University of Washington
Econ 301D: Intermediate Macroeconomics

David J. Kuenzel                                      Autumn 2012
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Savery Hall 319C                                     or by appointment

Course Materials


Class website: https://catalyst.uw.edu/workspace/dkuenzel/32394/

Grading

- Problem Sets (10%): There will be four problem sets over the quarter. Each of them will be assigned one week before the due date. Due dates will be announced in class, late problem sets will not be accepted. You are encouraged to work together on the problem sets. However, I require an individual write-up by each student.
- We will have three non-cumulative in-class exams.
- Exam 1 (30%): The first exam is tentatively scheduled for Tuesday, October 16.
- Exam 2 (30%): The second exam is tentatively scheduled for Friday, November 8.
- Exam 3 (30%): The third exam is tentatively scheduled for Friday, December 6.
- I reserve the right to take class participation into account in determining final grades.

Learning Goals

- 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

Make-up Exams:
Except for illness or another serious unexpected happening, there will not be any kind of make-up exams or deadline extensions for problem sets. If you are not able to make it to an exam (or to class when a problem set is due) due to a serious reason, you have to contact me on the same day and explain what happened. In any case you will have to show proper valid documentation as soon as possible after the missed exam/problem set due date, such as a doctor’s note.

Academic Honesty:
Exams are individual work and cheating will not be tolerated. Although I encourage you to work together on problem sets, I will not tolerate if you copy answers from another student. The Department of Economics will follow university policy in case of academic dishonesty. These rules are spelled out at: http://www.washington.edu/uaa/advising/help/academichonesty

Tentative Course Schedule:

Week 1: September 24-28
- Chapter 2: Introduction
- Chapter 3: The Goods Market

Week 2: October 1-5
- Chapter 3: The Goods Market
- Chapter 4: Financial Markets

Week 3: October 8-12
- Chapter 5: The IS-LM Model
- Chapter 6: The Labor Market

Week 4: October 15-19
- October 16: Exam 1
- Chapter 7: The AS-AD Model
Week 5: October 22-26  
- Chapter 7: The AS-AD Model  
- Chapter 8: The Phillips Curve

Week 6: October 29-November 2  
- Chapter 10: The Facts of Growth  
- Chapter 11: Saving, Capital Accumulation and Output

Week 7: November 5-9  
- Chapter 18: Openness in Goods and Financial Markets  
- Exam 2: November 8

Week 8: November 12-16  
- Chapter 18: Openness in Goods and Financial Markets  
- Chapter 19: The Goods Market in an Open Economy

Week 9: November 19-23  
- Chapter 19: The Goods Market in an Open Economy  
- November 22: Thanksgiving holiday

Week 10: November 26-30  
- Chapter 20: Output, the Interest Rate, and the Exchange Rate  
- Chapter 21: Exchange Rate Regimes

Week 11: December 3-7  
- Chapter 21: Exchange Rate Regimes  
- December 6: Exam 3