

# Economics 301D: Intermediate Macroeconomics

## University of Washington: Spring 2015

**Instructor:** Yang Fan

**Class Time and Location:** MW 8:30-10:20AM, Demsey Hall (DEM) 004

**Office Hours:** Savery Hall 319D, M 1030-12:30PM (Breakout Room)

**Email:** [yfan@uw.edu](mailto:yfan@uw.edu)

**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.

### **Course Textbook:**

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

### **Grading**

- Participation = 5%
- Problem Sets = 10%
- Four Quizzes = 30%
- Two Exams = 55% (25% and 30%)

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.

### **Exams**

Two exams will be worth 25% and 30% of your 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.

***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 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:**

- 30-Mar Chapter 2: A tour of the Book
- 1-Apr Chapter 3: The Goods Market

#### **Week 2:**

- 6-Apr Chapter 4: Financial markets
- 8-Apr Chapter 5: Goods and Financial Markets: IS-LM model

#### **Week 3:**

- 13-Apr Chapter 6: The Labor Markets
- 15-Apr Chapter 7: The AS-AD Model

#### **Week 4:**

- 20-Apr Chapter 7: The AS-AD Model
- 22-Apr Chapter 8: The Natural Rate of Unemployment and the Phillips Curve

#### **Week 5:**

- 27-Apr Review
- 29-Apr 1<sup>st</sup> Exam (Thursday, May 1st, 2014)

#### **Week 6:**

- 4-May Chapter 10: The Facts of Growth
- 6-May Chapter 11: Saving, Capital Accumulation, and Output

#### **Week 7:**

- 11-May Chapter 12: Technological Progress and Growth
- 13-May Chapter 18: Openness in Goods and Financial Markets

#### **Week 8:**

- 18-May Chapter 19: The Goods market in an Open Economy
- 20-May Chapter 19: The Goods market in an Open Economy

#### **Week 9:**

- 25-May University Holiday: Memorial Day
- 27-May Chapter 20: Output, Interest Rate, and the Exchange Rate

#### **Week 10:**

- 1-Jun Chapter 21: Exchange Rate Regimes
- 3-Jun Review

#### **Finals Week:**

- 9-Jun Final Exam: Tuesday 8:30-10:20am