

# Econ 301A: Intermediate Macroeconomics

Terrence Dai  
Spring 2022

## 1 Instructor Information

Terrence Dai

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Office: 319C, Savery Hall

Office Hours: Thursday 3:30pm - 4:30pm, and by appointment

## 2 Class Information

Condon Hall (CDH 115)

MW 11:30pm - 1:20pm, in-person unless otherwise noted

Masks are strongly encouraged, despite not being required by the university.

Students who test positive for COVID-19 should contact DRS office immediately for accommodations and next-step information.

## 3 Textbook

Mankiw, *Macroeconomics*, 11th edition (ISBN:9781319387990)

*Achieve* is needed for the homework assignments. It will come with the EBook.

The course code for *Achieve* is **4sfumy**.

## 4 Learning Objectives

Understand how aggregate economic performance is measured and evaluated

Understand how basic models of the economics summarize and explain the interactions between these main macroeconomic measures, output, employment, and inflation

Understand the macroeconomic models in the short run, long run and their assumptions

Understand the business cycles and what causes the economic fluctuations in the short run

Understand how the economy grows through capital accumulation and technological progress

Understand how the economy behaves when it opens up to trade with the rest of the world

*Prerequisites: Econ 300, Math 112 or Math 124, Econ 200, Econ 201. (Must not take Econ 300 and 301 concurrently since some of the theory developed is based on Econ 300)*

## 5 Grading

Homework Assignments: 20%

Essay Assignment: 10%

Exams: 35% each (2 total)

As per the Department of Economics' grading policy, the median grade for the course will be in the 2.9-3.1 range.

## 6 Homework Assignments

There will be 8 weekly homework assignments in total. The first homework will not count towards the final grade.

The lowest homework grade will be dropped. However, **you must attempt all homework assignments**. If you do not attempt one because "it will be dropped anyway," that 0 will be part of your homework grade.

The homeworks will be due every Sunday at 11:59pm. There will be a 25% penalty for each late day.

The use of *learning curve* on Achieve is highly encouraged, though not mandatory or graded. It will help you go through important concepts while having the option to show you exactly where in the textbook you can read about them.

## 7 Essay

You will turn in a short essays this quarter. For the assignment, you are to find a news article from The New York Times, The Financial Times, or The Wall Street Journal that was published since Jan.1, 2022 and related to some topic taught in this class. The essay should not be from an "Op-Ed," "Opinion," or "Perspectives" section of the source in question.

You should describe the economic issue presented within the article, and explain it using what you have learned in class. You should include at least one graph as part of your explanation, and the graph can be from another source such as the World Bank or the Federal Reserve, but it can also be a detailed graph made by yourself. It **cannot** be a graph from the article itself.

The paper should be no more than three pages long, including the graph. Grades will be based on how well you relate the article to course material, how clearly and correctly you summarize the issue at hand, how clearly and correctly you explain the economics behind the topic, and the clarity and correctness of your graph.

## 8 Exams

There will be 2 exams in total, held in class.

The final will not be cumulative but it will likely be connected with and build on the materials we will learn in the first part of the course.

If any accommodations are needed, please contact the DRS Office directly on the first day of class, so all the necessary arrangements can be made.

If, for any reason, you cannot attend the exam, please notify me **well in advance**.

Arithmetic errors are the only type of regrading that will be done informally. Other forms of regrading requests must be submitted formally in-person with a written explanation of why you think regrading is needed. Please note that regrading may make your score higher **or** lower.

**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.**

## 9 Religious Accommodations

<https://registrar.washington.edu/students/religious-accommodations-request/>

## 10 Tentative Schedule

Week 1: Introduction

- Chapter 1 & 2
- HW1 (Not graded)

Week 2: National Income and Monetary System

- Chapter 3 & 4
- HW2

Week 3: Inflation and the Open Economy

- Chapter 5 & 6
- HW3

Week 4: Labor Market and Growth

- Chapter 7 & 8
- HW4

Week 5: Review and Midterm (April 27th)

Week 6: The Business Cycle and the IS-LM Model

- Chapter 10 & 11
- HW5

Week 7: Aggregate Demand and the IS-LM

- Chapter 12 & 13
- HW6

Week 8: The Mundell-Fleming Model and the Open Economy

- Chapter 14
- HW7

Week 9: Aggregate Supply

- Chapter 15
- HW8

Week 10: Review and Final (June 1st)

- Essay due on Sunday, June 5th