

# ECON201C Sp23 Introductory Macroeconomics Course Syllabus

## 1. Instructor

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Office: Savery Hall 319F

Lecture: Monday / Wednesday 8:30am-10:20am at Communication Building (CMU 326) **in-person**

Office Hours: TBA

Course Website: <https://canvas.uw.edu/courses/1633474>

Please call me Seyoung **not** Professor

## 2. Course Overview

In ECON200, students learn about the basics of microeconomics – the study of consumers, producers and the government making decisions and how they interact with each other. ECON200 is focused on developing fundamental intuition to evaluate economic situations and provide answers to some economic questions. The primary tool used was the simple supply and demand model where students analyze the outcome or the equilibrium of markets: the comparative statics, efficiency, competition, and governmental intervention.

ECON201 is built on top of ECON200; it requires ECON200 as a prerequisite. 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.

The first two weeks cover the syllabus and the review of Introductory Microeconomics: the basic concepts such as opportunity cost, PPF, tradeoff, supply and demand and international trade. After those topics we move on to Macroeconomics topics to explain the economic events and related policies.

The textbook for the course is:

**6th Edition of Macroeconomics by Paul Krugman and Robin Wells, with Achieve.**

The Achieve Course ID for this ECON201C class is **f3zg7a**

(Tentative) Topics included are:

- Ch.1 & 2 – Introduction to Economics and the concepts from Microeconomics
- Ch. 3: Supply and Demand, the basic models for markets and trade
- Ch. 5: International Trade
- Ch. 6: Introduction to Macroeconomics, history of Macroeconomics as a discipline.
- Ch. 7 & 8: Macroeconomic Data: What should we look at when we talk about the macroeconomy? GDP, Output, Income, the Price Level, Unemployment, and Inflation
- Ch. 9: Long Run Growth: What determines the output starting with the long run? The role of physical capital, human capital, infrastructure, and institutions
- Ch. 10: Saving and Investment: What determines how much people save and firms invest? The function of capital markets and financial markets.
- Ch. 11: Income and Expenditure: What determines how much people spend and how do firms produce enough to meet the demand? Keynesian Cross and Multiplier Process of Spending
- Ch. 12: Aggregate Demand and Aggregate Supply: AD-AS model with price level, income and expenditure.
- Ch. 13: Fiscal Policy: How can the government respond to recession?
- Ch. 14: Money and Banking: The role of money as a financial asset and the role of bank.
- Ch. 15: Monetary Policy: The history and the role of the Federal Reserve system and how they can respond to recession using Monetary Policy.
- Ch. 16: Inflation: The historic episode of Inflation, Disinflation of the early 80s and the limits of using Monetary Policy to promote growth.

### 3. Grading

- Online Homework from Achieve (25%)

There will be a set of questions titled “problem sets” (HWs) assigned in Achieve. These will be assigned approximately weekly and will be automatically graded in Achieve, the grade for the missed homework will be zero. 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 learned. Your Homework will be collectively worth 25% of your course grade.

- Exams (35% + 35% = 70%)

There will be two exams: **a midterm exam** and **a final exam**. You will need a calculator for some of the questions on your exams, only non-programmable scientific calculators are allowed. Exams are all in-person, and there will be no make-up if you miss an exam without a valid reason; make-up exams are only given under extreme circumstances with a valid certificate. The level of difficulty of a make-up exam could be more difficult than the regular exam. Your grade for the missed exam will be zero.

- Attendance (5%)

From Week 3 onwards I will count the attendance every class, except the review days, the midterm and the final. The number of days you attended divided by the total number of counted lecture days multiplied by 5% is the grade for attendance.

### The Grade Scale and Curving

The grading policy of the Department of Economics sets the upper boundary for the Median grade in principles of economics courses at a range between 2.9 to 3.1 GPA. The final GPA will be curved to have a median between 2.9 to 3.1 GPA.

#### **4. Academic Integrity**

You are expected to complete your own work for every assignment and exam. 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. 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 the university policy. Cheating of any kind may result in expulsion from the University. The Department of Economics will follow the university policy in case of academic misconduct. 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.

#### **5. Use of Plagiarism Detection Software**

The University of Washington has a license agreement with SimCheck, an educational tool that helps prevent or identify plagiarism from Internet resources. Your instructor may use the service in this class by requiring that assignments are submitted electronically to be checked by SimCheck. The SimCheck Report will indicate the amount of original text in your work and whether all material that you quoted, paraphrased, summarized, or used from another source is appropriately referenced.

#### **6. DRS Accommodations**

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 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 <http://disability.uw.edu>

## **7. Religious Accommodations**

Washington state law requires that UW develop a policy for 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 how to request an accommodation, is available at [Religious Accommodations Policy \(https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/\)](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 \(https://registrar.washington.edu/students/religious-accommodations-request/\)](https://registrar.washington.edu/students/religious-accommodations-request/).

## **8. COVID-19 Information**

CDC Guideline for Quarantine and Isolation: (<https://www.cdc.gov/coronavirus/2019-ncov/your-health/quarantine-isolation.html> )

UW Face Covering Policy: <https://www.ehs.washington.edu/covid-19-prevention-and-response/face-covering-requirements>

UW Quarantine and Isolation Guidance: <https://ehs.washington.edu/covid-19-prevention-and-response/quarantine-and-isolation-guidance>

**Course Schedule (Tentative and subject to change)**

<b>Week</b>	<b>Learning Subjects / Plans</b>	<b>Textbook Chapter</b>
Week 1 27 Mar, 29 Mar	<ul style="list-style-type: none"><li>• Syllabus &amp; Introduction to Economics review</li><li>• Supply and Demand</li></ul>	Ch. 1 & 2 Ch. 3
Week 2 3 Apr, 5 Apr	<ul style="list-style-type: none"><li>• International Trade</li><li>• Intro to Macro &amp; Macroeconomics Data: GDP &amp; CPI</li></ul>	Ch. 5 Ch. 6 & 7
Week 3 10 Apr, 12 Apr	<ul style="list-style-type: none"><li>• Macroeconomic Data: Unemployment and Inflation</li><li>• Long Run Economics Growth</li></ul>	Ch. 8 Ch. 9
Week 4 17 Apr, 19 Apr	<ul style="list-style-type: none"><li>• Saving and Investment</li><li>• Saving and Investment</li></ul>	Ch. 10 Ch. 10
Week 5 24 Apr, 26 Apr	<ul style="list-style-type: none"><li>• Review</li><li>• Midterm</li></ul>	
Week 6 1 May, 3 May	<ul style="list-style-type: none"><li>• Income and Expenditure</li><li>• Income and Expenditure, AD &amp; AS</li></ul>	Ch. 11 Ch. 11, 12
Week 7 8 May, 10 May	<ul style="list-style-type: none"><li>• Aggregate Demand &amp; Aggregate Supply</li><li>• Fiscal Policy</li></ul>	Ch. 12 Ch. 13
Week 8 15 May, 17 May	<ul style="list-style-type: none"><li>• Money and Banking</li><li>• Monetary Policy</li></ul>	Ch. 14 Ch. 15
Week 9 22 May, 24 May	<ul style="list-style-type: none"><li>• Inflation</li><li>• Review</li></ul>	Ch. 16
Week 10 29 May, 31 May	<ul style="list-style-type: none"><li>• Memorial Day (University Holiday)</li><li>• Final Exam</li></ul>	