

ECON 201D: INTRODUCTION TO MACROECONOMICS

Winter 2024

Instructor: Kisan Choi	Time: MW 3:30 – 5:20 PM
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Course Pages: <https://canvas.uw.edu/courses/1696148>

Office Hours: MW 11:00 - 12:00 at Savery 274, or by appointment

Course Description: This course provides an introductory exploration of the principles of macroeconomics, which is the study of economic behavior at the aggregate level. It encompasses the examination of how economies evolve, transform, and how they can be managed to enhance overall welfare. Throughout this course, we explore various topics, including money, trade, unemployment, business cycles, and economic growth.

Course Objective: After this course, you should be able to

- Understand and be able to use macroeconomic terminology
- Explain the concept of opportunity costs
- Describe the relationship between economic growth and price changes
- Analyze the factors driving economic expansion and recession
- Evaluate the impact of government policies on resource allocation in an economy
- Explain economic events and phenomena using macroeconomic principles
- Assess the economic content in articles or presentations

Textbook: Krugman and Wells, *Macroeconomics*, 6th edition, Macmillan Learning

Prerequisites: ECON 200 or equivalent

Grading policy: Problem sets (20%), Article response (10%), Midterm (35%), Final (35%).

Grades will be curved in accordance with the Department of Economics' grading policy to ensure that the median student receives a grade point between 2.8 and 3.1. I will provide information about the grade distribution throughout the quarter to help you gauge your performance in the course.

- **Problem sets:** A set of questions will be assigned and posted on Canvas every two weeks. These questions are designed to assess your understanding of the concepts and occasionally require you to analyze a problem using the knowledge you have acquired. Late submissions will not be accepted.

- **Article response:** You are required to submit a short essay. Your task is to select a news article from *The New York Times*, *The Financial Times*, or *The Wall Street Journal*, published since January 1, 2024, that relates to a topic covered in class. Exclude articles from the 'Op-Ed,' 'Opinion,' or 'Perspectives' sections. Summarize the economic issue in the chosen article and explain it using concepts learned in class. Include at least one graph as part of your explanation. The paper should be no more than three pages long, inclusive of the graph. Grades will be based on linking the article to course material, accurate issue summarization, clear explanation of the economics behind the article, and correct graph presentation. Late submissions will not be accepted.
- **Exams:** There will be two exams: a midterm and a final. All tests will be conducted in person. You are expected to be present, seated, and ready to take the exam before the exam begins. Exams are closed-book and must be taken without access to external information, resources, or electronic devices except for a simple calculator. Graphing calculators are not allowed in any of the exams in this course. Your grade from an exam depends on the quality of your answer.
 - **Make-up Exams:** If circumstances beyond your choice and control materialize, such as a sudden illness or an accident, preventing you from studying or taking a test on time, you have the responsibility to inform me as soon as possible. I will then do my best to assist you by accommodating a make-up exam. Please note that there are no make-ups for assignments.

Accommodations: If you need disability accommodations, please consult [Disability Resources for Students](#). In accordance with Washington state law, the University of Washington has established a policy for accommodating student absences related to reasons of faith or conscience, or for organized religious activities. You can find UW's policy, along with detailed information on how to request an accommodation, in the [Religious Accommodations Policy](#). Please make sure to submit your accommodation requests using the Religious Accommodations Request form within the first two weeks of this course.

Academic Honesty: All students are expected to understand and comply with the University's [Academic Misconduct policies](#). Specifically, while collaboration is encouraged, all assignments for this course must be completed individually. Exams are closed-book and must be taken without access to external information, including 'cheat sheets,' electronic devices, or other sources. Failure to adhere to these policies is likely to result in a failing grade for this course and may lead to further sanctions as outlined in the policy. If I have reason to believe that you have cheated or plagiarized on an assignment, a 'zero' grade will be assigned for that particular assignment.

COURSE OUTLINE (tentative)

Week	Date	Topic	Reading	Assignments
Week 1	1/3	Introduction	Chapter 1, 2	
Week 2	1/8	Supply and Demand	Chapter 3	
	1/10	Introduction to Macroeconomics	Chapter 6	Problem set 1
Week 3	1/17	GDP and CPI	Chapter 7	
Week 4	1/22	Unemployment and Inflation	Chapter 8	
	1/24	Long-run Growth	Chapter 9	Problem set 2
Week 5	1/29	Savings and Investment	Chapter 10	
	1/31	Midterm Exam		
Week 6	2/5	Income and Expenditure	Chapter 11	
	2/7	Income and Expenditure II	Chapter 11	Problem set 3
Week 7	2/12	Aggregate Demand and Aggregate Supply	Chapter 12	
	2/14	Fiscal Policy	Chapter 13	
Week 8	2/21	Money and Banking	Chapter 14	Problem set 4
Week 9	2/26	Monetary Policy	Chapter 15	
	2/28	Monetary Policy II	Chapter 16	Article Response
Week 10	3/4	International Macroeconomics (tentative)	Chapter 18	
	3/6	Final Exam		Problem set 5