

# Economics 301B: Intermediate Macroeconomics

## University of Washington: Fall 2015

**Instructor:** Yang Fan

**Class Time and Location:** TTh 1:30-3:20PM, Condon Hall (CDH) 101

**Office:** Art 319

**Office Hours:** Suzzallo Cafe, Tues 11:00AM-1:00PM

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**Website:** <https://catalyst.uw.edu/workspace/yfan/49545/>

### **Course Description**

Intermediate macroeconomics covers four key topics that are extensions to the principles macroeconomics course.

- Short-run fluctuations in output and policy implications of the short-run.
- Medium-run output determination in which output is subject to supply constraints.
- Long-run output determination and growth in a cross-country perspective.
- Output decisions in an open-economy framework.

In many ways, the material in this course is a deeper understanding of the material that was presented to you in Econ 201, but from a much more rigorous mathematical perspective. Therefore, calculus *will* be used.

### **Course Textbook:**

Macroeconomics by Olivier Blanchard 6<sup>th</sup> edition (regular edition or UW customized)

Feel free to purchase an *older* edition.

Wall Street Journal Subscription (\$10 for 10 weeks)

<https://buy.wsj.com/offers/html/JIEofferWPP101.html?trackCode=aaqb9wc7>

You will be assigned reading out of the Wall Street Journal that includes relevant current news material as well as be asked to *summarize* articles of your choosing that are relevant to the course and current weekly topics.

### **Grading**

- Participation = 5%
- Problem Sets = 15%
- Four Quizzes = 30%
- Two Exams = 50% (25% and 25%)

The grading policy of the Department of Economics determines the range for the median grade in all economics courses; therefore the **upper median of 3.1 will be enforced for this class**. A distribution of the grades on a 4.0 scale will be determined from the raw scores out of 100 to maintain this policy.

### **Quizzes**

Four announced quizzes will be given throughout the quarter. Each quiz will take between 20-25 minutes to complete. Your lowest score will be dropped and the remaining three quizzes will comprise 30% of your course score. Since a quiz is dropped, ***no makeup quizzes will be given***, so it is your responsibility to make sure you know when these quiz dates are. ***Tentative*** quiz dates are outlined in the weekly schedule but quiz dates may change. If they do, they will be announced ahead of time.

### ***Exams***

Two exams will be worth 25% *each*, making up half of your total course grade. The second exam will be cumulative due to the nature of the course material. There are no make-up exams. In the rare circumstance of a student being hospitalized just prior to or during the exam due to an accident or other ailment, you can come speak to me individually. There is no make up for the final. If you happen to miss the final, you will receive an “incomplete” for a grade in the course.

### ***Homework***

Homework is posted on Catalyst roughly each week. **Print out my PDF. Complete and submit the printed PDF.** (You do not need to type your assignment, but I want homeworks to be standardized). This process greatly facilitates me grading your assignments. Assignments are due every Tuesday except when exams are upcoming. Expect 7-8 assignments throughout the quarter. Assignments are due generally when quizzes also occur. This is designed to keep you on top of the current material and to discourage you from falling behind. Since completing homeworks ahead of quizzes/exams will greatly help you study, feel free to submit scans (PDFs) of your homework before the due date and I will in turn send you solutions with the obvious stipulation that you do not share the solution with other students.

### ***Disability Accommodation***

If you have a documented disability and feel comfortable sharing that with me, please do so at the earliest time possible so that I can help make any necessary accommodations. I also encourage you to work with staff at the Office of Disability Resources.

### ***Academic Conduct Policy***

The Economics Department supports the University policies regarding academic honesty and classroom behavior. Please see the Academic Conduct Policy which is uploaded to Catalyst for more information.

### ***Additional Resources:***

The Economics Department offers several additional services to assist students in their Econ courses.

- EUB Tutoring Center - <http://depts.washington.edu/ecnboard/eub-tutoring/>
- English Language Learner Comprehension & Writing Center

Personal Tutors for hire – email [econadv@u.washington.edu](mailto:econadv@u.washington.edu) for additional information

### Course Layout

Below is a brief guideline of the material that you can expect to be covered on a week-by-week basis. The schedule may be amended due to time-constraints.

Week 1	Tues	-		
	Thurs	1-Oct	Chapter 2: A Tour of the Book	
Week 2	Tues	6-Oct	Chapter 3: The Goods Market	
	Thurs	8-Oct	Chapter 4: Financial markets	
Week 3	Tues	13-Oct	Chapter 5: Goods and Financial Markets: IS-LM model	
	Thurs	15-Oct	Chapter 6: The Labor Markets	
Week 4	Tues	20-Oct	Chapter 7: Putting All Markets Together: AS-AD	QUIZ 1
	Thurs	22-Oct	Chapter 7: Putting All Markets Together: AS-AD	
Week 5	Tues	27-Oct	Chapter 8: Natural Rate of Unemployment/Phillips Curve	
	Thurs	29-Oct	Review	
Week 6	Tues	3-Nov	Chapter 9: The Crisis	QUIZ 2
	Thurs	5-Nov	1 <sup>st</sup> Exam	
Week 7	Tues	10-Nov	Chapter 10: The Facts of Growth	
	Thurs	12-Nov	Chapter 11: Saving, Capital Accumulation, and Output	
Week 8	Tues	17-Nov	Chapter 12: Technological Progress and Growth	
	Thurs	19-Nov	Chapter 14-15: Expectations and Finance	
Week 9	Tues	24-Nov	Chapter 18: Openness in Goods and financial Markets	QUIZ 3
	Thurs	26-Nov	University Holiday: Thanksgiving	
Week 10	Tues	1-Dec	Chapter 19: The Goods market in an Open Economy	
	Thurs	3-Dec	Chapter 20: Output, Interest Rate, and the Exchange Rate	
Week 11	Tues	8-Dec	Chapter 21: Exchange Rate Regimes	QUIZ 4
	Thurs	10-Dec	Review	
Finals	Fri	18-Dec	2 <sup>nd</sup> Exam ( <b>Friday: 2:30-4:20</b> )	