

# ECON 201 F: INTRODUCTION TO MACROECONOMICS

University of Washington

Winter 2022

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<b>Instructor:</b> Rajarshi Datta	<b>Meeting Time:</b> Mon, Wed 3:30 – 5:20 (PST)
<b>Email:</b> <a href="mailto:rdatta2@uw.edu">rdatta2@uw.edu</a>	<b>Location:</b> THO 134/Zoom

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## Course Pages

1. Canvas: <https://canvas.uw.edu/courses/1520017>. 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.
2. Zoom Link: <https://washington.zoom.us/j/98367679957>. You can also join Zoom meetings from the 'Zoom' tab on Canvas

**Office Hours:** MW 12:00 - 1:00pm or by appointment. My office hours will be on Zoom unless you specifically want to meet me in person. Zoom link: <https://washington.zoom.us/j/99172651708>

## Main References:

Our main textbook is Principles of Macroeconomics (6th ed.), by Paul Krugman and Robin Wells (published by Macmillan) with Achieve. 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.

## Attendance Policy:

In Econ 201 F, lectures will be offered live at the regularly scheduled class time. In general, the lectures will be offered in person and will not be recorded. In case of disruption, for example due to Covid and/or winter weather we will move on Zoom and the classes will be recorded. In any case, lecture slides will be available for viewing on Canvas. Article responses and homework assignments must be submitted remotely, whereas in person attendance is mandatory for the exams unless prior permission is obtained from the instructor. Since in-person lectures will not be recorded, students will not be able to complete the class remotely.

Assignment	Percentage of Course Grade
Online HW (on Achieve)	15%
Article Responses	15%
Midterm Exam	35%
Final Exam	35%

- **Online Homework:** The weekly online homework will be submitted on Achieve, which is part of the digital or bundled purchase of the textbook - information on Achieve is on Canvas. It is worth 15% of your grade. You will have two attempts for every homework problem with a penalty of 5% for the second try. The online homework serves to check your basic understanding of the lecture and readings you've done. The first HW will act as a practice run. The grade for the first HW will not count as part of your course grade. **2 lowest homework scores (and this only applies to homework) will be dropped.**
- **Exams:** There will be two exams with equal weight. Exams are non cumulative. **Both the exams will be in person, will start at the regular lecture time, held in the designated classroom (THO 134) and will be 110 minutes long.** If you cannot attend an exam, please see the Make-up Tests section. 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.
- **Article Responses:** There will be three article responses. They are worth 5% each. Responses will be evaluated in a very simple manner, out of 5 points (I will explain more about the grading in lecture). The purpose of the article responses is to get you exposed to economic reasoning in a topic you are interested in and to analyze articles with the tools from this class.

### 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 Midterm Exam. The scale will be finalized after your Final Exam. 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 the midterm 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. There is no make-up available for the final exam.

### Important Dates:

- Article Response 1: Due Jan 19 Wednesday 11:59 PM (PT) Online on Canvas.
- Midterm Exam: Jan 31 Monday 3:30 – 5:20 PM (PT), In Person at THO 134.
- Article Response 2: Due Feb 9 Wednesday 11:59 PM (PT) Online on Canvas.
- Article Response 3: Due Mar 7 Monday 11:59 PM (PT) Online on Canvas.
- Final Exam: Mar 9 Wednesday 3:30 – 5:20 PM (PT), In Person at THO 134.

**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.

**Accessibility 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.

**Religious Accommodations:**

- 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: (<https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/>).
- Accommodations must be requested within the first two weeks of this course using the Religious Accommodations Request form (<https://registrar.washington.edu/students/religious-accommodations-request/>).

**Statement Against Discrimination and Harrassment:**

Please follow the UW Student Conduct Code in your interactions with your fellow students and myself in this course by respecting the many social and cultural differences among us, which may include, but are not limited to: age, cultural background, disability, ethnicity, family status, gender identity and presentation, citizenship and immigration status, national origin, race, religious and political beliefs, sex, sexual orientation, socioeconomic status, and veteran status.

<b>Tentative Course Outline</b>				
<b>Week</b>	<b>Date</b>	<b>Topics</b>	<b>Reading</b>	<b>Notice</b>
1	Jan 3	Introduction, Principles & PPF	Syllabus, Chapter 2	
	Jan 5	Supply & Demand, Big Picture of Macro	Chapter 3,6	
2	Jan 10	Trade	Chapter 5	
	Jan 12	GDP, CPI & Inflation	Chapter 7, 8	
3	Jan 19	Unemployment and Growth	Chapter 8,9	<b>Article Response 1</b>
	Jan 24	Long Run Growth	Chapter 9	
4	Jan 26	Investment and Savings, Financial System	Chapter 10	
	Jan 31	Midterm Exam		<b>Midterm Exam</b>
5	Feb 2	Consumption and Aggregate Expenditure	Chapter 11	
	Feb 7	Aggregate Expenditure, AD-AS Model	Chapter 11,12	
6	Feb 9	AD-AS Model	Chapter 12	<b>Article Response 2</b>
	Feb 14	Fiscal Policy	Chapter 13	
7	Feb 16	Money & Banking, Federal Reserve System	Chapter 14	
	Feb 23	Liquidity Preference Model	Chapter 15	
8	Feb 28	Monetary Policy	Chapter 15	
	Mar 2	Monetary Policy and Phillips Curve	Chapter 15,16	
9	Mar 7	Summary & Review		<b>Article Response 3</b>
	Mar 9	Final Exam		<b>Final Exam</b>