

Econ 301D Intermediate Macroeconomics

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Winter 2021

1 Logistics

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Monday, Wednesday 1:30-3:20pm (online for the first week)

Office Hours: Tuesday 1:00pm-3:00pm (online)

2 Regarding In person class

Required to wear masks (regardless of the vaccination status.) Failure to follow the guideline will be asked to leave or reported to the Student Misconduct Office. (<https://www.washington.edu/coronavirus/2021/09/15/faq-what-should-instructors-do-if-a-student-refuses-to-wear-a-mask-in-class/>)

Required to be fully vaccinated

No eating. Hydration is allowed, but you have to put on your masks immediately after drinking. UW Eating and Drinking Guidance (<https://www.ehs.washington.edu/system/files/resources/eating-space-guidance.pdf>)

The student who tests positive should contact the DRS office immediately for any accommodations.

3 Learning Goals

Understand how aggregate economic performance is measured and evaluated

Understand how basic models of the economy summarize and explain the interactions between these main macroeconomic measures, output, employment, and inflation

Understand the macroeconomic models in the Short run, Long run and its assumptions

Understand the business cycles and what causes the fluctuations in the short run

Understand how economy grows through capital accumulation and technological progress

Prerequisites: Econ 300, Math 112 or Math 124, Econ 200, Econ 201. (Must not take Econ 300 and 301 concurrently since some of the theory developed is based on Econ 300)

4 Grading

Homework Assignments: 30%

Midterm: 30%

Final: 40%

We will maintain a median grade for this course in the 2.9 - 3.1 range. (The grading policy of the Department of Economics sets the upper boundary for the Median grade at 3.1.) If the median grade for the course happens to be outside of 2.9 - 3.1 range on the preliminary grade scale, I will adjust the grade scale accordingly.

5 Textbook

Mankiw, *Macroeconomics*, 10th edition (ISBN: 9781319454340)

You must purchase Achieve Access for Homework, which comes with Ebook

6 Homework

8 HWs total, due every Thursday 11:59pm. (1st one does not count)

For every 24 hours past the due, an additional 25% will be taken off. If you submitted on Friday at 12:00 am, that would be 25% off.

HWs will be assigned one week ahead. Completed assignments must be submitted on Achieve before midnight on the due date day.

For each question, you will have two attempts. If you are wrong the first time, then you can get up to 80%. If you cannot get the correct answers at the second chance, then you will receive a zero for that question.

Solutions for the HW will be shown after the due date.

Learning curve : Pre-class (not graded, optional), for your additional exercise

7 Exam

2 exams (held in person, 50 mins each, final cumulative with more on the second part of this course)

If you are unable to make it to an exam, please email me in advance.

A closed book exam with writing tools and basic calculators (Not a graphing ones).

No electronic device

If late to an exam, you cannot get extra time after the official end of the exam.

If you need any accommodations, please contact the DRS Office directly on the first day of class, so I can make all the necessary arrangements.

Cheating will not be tolerated. A grade of zero can be assigned.

Regrading will be done only if the grades are calculated incorrectly (arithmetic errors while summing up the grades)

In other cases, please submit your original copy of your exam along with one-page explanation in person where you state which questions you would like to ask for regrading and why.

8 Topics

Week 1 Introduction

- Chapter 1 & 2
- HW1 (Not graded)

Week 2 National Income and Monetary System

- Chapter 3 & 4
- HW2

Week 3 Inflation (No class on Jan 17)

- Chapter 5
- HW3

Week 4 The Open Economy

- Chapter 6
- HW4

Week 5 Review and Midterm (Feb 2)

Week 6 Labor Market and Growth

- Chapter 7 & 8
- HW5

Week 7 IS-LM

- Chapter 10 & 11
- HW6

Week 8 IS-LM ctd (No class on Feb 21)

- Chapter 12
- HW7

Week 9 Aggregate Supply

- Chapter 14
- HW8

Week 10 Review and Final (Mar 9)