

Economics 301D: Intermediate Macroeconomics

University of Washington, Winter 2023

Instructor: Abby Schamp

Class Time and Location: MW 1:30-3:20pm; SIG 224

Office Hours: TBD

Office Hours Location: TBD

Instructor Email: schampab@uw.edu

Course Website: canvas.uw.edu

Final Exam: Monday, March 13th, 2:30-4:20; SIG 224

Course Description:

Intermediate Macroeconomics studies the analysis of the determinants of the aggregate level of employment, output, prices, and income of an economy. Policy issues and applications with special reference to current monetary and fiscal policy. This course is designed for undergraduate students with an interest in economics and will build upon introductory micro and macroeconomics and intermediate microeconomics.

Prerequisites:

Minimum grade of 2.0 in ECON 201; 2.0 in ECON 300. You may not take ECON 300 and ECON 301 concurrently as ECON 301 builds upon ECON 300. You must have taken a calculus class, as this class will require some knowledge of calculus.

Course Objectives:

- Understand how macroeconomics builds upon microeconomics fundamentals
- Explain how aggregate economic activity is measured at the level of a nation
- Analyze basic macroeconomic models of economies including main macroeconomic measures, output, employment, and inflation
- Explain what causes economic activity to fluctuate from recessions to full employment and vice versa
- Analyze the role of government to smooth these fluctuations
- Understand the links between the domestic economy and other countries' economies
- Analyze the difference between short run and long run adjustments
- Explain very long run economic growth

Course Texts:

Macroeconomics (11e.), by N. Gregory Mankiw (Required)

Weekly reading assignments are in the syllabus schedule. Students are expected to complete the assigned readings before class.

Grading:

Homework: 20%

Midterm Exam: 40%

Final Exam: 40%

Due to the Department of Economics policy, the median GPA of this course will be no higher than 3.1. More information on what overall grade percentages will translate into what GPA grade value will be announced sometime after the midterm.

Participation:

Most class periods, around the break, there will be a short exercise. Active participation in these exercises and class is integral to the learning process. Regular in-person attendance is expected. Lecture slides will be posted online for your review.

Homework:

To facilitate learning how to solve economics problems, there will be approximately weekly homework. These assignments will be posted to the course website and turned in using Achieve. Your homework will consist of two portions, a problem-solving portion, and a multiple-choice section. The problem-solving portion will include the end of chapter problems and you will get 3 attempts at each question, with a 10% penalty per attempt. The multiple-choice section will allow you unlimited tries to get the right answer and is meant to act as a check in your understanding of the concepts. Both homework components will accept late submissions up to 3 days after the due date with a 25% penalty per day. Students with extenuating circumstances that impede on time submission should speak to the instructor. Solutions to the problem-solving section will be released on the homework due date. The lowest problem-solving and lowest multiple-choice homework grades will be dropped.

Exams:

There will be two exams, one Midterm on 2/8/23 and one Final Exam on Thursday, 3/13/23 at 2:30-4:20pm, in our usual room SIG 224. Each will last for 1 hour and 50 minutes. There will be no make-up exams unless for a documented medical reason or for student athletes with university athletic obligations. You are only allowed a simple 4 function calculator on exams, so no graphing calculators. There will not be any notes or other resources for exams. Please note that for the Midterm exam, there will only be makeups for students who have a documented medical reason to not attend or student athletes with university athletic obligations. For the Final exam, students with documented medical reasons will be given an incomplete grade. All other students missing the Final exam will receive a zero for that exam.

Religious Accommodations Policy

It is the policy of the University of Washington to reasonably accommodate students' religious observances in accordance with RCW 28B.10.039 regarding religious accommodation for higher education students as amended by SB 5166, effective July 28, 2019.

Any student seeking reasonable accommodations must provide written notice to the Office of the University Registrar of the specific dates of absence due to religious accommodation, within the first two weeks of the beginning of the course. The religious accommodation form can be found here:

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

Disability Accommodations Statement

The University of Washington is committed to providing access, equal opportunity and reasonable accommodation in its services, programs, activities, education and employment for individuals with disabilities. To request disability accommodation contact the Disability Services Office at least ten days in advance at: 206.543.6450/V, 206.543.6452/TTY, 206.685.7264 (FAX), or e-mail at

dso@u.washington.edu

Week	M	Monday Schedule	W	Wednesday Schedule
1	1/2	No Class (New Year's Day Observed)	1/4	Chapter 1: Introduction Reading: 1.1-1.3
2	1/9	Chapter 2: Macroeconomics Reading: 2.1-2.4	1/11	Chapter 3: The National Income Reading: 3.1-3.5
3	1/16	No Class (Martin Luther King Day)	1/18	Chapter 4: The Monetary System Reading: 4.1-4.4
4	1/23	Chapter 5: Inflation Reading: 5.1-5.7	1/25	Chapter 6: The Open Economy Reading: 6.1-6.4
5	1/30	Chapter 7: The Labor Market Reading: 7.1-7.4; 7.6	2/1	Chapter 8: Growth I Reading: 8.1-8.3
6	2/6	Midterm Review	2/8	Midterm Exam
7	2/13	Chapter 9: Growth II Reading: 9.1-9.4	2/15	Chapter 11: Economic Fluctuations Reading: 11.1-11.7
8	2/20	No Class (President's Day)	2/22	Chapter 12: Aggregate Demand I Reading: 12.1-12.3
9	2/27	Chapter 13: Aggregate Demand II Reading: 13.1-13.4	3/1	Chapter 14: Mundell-Fleming Model Reading: 14.1-14.3; 14.5; 14.7
10	3/6	Chapter 15: Aggregate Supply Reading: 15.1-15.3	3/8	Review
Finals		---		---

Note: this is a tentative schedule and the instructor reserves the right to change this schedule as needed.