

Syllabus
ECON201: Introductory Macroeconomics
Winter 2015

Instructor: Aurora Stephany

Class time: Daily, 12:30am

Location: DEM 004

Office Hours: Thursdays, 2pm

Email: asteb@uw.edu

Class website:

Course description:

This is designed as a first course in Macroeconomics. It will focus on elements of the aggregate economy and how they relate to each other. We will also study how economic policies are used to attempt to manipulate these elements of the economy in order to increase the welfare of society.

Textbook: We will use Principles of Macroeconomics, by Gregory Mankiw. The book (published by Cengage Learning) is currently in its 7th edition, but if you find a used copy of the 6th edition, that will be perfectly fine. You do not need to bring the book to class, so a digital copy will do as well. You do NOT need to purchase the online package.

You are encouraged to complement your learning with additional textbooks, such as Paul Krugman and Robin Wells' *Macroeconomics*, or Charles Nelson's *Macroeconomics: An Introduction*. The latter is available for free at

<http://faculty.washington.edu/cnelson/macroeconomics.html>

Keep in mind that other textbooks organize the material differently.

Grade: your grade will depend on quizzes (30%), a midterm (30%), a final (35%), and an application essay (5%). Class participation will be rewarded with extra credit

- **Quizzes:** We will have 8 quizzes, (roughly one per week) They will take no more than 30 minutes. The first of them, to take place on Friday, January 9th, is for you to get an idea of the format, and will not be counted in your grade. At the end of the quarter, we will drop your lowest grade and take the remaining 6 into account.
- **Problem Sets:** I will post problem sets on the website. They are optional and not graded, but I strongly advise that you go through them before class. Group study is encouraged. Answer keys will be provided, but I welcome any questions you may have on them, and will explain the answers further if you ask me to.
- **Midterm:** The midterm will be on Friday, February 6th, in our regular class time. It will cover chapters 1 through 11 on the textbook, focusing on the material covered in class.
- **Final:** Our final exam will be on Final Week. The exact date will be announced later in the quarter.

- **Class participation:** You are encouraged to contribute to the class by either making questions, or answering the questions that I ask. Ideally, I should know most of your names by the third week of class.

Grades will be allocated according to the table below. There will be no changes to your final grade (no “grading on a curve”)

Percentage	Letter Grade	Equivalent Numeric Grade-Point
94-100	A	3.9-4.0
90-93	A-	3.5-3.8
87-89	B+	3.2-3.4
84-86	B	2.9-3.1
80-83	B-	2.5-2.8
77-79	C+	2.2-2.4
74-76	C	1.9-2.1
70-73	C-	1.5-1.8
67-69	D+	1.2-1.4
64-66	D	0.9-1.1
60-63	D-	0.7-0.8
Below 60	F	0.0-0.6

Other issues:

- **Calculator:** You may bring a scientific or basic calculator to quizzes and exams. Graphic calculators or cellphones are not allowed. You can buy a basic calculator for less than \$5 in the U-bookstore. You will only need it to perform sum, multiplication, subtraction and division.
- **Make up policy:** If you miss one quiz, you do not need to present a valid excuse because we drop one grade anyway. If you miss two or more quizzes, you will need to bring proof of your excuse (for your second miss) and you will be allowed to take a make-up quiz during my office hours, at most one week after the quiz took place. It is your responsibility to contact me as soon as possible after you miss a quiz.
If you miss the midterm exam, you will need to provide valid justification and you will take a makeup exam. You need to tell me in advance, if it is a foreseeable situation.
There will be no make up for the final.
Doctor notes need to include the doctor’s name and contact number, but not the specifics of your medical situation.
- **Student Athletes:** Come talk to me.

- **Honesty policy:** Any student caught cheating will automatically have a zero for the test. Cheating includes, but is not limited to, reading other student's exam, allowing another student to read your exam, reading class notes or the textbook during an exam, taking a quiz under a name other than your own, using a cellphone during the exam, or communicating with another student during the exam, regardless of the topic of said communication. Please take a look at the Department's honesty policy in our Catalyst website.

The following is a tentative schedule for the quarter. It is subject to change. Any modification will be announced in class and on the website.

WEEK	MATERIAL
Week 1: 1/5 to 1/9 Introduction Quiz 1: 1/9	Chapter 1: Ten Principles of Economics Chapter 2: Thinking like an Economist Chapter 3: Interdependence and the Gains from Trade
Week 2: 1/12 to 1/16 How markets work Quiz 2: 1/16	Chapter 4: The Market Forces of Supply and Demand Chapter 5: Elasticity and its Application Chapter 6: Supply, Demand and Government Policies
Week 3: 1/20 to 1/23 Markets and Welfare Quiz 3: 1/23	Chapter 7: Consumers, Producers and the Efficiency of Markets Chapter 8: The Cost of Taxation
Week 4: 1/26 to 1/30 The Data of Macroeconomics Quiz 4: 1/30	Chapter 9: International Trade Chapter 10: Measuring a Nation's Income Chapter 11: Measuring the Cost of Living
Week 5: 2/2 to 2/6 MIDTERM EXAM: Monday 2/2 The Real Economy in the Long Run	Chapter 12: Production and Growth Chapter 13: Saving, Investment and the Financial System
Week 6: 2/9 to 2/13 The Real Economy in the Long Run Quiz 5: 2/13	Chapter 14: The Basic Tools of Finance Chapter 15: Unemployment
Week 7: 2/17 to 2/20 Money and Prices in the Long Run Quiz 6: 2/20	Chapter 16: The Monetary System
Week 8: 2/23 to 2/27 Money and Prices in the Long Run Short Run Economic Fluctuations Quiz 7: 2/27	Chapter 17: Money Growth and Inflation Chapter 20: Aggregate Demand and Aggregate Supply
Week 9: 3/2 to 3/6 Short Run Economic Fluctuations Quiz 8: 3/6	Chapter 21: The Influence of Monetary and Fiscal Policy on Aggregate demand
Week 10: 3/9 to 3/13 Short Run Economic Fluctuations	Chapter 22: The Short-Run Trade-off Between Inflation and Unemployment Final Review Session