

University of Washington : Summer 2015
ECON 301 A : Intermediate Macroeconomics

Instructor : Mahama Samir Bandaogo

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Class Time and Location : Daily 1050-1150 am PCAR 293

Office : Savery 319-C

Office Hours : M & Th 400-500pm or by appointment

Textbook :

Macroeconomics, by Oliver Blanchard and David R. Johnson. A custom version for UW is available at the university bookstore and it contains all chapters which we will cover during the quarter.

Class Website :

<https://canvas.uw.edu/courses/972929>

Homework :

Homework questions will be assigned and posted on the course website at the end of every chapter. They will be due at the beginning of class a week from the assigned day. Late homework will not be accepted. You will submit your response with all pages stapled together. Un-stapled or disorganized homework pages will be penalized. Your name and the chapter should be clearly listed on top of the front page.

Exams :

There will be **Three** non cumulative exams in this class, tentatively on the following dates) :

- Exam 1 : Friday, July 10
- Exam 2 : Friday, May 31
- Exam 3 : Friday, August 21

Except for illness or another serious unexpected reason, there will be no make-up exam or deadline extension for problem sets. And if you are not able to make it to an exam due to a serious reason, you have to contact me on the **same day** and explain what happened. In any case you will have to show proper valid documentation as soon as possible after the missed exam/problem set due date, such as a doctor's note.

Course Grade :

The final grade in the class will be determined based on the following :

- Homework : 15%
- Exam 1 : 25%
- Exam 2 : 30%
- Exam 3 : 30%

I reserve the right to take participation and/or attendance into account when calculating final grades.

Attendance Policy :

Attendance will not be recorded. I consider enrollment in this course as a commitment from you that you have made room in your life to fulfill the obligations of this course - coming to class,

being there for exams when they are scheduled, etc. You will find yourself at a significant disadvantage if you consistently miss class. *As mentioned above, I reserve the right to take attendance into account when calculating final grades.*

Disability Accommodations :

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

Classroom Behavior :

- Language and actions on this campus should always be respectful of the wide range of diversity (race, sexual orientation, religion, ethnicity, socio-economic status, ability, age, gender, etc.).
- When one person is talking in our class, whether it is one of your colleagues or me, no one else should be talking. This is essential for each student to have complete freedom to ask questions and for me to effectively clear doubts.
- Students are strongly encouraged to raise questions as and when doubts arise. More often than not, many of your classmates have similar concerns.
- Cell phones should be on vibrate/silent during class hour and put away during exams. Laptops can be used only to take notes. Please don't engage in IM-ing, emailing, web-browsing because it distracts the others, not to mention how it affects your listening.
- Academic integrity is a must during all exams. Cheating of any kind will warrant strict action against the offender(s), and may even result in their expulsion from the university.

Learning Goals :

- Understand the importance of microeconomics as a foundation for macroeconomics
- Understand how aggregate economic activity is measured at the level of a nation
- Understand how basic models of the economy summarize and explain the interactions between these main macroeconomic measures, output, employment, and inflation
- Understand what causes economic activity to fluctuate over the years, from recessions to full employment and back
- Understand the role of government in trying to smooth out these fluctuations
- Understand the links between the domestic economy and the rest of the world
- Understand the differences between adjustment in the short run and adjustment in the long run
- Understand the insights conveyed by the various schools of thought : Keynesian economics with sticky prices, classical economics with flexible prices, and various syntheses of the two
- Understand how the economy grows in the very long run through capital accumulation and technological progress
- Understand specific concepts like dynamics and expectations

Tentative Course Schedule :

Week 1 :

- Chapter 3 : The Goods Market

Week 2 :

- Chapter 4 : Financial Markets

Week 3 :

- Chapter 5 : The IS-LM Model
- Exam 1 : Friday, July 10

Week 4 :

- Chapter 6 : The Labor Market

Week 5 :

- Chapter 7 : The AS-AD Model

Week 6 :

- Chapter 8 : The Phillips Curve
- Exam 2 : Friday, July 31

Week 7 :

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

Week 8 :

- Chapter 18 : Openness in Goods and Financial Markets
- Chapter 19 : The Goods Market in an Open Economy

Week 9 :

- Chapter 20 : Output, the Interest Rate, and the Exchange Rate
- Exam 3 : Friday, August 31