

Econ 301C Intermediate Macroeconomics

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Autumn 2021

1 Logistics

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Monday (prerecorded), Wednesday 8:30-10:20am (in person)

In person class will not be offered for remote viewing.

Section A's recordings will be available on Canvas. You may use recordings from other sessions as references.

Office Hours: TBD (online)

2 Regarding In person class

Required to wear masks (regardless of the vaccination status.) Failure to follow the guideline will be asked to leave or reported to the Student Misconduct Office. (<https://www.washington.edu/coronavirus/2021/09/15/faq-what-should-instructors-do-if-a-student-refuses-to-wear-a-mask-in-class/>)

Required to be fully vaccinated

No eating. Hydration is allowed, but you have to put on your masks immediately after drinking. UW Eating and Drinking Guidance (<https://www.ehs.washington.edu/system/files/resources/eating-space-guidance.pdf>)

The student who tests positive should contact the DRS office immediately for any accommodations.

3 Learning Goals

Understand how aggregate economic performance is measured and evaluated

Understand how basic models of the economy summarize and explain the interactions between these main macroeconomic measures, output, employment, and inflation

Understand the macroeconomic models in the Short run, Long run and its assumptions

Understand the business cycles and what causes the fluctuations in the short run

Understand how economy grows through capital accumulation and technological progress

4 Grading

Homework Assignments: 20%

Midterm: 40%

Final: 40%

5 Textbook

Mankiw, *Macroeconomics*, 10th edition (ISBN: 9781319454340)

You must purchase Achieve Access for Homework.

6 Course Requirements

Readings: Slides will be assigned regularly and the chapters for reading for each slide will be listed on the front page of each slide – it is advised to do such reading before the class covering the specific material

Notes and Slides: Material including summary notes for each chapter and unfinished slides will be available regularly from the course protected web page. The slides will provide the framework for each lecture – students will be able to write in their own class notes as the lecture proceeds.

Homework Assignments: 8 assignments during the quarter (the questions will be assigned one week ahead). Completed assignments must be submitted on Achieve before midnight on the due date day.

Learning curve : Pre-class (not graded, optional), for your additional exercise

Exams: 2 exams (held in person, 1.5 hours each, final cumulative with more on the second part of this course)

Prerequisites: Econ 300, Math 112 or Math 124, Econ 200, Econ 201. (Must not take Econ 300 and 301 concurrently since some of the theory developed is based on Econ 300)

7 Course Policy

Exams: If you are unable to make it to an exam, please contact your instructor about makeup exams. Make-up exams will be held on the Saturday following the exam week, Sections A and C together.

If you cannot take a makeup, you will receive an incomplete grade.

A closed book exam with writing tools and basic calculators (Not a graphing ones).

No electronic devices.

If late to an exam, you cannot get extra time after the official end of the exam.

If you need any accommodations, please contact the DRS Office directly on the first day of class, so your instructor can make all the necessary arrangements.

Cheating will not be tolerated. A grade of zero can be assigned by the instructor.

Homework: For every 24 hours past the due, an additional 25% will be taken off. If you submitted on Friday at 12:00 am, that would be 25% off. Please manage your time wisely.

The lowest grade will be dropped, and only the best 7 out of 8 are counted towards your grade for this class.

For each question, you will have two attempts. If you are wrong the first time, then you can get up to 80%. If you cannot get the correct answers at the second chance, then you will receive a zero for that question.

Solutions for the HW will be shown after the due date.

Grading: We will maintain a median grade for this course in the 2.9 - 3.1 range. (The grading policy of the Department of Economics sets the upper boundary for the Median grade at 3.1.) If the median grade for the course happens to be outside of 2.9 - 3.1 range on the preliminary grade scale, I will adjust the grade scale accordingly.

A natural grade distribution will follow thus limiting the number of students receiving 3.5 or more, the criteria for joining the Honors Program. According to the UW Grading Guideline, grades from 1.9 - 2.1 should show “evidence of some learning but generally marginal performance. Marginal chance of success in subsequent courses in field” (i.e., 400-level Econ courses).

Regrading will be done only if the grades are calculated incorrectly (arithmetic errors while summing up the grades)

In other cases, please submit your original copy of your exam along with one-page explanation in person where you state which questions you would like to ask for regrading and why.

8 Topics

Week 1 Introduction

- Chapter 1 &2
- HW1 (Not graded)

Week 2 National Income and Monetary System

- Chapter 3 &4
- HW2

Week 3 Inflation

- Chapter 5
- HW3

Week 4 The Open Economy

- Chapter 6
- HW4

Week 5 Labor Market

- Chapter 7
- HW5

Week 6 Review and Midterm (Nov 3)

Week 7 Growth

- Chapter 8

- HW6

Week 8 IS-LM

- Chapter 10 & 11
- HW7

Week 9 IS-LM

- Chapter 12
- HW8

Week 10 Aggregate Supply

- Chapter 14
- HW9

Week 11 Review and Final (Dec 8)