

ECON 301 A Su 22: Intermediate Macroeconomics

“Tell me and I forget. Teach me and I remember. **Involve** me and I learn.” Benjamin Franklin

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Office Hours: Wed 12:00-1:00 pm, or by appointment at Savery Hall 319 H or D (check both)
Class Meeting: Tue/Thu 12:00-2:10 pm at Condon Hall 125
Web: <https://canvas.uw.edu/courses/1556438>

In this class, you will understand...

- The importance of microeconomics as a foundation for macroeconomics
- How the aggregate economic activity is measured at the level of a nation
- How basic models of the economy summarize and explain the interactions between these main macroeconomic measures, output, employment, and inflation
- What causes economic activity to fluctuate over the years, from recessions to full employment and back
- The role of government in trying to smooth out these fluctuations
- The links between the domestic economy and the rest of the world
- The differences between adjustment in the short run and adjustment in the long run
- The insights conveyed by the various schools of thought – Keynesian economics with sticky prices, classical economics with flexible prices, and various syntheses of the two
- How the economy grows in the very long run through capital accumulation and technological progress
- Specific concepts like dynamics and expectations

Course Material

Textbook: N. Gregory Mankiw – Macroeconomics – 11th ed.
Worth Publishers Macmillan Learning NY

- Part I Introduction – ch 1 and 2
 - Part II Classical Theory: the Economy in the Long Run – ch 3 to 7 incl
 - Part III Growth Theory – ch 8 (ch 9 time permitting)
 - Part IV The Economy in the Short Run – Business Cycle Theory – ch 10 to 14 incl (ch 13 Mundell Fleming time permitting)
- (There are basically 12 required chapters: 1 to 8, 10 to 12 and ch 14. We will cover more if we have time.)

Grading

- Middle Exam 35%
 - Final Exam 35%
 - Homework 25%
 - Class **Involvement** 5%
- (You simply get this 5% by just showing up to class, you can get 3% additional if you participate in class discussions.)

Since undergraduate economics majors must receive a 2.0 or higher in both courses it was decided that some clarity as to what constitutes a true 2.0 grade is needed. According to the UW Grading Guideline, grades from 1.9 - 2.1 should show “evidence of some learning but generally marginal performance. Marginal chance of success in subsequent courses in the field” (i.e. 400- level Econ courses).

Important Dates

- Homework: Almost every Wednesday at 11:59 PM
- Exams: Jul 21 & Aug 19

(The lowest homework grade will be dropped. Additionally, you get two tries for every homework problem, with a 5% penalty for your second try.)

Policy on Academic Conduct

The University takes academic integrity very seriously. Behaving with integrity is part of our responsibility to our shared learning community. If you're uncertain about if something is academic misconduct, ask me. I am willing to discuss questions you might have.

Acts of academic misconduct may include but are not limited to:

- Cheating (working collaboratively on quizzes/exams and discussion submissions, sharing answers, and previewing quizzes/exams)
- Plagiarism (representing the work of others as your own without giving appropriate credit to the original author(s))
- Unauthorized collaboration (working with each other on assignments)

Concerns about these or other behaviors prohibited by the Student Conduct Code will be referred for investigation and adjudication by (include information for specific campus office). Students found to have engaged in academic misconduct may receive a **zero** on the assignment (or other possible outcomes).

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 the Dept. of Economics policy at <https://econ.washington.edu/policy-academic-conduct>

Religious Accommodations Policy

Washington state law requires that UW develop a policy for the accommodation of student absences or significant hardship due to reasons of faith or conscience or for organized religious activities. The UW's policy, including more information about requesting an accommodation, is available at Religious Accommodations Policy (<https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/>). Accommodations must be requested within the first two weeks of this course using the Religious Accommodations Request form (<https://registrar.washington.edu/students/religious-accommodations-request/>).

Disability Accommodations Statement

Your experience in this class is important to me. It is the policy and practice of the University of Washington to create inclusive and accessible learning environments consistent with federal and state law. If you have already established accommodations with Disability Resources for Students (DRS), please activate your accommodations via myDRS so we can discuss how they will be implemented in this course.

If you have not yet established services through DRS but have a temporary health condition or permanent disability that requires accommodations (conditions include but are not limited to; mental health, attention-related, learning, vision, hearing, physical or health impacts), contact DRS directly to set up an Access Plan. DRS facilitates the interactive process that establishes reasonable accommodations. Contact DRS at disability.uw.edu.

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(Students with a documented disability should inform me as soon as possible.)

Timeline (prone to change)

# Class	Date	DL	Teaching Plan
1	Tuesday, Jun 21		Ch. 1: The Science of Macroeconomics ⁽²⁶⁾
2	Thursday, Jun 23		Ch. 2: The Data of Macroeconomics ⁽⁶²⁾
3	Tuesday, Jun 28		Ch. 3: National Income: Where It Comes ... ⁽⁷²⁾
	Wednesday, Jun 29	HW	Chapters 1,2
4	Thursday, Jun 30		Ch. 4: The Monetary System: What It Is and ... ⁽⁴³⁾
5	Tuesday, Jul 5		Ch. 5: Inflation: Its Causes, Effects, and Social ... ⁽⁶²⁾
	Wednesday, Jul 6	HW	Chapters 3,4
6	Thursday, Jul 7		Ch. 6: The Open Economy ⁽⁵⁹⁾
7	Tuesday, Jul 12		Ch. 7: Unemployment and the Labor Market ⁽³⁸⁾
	Wednesday, Jul 13	HW	Chapters 5,6
8	Thursday, Jul 14		Ch. 8: Economic Growth I: Capital Accumulation ... ⁽⁵²⁾
9	Tuesday, Jul 19		Review
	Wednesday, Jul 20	HW	Chapters 7,8
	Thursday, Jul 21	Midterm Exam	Chapters 1-8
10	Tuesday, Jul 26		Ch. 9: Economic Growth II: Technology, Empirics, ... ⁽⁴⁴⁾
11	Thursday, Jul 28		Ch. 10: Introduction to Economic Fluctuation ⁽⁴⁰⁾
12	Tuesday, Aug 2		Ch. 11: Aggregate Demand I: Building the IS-LM ... ⁽⁴⁶⁾
	Wednesday, Aug 3	HW	Chapters 9,10
13	Thursday, Aug 4		Ch. 12: Aggregate Demand II: Applying the IS-LM ... ⁽⁵⁷⁾
14	Tuesday, Aug 9		Ch. 13: The Open Economy Revisited: The Mundell ... ⁽⁴⁷⁾
	Wednesday, Aug 10	HW	Chapters 11,12
15	Thursday, Aug 11		Ch. 14: Aggregate Supply and the Short-Run ... ⁽³⁴⁾
16	Tuesday, Aug 16		Review
	Wednesday, Aug 17	HW	Chapters 13,14
	Thursday, Aug 18	Final Exam	Chapters 1-14

Let us enjoy learning Econ! :)