

Thor Dodson

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Office Hours: tbd

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Class: CDH 105, MW 8:30-10:20am

Midterm: Wednesday, February 7th

Final: Tuesday, March 13th, 2018, 8:30-10:20am, CDH 105

Overall Description of the Course: 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 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, 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.

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.

Student Learning Goals:

The goals for your learning fall into a couple of categories:

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

Our respective responsibilities:

Your Instructor: my responsibilities include clear explanations of concepts and tools, helping and motivating you to want to master the tools and concepts that aid you to gain insight into the workings of the economy and the society you live in, and provide a clear set of expectations for your performance.

You: you should form a study group (2-4 members) among peers in your quiz section to discuss the material of the course, do worksheet problems together, and the group project.

Evaluation: For exams, problems will consist of analytical, “story” problems, similar to the end of chapter problems in the text. You will be asked to analyze the effect of a change in spending, changes in other government policy, etc., using both graphs and analytical explanations in written form. We will also use algebra and some arithmetic. Your grade on an exam depends on the *quality* of your answer. That is, your grade will be determined based on your use of an appropriate conceptual framework and the precision of your logical explanation and conclusions. These will be short answer and calculation based. Practice tests will be provided.

There will also be a group project, analyzing a specific countries economic history.

Textbook and Related Reading Material: Our main textbook is Principles of Macroeconomics (4th ed.), by Paul Krugman and Robin Wells (published by Macmillian, 2016). If you like to find an earlier edition of the textbook that is fine too.

The CLUE (Center for Undergraduate Learning and Enrichment) Program:

Econ 201 is part of the CLUE Program on campus. The CLUE evening study sessions provide extra educational support for students. The CLUE dates and times for Econ 201A will be announced on CLUE website. The CLUE schedule online is at: <http://depts.washington.edu/clue/index.php>

Topics and Chapters:

1. Introduction to Economics, Supply and Demand. Chapters 1, 2, 3
2. History of Macro. Chapter 6
3. Macroeconomic Data. Chapters 7 and 8.
4. Long Run Growth. Chapter 9
5. Savings and Investment. Chapter 10.
6. Keynesian Cross. Chapter 11
7. Aggregate Demand and Supply. Chapter 12
8. Fiscal Policy. Chapter 13
9. Money and Banking. Chapter 14
10. Monetary Policy. Chapter 16

Evaluating student learning:

- **Exams:** There will be two exams, the Midterm and the Final. All tests will be conducted in the lecture hall. You will need a calculator for some of the questions. 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. **Your Exams are collectively worth 80% of your grade; the midterm is 35% and the final is 45%.**
- **Homework:** This will be available online, but it's not graded and entirely optional. **0%.**
- **Nation Analysis:** You and a small group will select a country and analyze its economic history. You will need to find data and relevant historical events to prepare a presentation to the class. The presentations will be staggered throughout the term. **This is worth 20% of your grade, and they will be graded in relation to each other.**

Grading and the grade scale:

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.

Make-up Exams: There are no make-up exams.

How to study effectively:

- a. Read with an active mindset.
- b. Pay attention and take notes during class. Ask questions.
- c. Do the homework even though it's optional.

Exam Taking Rules:

1. Material allowed during a closed book exam.

- i. All books, papers, notebooks, etc., must be placed inside your backpack or other type of bag, which must be securely and fully closed. If you do not have a bag, you must place all your material out of your reach.
- ii. Only a basic 4-function or a scientific calculator may be used during an exam. Graphing calculators will not be allowed. Sharing of calculators is not permitted.
- iii. No other electronic devices can be accessible during the exam. Cellular phones must be turned off before entering the class and placed in your closed bag (not in your pocket). You are not allowed to use a cellular phone during an exam. Doing so will result in the termination of your exam time.
- iv. Baseball caps and any other kinds of headgear that conceal your eyes are not permitted.

2. Attendance and special accommodation

- i. You are not allowed to leave the room during the exam. This includes restroom use; be sure to use the restroom before the beginning of the exam.
 - ii. If you arrive late to an exam, you cannot expect to get extra time after the official end of the exam to make up for the missing time at the beginning.
 - iii. If you have a documented disability, please bring documentation from the Office of Disability Resources for Students on the first day of class, so that I can make any arrangements required for accommodations.
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Academic Honesty

1. Exams are individual work and cheating will not be tolerated. Looking at a neighbor's exam is considered cheating. If a student is seen committing this act, they will not be allowed to continue taking their exam. The neighbor sitting next to the student will also be duly punished if they are seen as facilitating this act of cheating.
2. Altering an exam before submitting it for a review of the grading, obtaining an advance copy of an examination, or arranging for a surrogate test-taker are all flagrant violations of University policy.
4. Cheating of any kind may result in expulsion from the University. The Department will follow University policy in case of academic misconduct. I strongly recommend that you review University policy at

<http://www.washington.edu/uaa/advising/help/academichonesty.php>

Students found to have engaged in academic dishonesty will be subject to sanctions, which range from a disciplinary warning to permanent expulsion from the University, depending on the seriousness of the misconduct.

The following message is available from UW Human Resources.

UW Safe Campus

Preventing violence is everyone's responsibility. If you're concerned, tell someone.

* Always call 911 if you or others may be in danger.

* Call 206-685-SAFE (7233) to report non-urgent threats of violence and for referrals to UW counseling and/or safety resources. TTY or VP callers, please call through your preferred relay service.

* Don't walk alone. Campus safety guards can walk with you on campus after dark. Call Husky Night Walk 206-685-WALK (9255).

* Stay connected in an emergency with UW Alert. Register your mobile number to receive instant notification of campus emergencies via text and voice messaging. Sign up online at www.washington.edu/alert

For more information visit the Safe Campus website at

www.washington.edu/safecampus