accommodations to me at your earliest convenience so we can discuss your needs in this course.
- If you have not yet established services through DRS, but have a temporary health condition or permanent disability that requires accommodations (conditions include but not limited to; mental health, attention-related, learning, vision, hearing, physical or health impacts), you are welcome to contact DRS at 206-543-8924 or [uwdrs@uw.edu](mailto:uwdrs@uw.edu) or [disability.uw.edu](http://disability.uw.edu). 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.
- Any student seeking reasonable accommodations must provide written notice to the Office of the University Registrar of the specific dates of absence due to religious accommodation, within the first two weeks of the beginning of the course. The religious accommodation form can be found here: <https://registrar.washington.edu/students/religious-accommodations-request>.

Tentative Course Outline				
Week	Date	Topics	Reading	Notice
1	Jan 4th	Introduction, Principles & PPF	Syllabus, Chapter 2	
	Jan 6th	Supply & Demand, Big Picture of Macro	Chapter 3,6	
2	Jan 11th	Trade	Chapter 5	
	Jan 13th	GDP, CPI & Inflation	Chapter 7, 8	<b>Article Response 1</b>
3	Jan 25th	Unemployment and Growth	Chapter 8,9	
	Jan 27th	Long Run Growth	Chapter 9	
4	Feb 1st	Investment and Savings	Chapter 10	
	Feb 3rd	Loanable Funds, Financial system, Consumption	Chapter 10,11	
5	Feb 8th	Consumption and Aggregate Expenditure & Exam 1	Chapter 11	<b>Exam 1</b>
	Feb 10th	Aggregate Expenditure, AD-AS Model	Chapter 11,12	<b>Article Response 2</b>
6	Feb 15th	AD-AS Model	Chapter 12	
	Feb 17th	Fiscal Policy	Chapter 13	
7	Feb 24th	Money & Banking, Federal Reserve System	Chapter 14	
	March 1st	Liquidity Preference Model	Chapter 15	
	March 3rd	Monetary Policy and Phillips Curve	Chapter 15,16	<b>Article Response 3</b>
9	If we have time	Phillips Curve and Money Neutrality	Chapter 16	
	March 8th	Summary & Review, Exam 2		<b>Exam 2</b>