Syllabus
ECON201: Introductory Macroeconomics
Summer 2014

Instructor: Aurora Stephany
Class time: Daily, 10:50am
Location: CDH 105
Office Hours: Friday 12:00
Email: asteb@uw.edu
Class website: https://catalyst.uw.edu/workspace/asteb/45615/

Course description:
This is designed as a first course in Macroeconomics. It will focus on elements of the aggregate economy and how they relate to each other. We will also study how economic policies attempt to manipulate these elements of the economy in order to increase the welfare of society.

Textbook: We will use Principles of Macroeconomics, by Gregory Mankiw. The book (published by Pearson) is currently in its 7th edition, but if you find a used copy of the 6th edition, that will be perfectly fine. You do NOT need to purchase the online package.
You are encouraged to complement your learning with additional textbooks, such as Paul Krugman and Robin Wells’ Macroeconomics, or Charles Nelson’s Macroeconomics: An Introduction. The latter is available for free at http://faculty.washington.edu/cnelson/macroeconomics.html

Keep in mind that other textbooks organize the material differently.

Grade: your grade will depend of quizzes (35%), a midterm (30%) and a final (35%). Class participation will be rewarded with extra credit

- **Quizzes:** We will have 6 quizzes, (roughly one per week) They will take no more than 30 minutes. At the end of the quarter, we will drop your lowest grade and take the remaining 5 into account.
- **Problem Sets:** I will post problem sets on the website. They are optional, but I strongly advise that you go through them before class. Group study is encouraged.
- **Midterm:** The midterm will be on Friday, July 18th, in our regular class time. It will cover chapters 1 through 11 on the textbook, focusing on the material covered in class.
- **Final:** Our final exam will be on Friday, August 22nd. This date is subject to change. The time and place will be announced later in the quarter.
- **Class participation:** You are encouraged to contribute to the class by either making questions, or answering the questions that I ask. Ideally, I should know most of your names by the third week of class.

Grades will be allocated according to the table below. There will be no changes to your final grade (no “grading on a curve”)

<table>
<thead>
<tr>
<th>Quiz</th>
<th>Midterm</th>
<th>Final</th>
<th>Class Participation</th>
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</thead>
<tbody>
<tr>
<td>35%</td>
<td>30%</td>
<td>35%</td>
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<tr>
<td>Percentage</td>
<td>Letter Grade</td>
<td>Equivalent Numeric Grade-Point</td>
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<tr>
<td>94-100</td>
<td>A</td>
<td>3.9-4.0</td>
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<tr>
<td>90-93</td>
<td>A-</td>
<td>3.5-3.8</td>
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<tr>
<td>87-89</td>
<td>B+</td>
<td>3.2-3.4</td>
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<tr>
<td>84-86</td>
<td>B</td>
<td>2.9-3.1</td>
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<tr>
<td>80-83</td>
<td>B-</td>
<td>2.5-2.8</td>
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<tr>
<td>77-79</td>
<td>C+</td>
<td>2.2-2.4</td>
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<tr>
<td>74-76</td>
<td>C</td>
<td>1.9-2.1</td>
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</tr>
<tr>
<td>70-73</td>
<td>C-</td>
<td>1.5-1.8</td>
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<tr>
<td>67-69</td>
<td>D+</td>
<td>1.2-1.4</td>
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<tr>
<td>64-66</td>
<td>D</td>
<td>0.9-1.1</td>
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<tr>
<td>60-63</td>
<td>D-</td>
<td>0.7-0.8</td>
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<tr>
<td>Below 60</td>
<td>F</td>
<td>0.0-0.6</td>
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Other issues:

- **Calculator:** You may bring a scientific or basic calculator to quizzes and exams. Graphic calculators or cellphones are not allowed. You can buy a basic calculator for less than $5 in the U-bookstore. You will only need it to perform sum, multiplication, subtraction and division.

- **Make up policy:** If you miss one quiz, you do not need to present a valid excuse because we drop one grade anyway. If you miss two or more quizzes, you will need to bring proof of your excuse (for your second miss) and you will be allowed to take a make-up quiz during my office hours, at most one week after the quiz took place. **It is your responsibility to contact me as soon as possible after you miss a quiz.**

  If you miss the midterm exam, you will need to provide valid justification and you will take a makeup exam. **You need to tell me in advance, if it is a foreseeable situation.** There will be no make up for the final.

  Doctor notes need to include the doctor’s name and contact number, but not the specifics of your medical situation.

- **Student Athletes:** Come talk to me.

- **Honesty policy:** Any student caught cheating will automatically have a zero for the test. Cheating includes, but is not limited to, reading other student’s exam, allowing another student to read your exam, reading class notes or the textbook during and exam, using a cellphone during the exam, or communicating with another student during the exam,
regardless of the topic of said communication. Please take a look at the Department’s honesty policy in our Catalyst website.

The following is a tentative schedule for the quarter. It is subject to change. Any modification will be announced in class and on the website.

<table>
<thead>
<tr>
<th>WEEK</th>
<th>MATERIAL</th>
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| **Week 1**: 6/23 to 6/27. | Introduction  
Quiz 1: 6/30  
Chapter 1: Ten Principles of Economics  
Chapter 2: Thinking like an Economist  
Chapter 3: Interdependence and the Gains from Trade |
| **Week 2**: 7/1 to 7/4  
How markets work  
Quiz 2: 7/7 | Chapter 4: The Market Forces of Supply and Demand  
Chapter 5: Elasticity and its Application  
Chapter 6: Supply, Demand and Government Policies |
| **Week 3**: 7/8 to 7/11  
Markets and Welfare  
Quiz 3: 7/14 | Chapter 7: Consumers, Producers and the Efficiency of Markets  
Chapter 8: The Cost of Taxation  
Chapter 9: International Trade |
| **Week 4**: 7/15 to 7/17  
The Data of Macroeconomics  
Midterm Exam: 7/18 | Chapter 10: Measuring a Nation’s Income  
Chapter 11: Measuring the Cost of Living  
Midterm Review Session |
| **Week 5**: 7/21 to 7/25  
The Real Economy in the Long Run  
Quiz 4: 7/28 | Chapter 12: Production and Growth  
Chapter 13: Saving, Investment and the Financial System |
| **Week 6**: 7/29 to 8/1  
The Real Economy in the Long Run  
Quiz 5: 8/4 | Chapter 14: The Basic Tools of Finance  
Chapter 15: Unemployment |
| **Week 7**: 8/5 to 8/8  
Money and Prices in the Long Run  
Quiz 6: 8/11 | Chapter 16: The Monetary System  
Chapter 17: Money Growth and Inflation |
| **Week 8 & 9**: 8/12 to 8/21  
Short Run Economic Fluctuations  
Final Exam: 8/22 | Chapter 20: Aggregate Demand and Aggregate Supply  
Chapter 21: The Influence of Monetary and Fiscal Policy on Aggregate demand  
Chapter 22: The Short-Run Trade-off Between Inflation and Unemployment  
Final Review Session |