Syllabus

Institution:	University of Washington
Term Dates:	Autumn Quarter, September 26–December 13, 2018
Course Name:	Intermediate Macroeconomics
Course Code:	ECON 301 C
Prerequisites:	Minimum 2.0 in ECON 201 and ECON 300
Academic Credits:	5 credits
Instructor:	Yacoub Alatrash
Email:	alatrash@uw.edu
Office:	Savery 319-C
Lectures:	Mondays and Wednesdays, 8:30-10:20am, CDH 101
Office Hours:	Mondays and Wednesdays, 10:45-11:45 am, Savery 319-C
Homework:	Mondays 8:30am, submit via Canvas
Midterm:	October 26, 8:30-10:20am, CDH 101
Final:	December 11, 8:30-10:20am, CDH 101
Weights:	homework 20%, midterm 40%, final 40%
Website:	https://canvas.uw.edu/courses/1220172
Textbook:	Blanchard, O. (2016). *Macroeconomics* (7th ed.). Pearson Education

Introduction and Overview

Welcome to ECON 301 C, Intermediate Macroeconomics. Over the next ten weeks, we'll develop a theory to explain movements in aggregate economic variables in the short, medium, and long run, in both normal times and times of economic crisis. We start with the set of economic concepts that you've taken from your principles courses, and develop them further by making greater use of mathematical models. We'll look beyond the textbook as well, applying the theory we learn to current events and policy debates.

Our textbook is written by an outstanding macroeconomist, and it's easy to follow, so please take the time to read it.[1] After a quick review of macroeconomic variables, we begin with chapter 3 on the goods market, and chapter 4 on financial markets. Chapters 5 and 6 discuss interactions between goods and financial markets. We turn to the labor market in chapters 7 and 8. In chapter 9 we look at how goods, financial, and labor markets interact. In chapters 10, 11, 12, and 13 we look at long-run economic growth.

We have a few learning goals for this course. The first set of goals relates to your stock of economic knowledge. By the end of the term, you should know the standard macroeconomic terminology, and have in your mind a model of the economy at the aggregate level. This requires that you learn how several key macroeconomic variables are related. You will also learn to interpret macroeconomic data and charts. The second set of goals relates to your ability to apply this economic knowledge. This means analyzing news and current economic developments and forming

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[1]The book has just gone through a major update in the seventh edition, so older editions will not work well for this course. Here you can read the author's thoughts on updating the book.

opinions that you can support with theory or data. It also means evaluating economic policy measures proposed by government officials. You should be able to explain to friends how specific policy proposals will likely affect goods, financial, and labor markets.

Schedule of Topics

This table gives you an overview of the dates we meet and the topics we plan to cover. Its a rough schedule, and I may announce occasional changes to it if we move through the material at a different pace than planned. If there are changes, I'll announce them in class or on Canvas.

Week	Dates	Textbook Reading	Remarks
1	Sep 26– Sep 29	Wed: Class Cancelled	
2	Oct 01–Oct 05	Mon: Ch 2. A Tour of the Book Wed: Ch 3. The Goods Market	
3	Oct 08–Oct 12	Mon: Ch 4. Financial Markets I Wed: Ch 5. Goods and Financial Markets	
4	Oct 15–Oct 19	Mon: Ch 5. Goods and Financial Markets Wed: Ch 6. Financial Markets II	
5	Oct 22–Oct 26	Mon: Review Wed: Midterm	
6	Oct 29- Nov 02	Mon: Ch 7. The Labor Market Wed: Ch 8. The Phillips Curve	
7	Nov 05–Nov 09	Mon: Ch 9. From the Short Run to the Medium Run Wed: Ch 9. From the Short Run to the Medium Run	
8	Nov 12–Nov 16	Mon: No Class (Verterans Day) Wed: Ch 10. The Facts of Growth	
9	Nov 19–Nov 23	Mon: Ch 11. Saving, Capital Accumulation, and Output Wed: Ch 12. Technological Progress and Growth	
10	Nov 26–Nov 30	Mon: Ch 13. Technological Progress: SR, MR, LR Wed: Catch-Up	
11	Dec 03–Dec 07	Mon: Review Wed: Review	Final on Dec 11, 8:30-10:20am in CDH 101

Policies and Procedures

Here you'll find all of the information that you need to succeed in this course. Please read this section carefully, and return to it often.

Attending Lectures. I recommend that you attend lectures. Students who regularly attend lectures tend to perform better on exams, and exams make up most of your grade. If you do miss class, you're responsible for the material you miss and you should get notes from a fellow student.

Reading the Textbook. It's often hard to remember everything that we cover in lectures, so you should reinforce lecture material by reading the textbook. Read ahead of the lecture if you can. View the textbook reading (including appendices) as essential and required exam preparation.

Learning Resources. The university and department offer free academic support to students. CLUE is the university's tutoring program, and EUB Tutoring is the department's program. Both are available on a drop-in basis.

Office Hours. I offer office hours Mondays and Wednesdays, 8:00-8:20am, in Savery 319-C. Please email at least 24 hours in advance of any office hour you plan to attend.

Email. I try to answer emails within 24 hours. Please avoid saving your questions until the night before an exam, because my reply might come too late to be useful. I never check Canvas messages.

Work Load. At the University of Washington, 1 credit represents a time commitment of 3 hours each week in a 10-week quarter. This course has 5 credits, so expect to spend about 3×5 hours per week on this course, including time spent in class, on reading, homework, and other study.

Homework. I post weekly homework assignments on Canvas, and solutions after the due dates. Homework is generally due Mondays 8:30am, submit via Canvas. You get full points if you *attempt* each problem, and you can check your work for mistakes using the solutions I post.

Late work. Homework assigned before the midterm can be submitted late without penalty any time before the midterm. Homework assigned after the midterm can be submitted late without penalty any time before the final. I don't accept late work after these dates.

Exams. There are two exams: a midterm and a final. The midterm includes material covered up to but excluding the week of the midterm, the final includes all material. Both exams consist of a multiple choice section and a section with longer analytical problems. Notes are not allowed unless I indicate otherwise.

Repeating or Rescheduling Exams. You won't be able to repeat exams you have taken, reschedule exams you have missed, or take exams early for any reason. If you miss an exam, you'll receive zero points on that exam. You can request exceptions in writing if your circumstances are extreme, but you'll need to include documentation of your circumstances in your request. If you're ill, you'll need a letter or email from your care provider, dated the day of the exam.

Extra Credit. I don't offer extra credit.

Grading. I post point scores on Canvas. For final grades on the 4.0 scale, I use the department's curving procedure: I compute weighted percentage scores from the point scores using the following weights: homework 20%, midterm 40%, final 40%. I remove from the weighted percentage scores any scores more than twice the interquartile range from the median, then calculate a mean and standard deviation. I compute a student's final grade by adding to 2.9 an adjustment value equal to the student's point score minus the mean, divided by the standard deviation, rounded to the nearest tenth. Here is some information on interpreting the 4.0 grading scale.

Example: students have the following weighted percentage scores: $\{0, \ 0.25, \ 0.50, \ 0.75, \ 1\}$. The interquartile range 0.5, and there are no outliers. The mean is 0.5, standard deviation 0.4. A student with score 0.75 receives an adjustment value of 0.6 and GPA $2.9 + 0.6 = 3.5$.

Course Evaluations. Please take the opportunity to evaluate this course at the end of the quarter. Evaluations are fast and anonymous, and your feedback improves my teaching and the design of the course. If over 90% of the class fills out an evaluation, I will allow students to use a single-sided handwritten page of notes on the final exam.

University Holidays. Class is canceled on the following university holiday(s): Veterans Day. If you have a religious observance on the University of Washington's list that overlaps with scheduled exams, please contact me in the first or second week of class.

Learning Accommodations. I want to make this class as inclusive and accessible as possible. If you have a health condition that requires accommodations, please let me know during the first week of class. You should also contact Disability Resources for Students to coordinate learning and testing accommodations.

Misconduct. Please review the university and department rules for student conduct. If I suspect academic misconduct of any kind, I'm forced to refer you to the Office of Community Standards and Student Conduct for disciplinary action. If guilty, you'll receive a disciplinary warning, academic probation, or immediate dismissal from the university or department, depending on your misconduct. I can also assign you a failing grade for the course.