

ECON 201 D: INTRODUCTION TO MACROECONOMICS

University of Washington

Spring 2020

Instructor: Taehoon Kwon	Meeting Time: Tue Thu 18:30 – 20:20 (PT)
Email: taehoon@uw.edu	Location: Online

Online Invitation: <https://washington.zoom.us/meeting/register/upcsfuirpzkohsUQz3sMk0UMHBhBbf7r8g>

- Please register with your UW email account.

Classroom: <https://washington.zoom.us/my/taehoon>

Course Website: <https://canvas.uw.edu/courses/1372185>

Office Hours: Mon Tue 9:00 – 10:00 (PT) or by appointment, Online

Main References:

- “Macroeconomics, Fifth Edition” by Paul Krugman and Robin Wells (Required)
- “Macroeconomics, Ninth Edition” by Abel, Bernanke, and Croushore (Optional)

Learning Goals:

- Understand and be able to use macroeconomic terminology
- Understand the basics of how the economy works in the aggregate level
- Use macroeconomic principles to understand and explain economic events and other social phenomena
- Learn how the macroeconomic variables are related
- Learn to read and interpret the empirical information in macroeconomic data, graphical displays, and tables.

Class Rules:

- This course is served online. You are not required “live” attendance for regular lectures. However, regular attendance is essential and expected. Video recorded lectures will be available on canvas for a limited time. You should attend both exams on time.
- It is important to check the course website regularly. Please note that lecture note, homework, and answer key will be posted on the course website.
- If circumstances beyond your choice and control materialize (such as a sudden illness, an accident, etc.) that derail you from studying or taking a test on time, you have the responsibility of informing me as soon as possible. I will then try to help you to the best of my ability. Please read the Make-up Tests section on this syllabus.
- Substitute or cooperative testing is strictly prohibited. You should submit your own work.
- This syllabus may be updated subject to the changes in educational environment.

Grading Policy: Participation (5%), Homework (30%), Exam 1 (30%), Exam 2 (35%)

- Homework: There are **SIX** sets of homework posted on the course website. Your homework will be collectively worth 30% of your course grade. You should upload an electronic copy of your homework in PDF format to Canvas by the due date and time. Please make sure you are uploading your final version of work. Late work is accepted only by the Saturday noon of the due week and will receive a penalty of 50% out of total points. The answer key will be posted on the course website after the due date.

- Exam: You take **TWO** exams. Your exams are collectively worth 65% of your course grade; the Exam 1 is worth 30% and the Exam 2 worth 35%.

Grading Scale:

- There is a (preliminary) grade scale on the basis of which I determine course grades. The scale will be determined by class progress and revealed after the Exam 1. The scale will be finalized after your Exam 2. The grading policy of the Department of Economics sets the upper boundary for the Median grade in principles of economics courses at 3.1. I will maintain a median grade for this course in the 2.8-3.1 range. If the median grade for the course happens to be outside of 2.8-3.1 range on the preliminary grade scale, I will adjust the grade scale according to the class performance.

Make-up Tests:

- If you miss the Exam 1 and want to take a make-up, you are required to present a doctor's note with both the phone number and address of the doctor/clinic in order to verify the authenticity of the documentation you provide. There is no make-up for the Exam 2. If you miss the Exam 2 due to an unexpected event or an accident, you will have to notify me as soon as possible. If you provide verifiable documentation, you may earn an incomplete grade in this course. Otherwise, your score for the Exam 2 will be zero and your course grade will be calculated based on it.

Important Dates:

- Exam 1: April 30 Thursday 18:30 – 20:20 (PT), Online (live attendance with camera on is required)
- Exam 2: June 4 Thursday 18:30 – 20:20 (PT), Online (live attendance with camera on is required)

Academic Honesty:

- Exams are individual work and cheating including substitute or cooperative testing will not be tolerated.
- 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 University policy at <https://econ.washington.edu/policy-academic-conduct>
- 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.

Access and Accommodations:

- Your experience in this class is important to me. If you have already established accommodations with Disability Resources for Students (DRS), please communicate your approved accommodations to me at your earliest convenience so we can discuss your needs 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), you are welcome to contact DRS at 206-543-8924 or uwdrs@uw.edu or disability.uw.edu. DRS offers resources and coordinates reasonable accommodations for students with disabilities and/or temporary health conditions. Reasonable accommodations are established through an interactive process between you, your instructor and DRS. It is the policy and practice of the University of Washington to create inclusive and accessible learning environments consistent with federal and state law.
- 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>

Tentative Course Outline				
Week	Date	Topics	Reading (Krugman)	Notice
1	March 31	Introduction, PPF	Syllabus, Chapter 1, 2	
	April 2	PPF, Demand	Chapter 2, 3	
2	April 7	Supply and Demand, Big Picture of Macro	Chapter 3, 6	
	April 9	Big Picture of Macro, GDP	Chapter 6, 7	HW1 Due (18:30)
3	April 14	Inflation and Unemployment	Chapter 7, 8	
	April 16	Unemployment, Inflation, and Growth	Chapter 8, 9	HW2 Due (18:30)
4	April 21	Savings, Loanable Fund Market	Chapter 10	
	April 23	Consumption	Chapter 11	
5	April 28	Summary and Review		HW3 Due (18:30)
	April 30	Exam 1		
6	May 5	Investment, Income-Expenditure Model	Chapter 11, 12	
	May 7	AD-AS Model and Fiscal Policy	Chapter 12, 13	
7	May 12	Fiscal Policy	Chapter 13	HW4 Due (18:30)
	May 14	Money, Banking, and Federal Reserve System	Chapter 14	
8	May 19	Liquidity Preference Model	Chapter 14, 15	
	May 21	Monetary Policy	Chapter 15, 16	HW5 Due (18:30)
9	May 26	Phillips Curve	Chapter 15, 16	
	May 28	Money Neutrality	Chapter 16	
10	June 2	Summary and Review		HW6 Due (18:30)
	June 4	Exam 2		