

ECON 301B: Intermediate Macroeconomics

Winter 2025

Instructor: Cindy Huang

Time: TTh 11:30am-1:20 pm

Office Hours: TTh 10:30-11:30 AM (SAV 319A)

Email: cindycau@uw.edu

Location: Savery Hall 138

Textbook

Mankiw, N. Gregory. *Macroeconomics*. 11th ed.

- Worth Publishers Macmillan Learning NY
- A hard copy or an e-book (either is fine)
- With **Achieve Access** (for weekly assignments)

Course Description

This course develops the tools of modern macroeconomic theory in the context of the global economy and explains the determination of aggregate output; of employment and prices; the tools of monetary and fiscal policy used by governments to fight inflation and unemployment and to promote growth in the economy. The purpose of this course is to explain macroeconomic theory and to use it as a framework for discussing the current state of the US and world economy and for analyzing recent economic policy issues.

Learning Objectives

- Understand the importance of microeconomics as a foundation for macroeconomics
- Understand how aggregate economic activity is measured at the level of a nation
- Understand how basic models of the economy summarize and explain the interactions between these main macroeconomic measures, output, employment, and inflation
- Understand what causes economic activity to fluctuate over the years, from recessions to full employment and back
- Understand the role of government in trying to smooth out these fluctuations
- Understand the links between the domestic economy and the rest of the world
- Understand the differences between adjustment in the short run and adjustment in the long run
- Understand 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
- Understand how the economy grows in the very long run through capital accumulation and technological progress
- Understand specific concepts like dynamics and expectations

Strategy for Success

- Attending lectures
- Review textbook
- Doing homework
- Ask questions

Grading Policy

- Quiz 8%
- Problem sets 22%
- Midterm 35%
- Final 35%

Quiz: I will give 5 random quizzes throughout the quarter. 1 out of the 5 quizzes will be dropped in case you are sick or cannot attend the class for emergent reasons. 4 quizzes will be counted toward your final grade and each worth 1%. **All the questions on the quiz are the same questions that we went over in class.**

Problem Sets: There are eight problem sets. Two lowest score of your problem sets will be dropped from your final grade. Problem sets are due in Macmillan Achieve at 11:59 pm PST every Monday night except the Monday after Exam 1. You are encouraged to work as a group to solve the problem sets, however, you must submit your own work on Achieve.

Exams: Both exams are in-class, closed-book, closed-notes and non-cumulative. You should bring a calculator to finish the exam. Please leave quietly if you turn in the exam early and would like to leave.

Converting Final Percentage Grades to GPA

As required by the department, final grades will be curved to reach a median GPA that is required by the department. To pass this course, you need to receive 60% or more. Normally, 95% and above is a 4.0, 90%-95% will receive 3.6 and higher, but it will depend on the class distribution.

Makeup Policies

- **Late Submissions:** Late submissions of problem sets will automatically receive 0. As mentioned above, **two lowest score of your problem sets will be dropped** from your final grade. There will not be additional makeup policy for problem sets. Late submissions of writing assignments are acceptable. Late submission will incur a 1/10 point per day penalty.
- **Makeup Exams:** Makeup chances are only possible for Exam 1.
 - Makeup exams are **only given under extreme circumstances**, including sickness, family emergency, public safety, and you should notify me before the end of the exam day if you need a makeup.
 - If you miss Exam 2, you will **receive an incomplete** provided that you have been doing satisfactory work up until the last two weeks of the quarter, in conformance with University policy:
 - Incomplete grades may only be awarded if a student is doing satisfactory work up until the last two weeks of the quarter.
 - Undergraduate students must not register for courses in which they have received an Incomplete, since a grade earned in a repeat course will not be recorded as an Incomplete conversion grade. To obtain credit for the course, an

undergraduate student must convert an Incomplete into a passing grade no later than the last day of the next quarter.

- An Incomplete grade not made up by the end of the next quarter (summer excluded) will be converted to the grade of 0.0 by the Registrar unless the instructor has indicated, when assigning the Incomplete grade, that a grade other than 0.0 should be recorded if the incomplete work is not completed. The original Incomplete grade is not removed from the transcript.

Accommodations

Students who have established services with Disability Resources for Students (DRS) should contact me about their accommodations as soon as possible. Students with disabilities who have not yet established services with DRS should email them at uwdrs@uw.edu or call them at (206) 543-8924 to set up an Access Plan. For more information, please visit [DRS Homepage](#).

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/).”

Academic Integrity

Cheating of any kind will not be tolerated. It is the responsibility of all students to familiarize themselves with and adhere to academic misconduct policies at the UW, as outlined in the [Student Conduct Policy for Academic Misconduct and Behavioral Misconduct](#). Those found to have engaged in academic dishonesty will face consequences, including disciplinary warnings and potentially permanent expulsion from the University, depending on the severity of the offense.

Tentative Schedule

Week	Date	Day	Topics	Required Reading	Deadline
1	1/7	Tue	Introduction	Ch. 1,2	
	1/9	Th	The National Income	Ch. 3	
2	1/14	Tue	The Monetary System	Ch. 4	HW 1 due 11:59pm
	1/16	Th	Inflation, Unemployment	Ch. 5, 7	
3	1/21	Tue	The Open Economy	Ch. 6	HW 2 due 11:59pm
	1/23	Th	Capital Accumulation	Ch.8	
4	1/28	Tue	Population Growth	Ch 9	HW 3 due 11:59pm
	1/30	Th	Growth Empirics	Ch 10	

5	2/4	Tue	Exam Review		HW 4 due 11:59pm
	2/6	Th	Exam 1 11:30 – 1:00 PM SAV 138		
6	2/11	Tue	Aggregate Demand	Ch. 12	
	2/13	Th	Aggregate Demand	Ch. 13	
7	2/18	Tue	The Open Economy	Ch. 14	HW 5 due 11:59pm
	2/20	Th	Growth Economics	Ch. 15	
8	2/25	Tue	Introduction to Economic Fluctuations	Ch 16	HW 6 due 11:59pm
	11/14	Th	DSGE1		
9	3/4	Tue	DSGE2		HW 7 due 11:59pm
	3/6	Th	Two-Period Consumption Model		
10	3/11	Tue	Exam Review		HW 8 due 11:59pm
	3/14		Exam 2 11:30 – 1:00 PM SAV 138		