

ECON 201 B: INTRODUCTION TO MACROECONOMICS

University of Washington

Summer 2023

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Course Page:

Canvas: <https://canvas.uw.edu/courses/1643409>. All the material regarding the course will be posted on this page, including lecture recordings and announcements about upcoming homeworks and exams. It is important to regularly check this Canvas page.

Office Hours:

Tuesday 9-10AM PST, Wednesday 9-10PM PST, on Zoom: <https://washington.zoom.us/j/7183054716>

Main References:

Our main textbook is **Macroeconomics (6th ed.)** by **Paul Krugman and Robin Wells (published by Macmillan) with Achieve**. If you would like to purchase an earlier edition of the textbook that is fine too. The only drawback of an earlier edition is that it may exclude some of the additional problems at the end of chapters that have been added to the latest edition. Also, you would still have to purchase the access to Achieve separately.

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.

Lecture Recordings and Attendance Policy:

This is a fully asynchronous course, and lecture recordings will be posted **every Thursday by 3PM PST** on Canvas. You will find the recordings under the Zoom tab on Canvas, under the 'Cloud recordings' section. You are therefore not required to 'attend' any classes as such, but you might find it helpful to maintain a weekly 'lecture-watching' schedule to keep up with the material and assignments.

Assignment	Percentage of Course Grade
Online HW (on Achieve)	15%
Article Responses	15%
Exam 1	35%
Exam 2	35%

- **Online Homework:** The **weekly** online homework will be submitted on Achieve, which is part of the digital or bundled purchase of the textbook - information on Achieve is on Canvas. It is worth 15% of your grade and will be due **every Friday, 11:59pm**. You will have two attempts for every homework problem with a penalty of 5% for the second try. The online homework serves to check your basic understanding of the lecture and readings you've done. The first homework will act as a practice run. The grade for the first homework will not count as part of your course grade. **2 lowest homework scores (and this only applies to homework) will be dropped.**
- **Exams:** There will be two **take home, open book exams** with equal weight. You will be given a 72 hour window (see dates below) within which you have to start and finish the exam. You can start any time you want within this window but will have 80-110 minutes from your start time to submit your exam. Exams must be handwritten and scanned. The second exam will be non cumulative. More details will be given closer to the exam dates.
- **Article Responses:** There will be two article responses. They are worth 7.5% each. Responses will be evaluated in a very simple manner, out of 5 points (I will explain more about the grading in lecture). The purpose of the article responses is to get you exposed to economic reasoning in a topic you are interested in and to analyze articles with the tools from this class. Late submissions (up to 7 days) on these will come with a 5% per day penalty unless approved by me.

Grading Scale:

There is a (preliminary) grading scale on the basis of which I determine course grades. The scale will be determined by class progress and I will try to give detailed information about the distribution of grades throughout the quarter. The grading policy of the Department of Economics sets the upper boundary for the Median grade in principles of economics courses at 3.1. The median grade for this course will be in the 2.8-3.1 range.

Make-up Exams:

Makeup exams are only given under extreme circumstances. Please contact me as soon as you can to have your makeup exam scheduled. Note: I do not consider work schedules or travel plans to be extreme circumstances and I reserve the right to drop your exam score if we are not able to schedule a makeup exam that works for both of us.

Important Dates:

- Article Response 1: Due July 9 11:59 PM.
- Exam 1: Available on Canvas from July 13 to July 15.
- Article Response 2: Due August 6 11:59 PM.
- Exam 2: Available on Canvas from Aug 17 to August 19.

Academic Honesty:

- Exams are individual work and cheating will not be tolerated. While you are encouraged to form study groups, assignments must be completed on your own, and plagiarism is not acceptable either.
- 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. Moreover, a grade of zero can be assigned if one is found guilty of plagiarism or cheating.

Accessibility 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.

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/>).
- 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/>).

Statement Against Discrimination and Harrassment:

Please follow the UW Student Conduct Code in your interactions with your fellow students and myself in this course by respecting the many social and cultural differences among us, which may include, but are not limited to: age, cultural background, disability, ethnicity, family status, gender identity and presentation, citizenship and immigration status, national origin, race, religious and political beliefs, sex, sexual orientation, socioeconomic status, and veteran status.

Table 1: Tentative Course Outline

Date	Topic	Reading
June 22	Introduction, Principles & PPF	Syllabus, Chapter 2
June 22	Supply & Demand, Big Picture of Macro	Chapter 3,6
June 29	Trade	Chapter 5
June 29	GDP, CPI & Inflation	Chapter 7,8
July 6	Unemployment and Growth	Chapter 8,9
July 6	Investment and Savings, Financial System	Chapter 10
July 13-July 15	Midterm	
July 20	Consumption and Aggregate Expenditure	Chapter 11
July 20	Aggregate Expenditure, AD-AS Model	Chapter 11,12
July 27	AD-AS Model	Chapter 12
July 27	Fiscal Policy	Chapter 13
Aug 3	Money & Banking, Federal Reserve System	Chapter 14
Aug 3	Liquidity Preference Model	Chapter 15
Aug 10	Monetary Policy and Phillips Curve	Chapter 15,16
Aug 10	Review	
Aug 17-Aug 19	Final Exam	