

Econ 201 B (Autumn 2018)

Introduction to Macroeconomics Syllabus

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Class Hours: Tuesday and Thursday 6:30-8:20 pm Den 259

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Introduction:

Economists in general agree with the following proposition: economics is not a field of study of something particular. Rather, it is a set of tools and concepts that can be applied to understand a great number of phenomena in the economic and social sphere. We use the tools of the science of economics to study why things are and how they change when a relevant factor or force — that shapes the phenomenon under study—changes. As you read the assigned textbook for this course and attend the lectures and quiz sections, you will find the application of a set of thinking tools to a great number of interesting and important issues. Many of these issues—part of the “conventional wisdom” believed by many—are re-examined from an in-depth and insightful perspective. As the meaning and purpose of higher education goes, this should be truly a *higher* education experience!

Macroeconomics is the study of economic behavior in aggregate – how an economy grows and changes, and perhaps most importantly, how (if at all) we can manipulate it in order to increase overall welfare. Almost by definition, macro is the study of generating the greatest economic benefits for the greatest number by the most efficient available means. Along the way, we will consider theories of money, trade, unemployment, business cycles and growth.

Learning Goals:

1. Fundamental Knowledge

- Understand and be able to use macroeconomic terminology
- Explain how the highest-valued alternative foregone is the opportunity cost of what is chosen
- Explain who determines the growth of production and prices in the economy
- Analyze the causes of growth and recession.
- Analyze how government policies and different institutional arrangements affect the allocation of resources in an economy

2. Application

- Use macroeconomic principles to understand and explain economic events and other social phenomena
- Critique the economic content of articles or presentations
- Appreciate the usefulness of economic reasoning in social decision making

Textbook:

Krugman and Wells, “Macroeconomics”, 5th Edition, with Sapling. You can purchase it at the University Bookstore, which offers both a physical copy and an e-book for slightly cheaper. You could also get an earlier edition, though it may exclude some of the additional topics or problems at the end of chapters, and you would have to purchase the access to Sapling separately.

Topics Cover:

Week	Date	Lecture	Assignment and exam
Week 1	Thu 9/27/2018	Introduction	
Week 2	Tue 10/2/2018	Chapter 1, 2, 3, 6	Sapling homework 1 Sun 10/7 (Chapter 2,3,6)
	Thu 10/4/2018		
Week 3	Tue 10/9/2018	Chapter 7,8	Quiz 1 Tue 10/9 (Chapter 2 ,3 and 6) Sapling homework 2 Sun 10/14 (Chapter 7)
	Thu 10/11/2018		
Week 4	Tue 10/16/2018	Chapter 8,9	Quiz 2 Thu 10/18 (Chapter 7 ,8) Sapling homework 3 Sun 10/21 (Chapter 8)
	Thu 10/18/2018		
Week 5	Tue 10/23/2018	Chapter 9,10	Sapling homework 4 Sun 10/28 (Chapter 9)
	Thu 10/25/2018		
Week 6	Tue 10/30/2018	Chapter 10, Midterm review &Midterm	Midterm Thu 11/1 (Chapter 2,3,6,7,8,9,10) Sapling homework 5 Sun 11/4 (Chapter 10)
	Thu 11/1/2018		
Week 7	Tue 11/6/2018	Chapter 11, 12	Sapling homework 6 Sun 11/11 (Chapter 11)
	Thu 11/8/2018		
Week 8	Tue 11/13/2018	Chapter 12, 13	Quiz 3 Thu 11/15 (Chapter 11, 12) Sapling homework 7 Sun 11/18 (Chapter12)
	Thu 11/15/2018		
Week 9	Tue 11/20/2018	Chapter 13, 14 & thanksgiving	Sapling homework 8 Sun 11/25 (Chapter 13)
	Thu 11/22/2018		
Week 10	Tue 11/27/2018	Chapter 14, 15	Quiz 4 Thu 11/29 (Chapter 13, 14) Sapling homework 9 Sun 12/2 (Chapter 14)
	Thu 11/29/2018		
Week 11	Tue 12/4/2018	Chapter 16 & Final Review	Sapling homework 10 Sun 12/9 (Chapter 15, 16)
	Thu 12/6/2018		

Grading:

The grades in this class are not curved. Rather, there is a (preliminary) grade scale on the basis of which we determine course grades. The grading policy of the Department of Economics sets the upper boundary for the Median grade in principles of economics courses at 3.1. We will maintain a median grade for this course in the 2.8-3.1 range. If the median grade for the course happens to be outside of 2.8-3.1 range on the preliminary grade scale, we will adjust the grade scale accordingly.

Midterm	30%
Final Exam	35%
Sapling Homework	15%
Quiz	20%

- **Exam:**

There will be two exams, one Midterm and one Final Exam. The final exam is not cumulative. All books, papers, notebooks, etc., must be placed inside your backpack or other type of bag, which must be securely and fully closed. You will need a calculator for some of the questions on your quizzes/tests. Please bring a simple 4-function or a scientific calculator to all your exams. Graphing calculators are not allowed in any of the exams in this course.

We will require both the phone number and address of the doctor/clinic in order to verify the authenticity of the documentation you provide. For the Midterms, we will write a make-up again with documentation from a clinic or a doctor. There is no make up for the Final Exam. If you miss the Final Exam you will earn an *incomplete* grade for this course.

Midterm: Thursday November 1

Final exam: TBD

- **Quiz:**

There are four quizzes, each quiz is about 20-30 minutes. The lowest score will be dropped. Please mark the quiz date and be prepare for the quiz. You need to bring a simple 4-function or a scientific calculator to all your quizzes. There is no make up for each quiz.

- **Homework:**

There will be a set of questions titled “problem sets” (HWs) assigned in Sapling. These will be assigned approximately weekly and will be automatically graded in Sapling. The questions in this type of assignment check your understanding of the concepts and on a few occasions ask you to analyze a problem using the concepts you have learned.

How to Study Effectively:

- Read the relevant parts of chapter(s) carefully before each lecture. Try to get a good idea of both the questions asked and the approach (the concept and the reasoning process) to addressing the questions in the textbook.
- Attendance is recommended. Active class participation can induce your learning interest and help you have a better understanding of each concept. We will do some practice questions to prepare for your exams and quizzes.
- Take notes during class, but it is not necessary to copy every slide. The slides will be posted online. You are welcome to ask clarifying questions, present points of debate, etc. during class.
- After the lecture, attempt the problems and make sure you fully write down the answer to each question using the relevant concepts you have learned. In order to successfully answer a question, ask yourself the following: i) what does the question want me to do? ii) What relevant information does the question provide? iii) How do I go from the given information to the answer? You want to use the concepts and tools for thinking—that you have learned—to answer the question.
- Joining a study group with your classmates can help you think deeply for the relevant concepts and problems.

Available Resources:

The Economics Undergraduate Union provides drop-in tutors at Savery 328. For more information, see <http://depts.washington.edu/ecnboard/eub-tutoring/>

The CLUE evening study sessions provide extra educational support for students. The CLUE schedule online is at: <http://depts.washington.edu/clue/index.php>

Academic Integrity:

Academic integrity is the cornerstone of the Department's rules for student conduct and evaluation of student learning. Students accused of academic misconduct will be referred directly to the Office of Community Standards and Student Conduct for disciplinary action pursuant to the Student Conduct Code and, if found guilty, will be subject to sanctions. Sanctions range from a disciplinary warning, to academic probation, to immediate dismissal for the Department and the University, depending on the seriousness of the misconduct. Dismissal can be, and has been, applied even for

first offenses. Moreover, a grade of zero can be assigned by the instructor for the course. Behavior that constitutes academic misconduct includes but is not limited to cheating on exams or quizzes (copying answers from others, using unauthorized materials, a student not taking their own quiz/exam, etc.), copying homework answers, plagiarism.

You may read more at <http://www.washington.edu/cssc/facultystaff/academic-misconduct/>