

ECON 201: INTRODUCTION TO MACROECONOMICS

Summer 2024

Instructor: Erik Andersen
Email: eander46@uw.edu

Time: M/W 3:30 – 5:40 P.M.
Place: Online Asynchronous

TA: Tsering Sherpa
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Course Page: <https://canvas.uw.edu/courses/1729289>

Asynchronous Learning: This is an asynchronous class. All lecture materials will be posted on the course website in the Panopto Recordings section. I will aim to post a new video every Monday and Wednesday at the start of the normal class period. Exams will be held synchronously on zoom as detailed below under Exams.

Office Hours: Office hours will be held on zoom [here](#) from Mondays and Wednesdays from 3:30-4:30 PM. To attend, you must sign up [here](#) *before* the start of each office hours period here. If you cannot make this time email me to find a schedule that works for you.

Main References: We will be using selections from the following textbook.

- Krugman, Paul and Robin Wells, *Macroeconomics* 6e, MacMillan.

We will not use the built-in MacMillan Achieve service. This text will serve as a reference. You may also find this free online textbook helpful to your learning

- [Principles of Macroeconomics from Openstax](#)

Objectives: This course serves as an introduction to the principles of macroeconomics. Macroeconomics is the study of economic behavior in the aggregate, including but not limited to how the economy grows and changes, and how, if at all, it can be manipulated to increase overall welfare. We will consider topics such as money, trade, unemployment, business cycles, and growth. By the end of this class, you should be able to:

1. Understand and be able to use macroeconomic terminology
2. Explain opportunity costs
3. Explain growth of production and prices
4. Analyze causes of growth and recession

5. Analyze government policies and institutions, along with their effects on the allocation of resources
6. Understand and explain economic and events and other phenomena using macro principles
7. Critique the economic content of articles or presentations
8. Appreciate the usefulness of economic reasoning

Grading Policy: Problem Sets (20%), Essays (20%), Midterm (30%), Final (30%). Grades in this class will be curved so that the median student gets a grade point between 2.8 and 3.1. As such, it is impossible to guarantee a particular grading scale for this class, as the median may be above or below what it was in the past. I will give detailed information about the distribution of grades throughout the quarter, to try to help you understand how you are doing in the class.

Problem Sets: Short problem sets will be available on Canvas each week. You will get two attempts at each homework and the highest score will count toward your grade.

Essays: You will turn in two short essays this quarter. For each, you are to find a news article from one of three news sources (Wall Street Journal, New York Times, Financial Times) that was published since June 17, 2024 and related to some topic taught in class. The second article must cover a topic taught *after* the first essay was due. You should describe the economic issue presented within the article, and explain it using what you have learned in that half of the class. You should include at least one graph as part of your explanation. You should ensure that your article is a news article, rather than an opinion or editorial piece. The essay should be no more than two pages long, including the graph, and you must submit a copy of the article that can be read without payment (so that it can be graded). Grades will be based on how well you relate the article to course material, how clearly and correctly you summarize the issue at hand, how clearly and correctly you explain the economics behind the topic, and the clarity and correctness of your graph.

Exams: Although this is an asynchronous class, exams will be held synchronously on zoom during the normal class time. If you cannot attend an exam, please contact me as soon as you are aware of the potential conflict. Failure to do so will likely impact your opportunity to make up the exam. Under no circumstances will you be allowed to make up an exam unless you have been excused from the exam before missing it.

Exceptions will be made for health, religious, and academic reasons, and accommodations may be possible for those with other challenges.

Late assignments will not be accepted.

Accommodations: Should you require disability accommodations, please contact Disability Resources for Students at <http://depts.washington.edu/uwdrs/> or 206-543-8924.

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](#). Accommodations must be requested within the first two weeks of this course using the [Religious Accommodations Request form](#).

Academic Misconduct: All students are expected to know and to abide by the University's Academic Misconduct policies as defined at [http://www.washington.edu/admin/rules/policies/SGP/SPCH209.html# 7](http://www.washington.edu/admin/rules/policies/SGP/SPCH209.html#7) summarized at <https://depts.washington.edu/grading/pdf/AcademicResponsibility.pdf>. In particular, while you are encouraged to study with each other, all assignments for this course must be completed on one's own. Exams are closed-book must be completed without accessing outside information, whether from "cheat-sheets," cellphones, your computer, or other sources. Failure to abide by these policies is likely to result in failing this course, and may result in further sanctions as described by the policy. Should I believe that you cheated or plagiarized on an assignment, you will receive a "zero" grade on that assignment.

Tentative Outline

Date	Topic	Topic
06/17	Introduction to Economics	
06/19	Choice/Supply and Demand	
06/24	Macroeconomic Data	
06/26	Unemployment	
07/01	Inflation	
07/03	Growth	
07/08	International Trade and Capital Flows	
07/10	International Trade and Capital Flows	
07/15	Income and Expenditure	Essay 1
07/17*	Midterm	
07/22	Income and Expenditure	
07/24	Aggregate Supply and Aggregate Demand	
07/29	Keynesian vs Neoclassical Perspective	
07/31	Fiscal Policy	
08/05	Monetary Policy	
08/07	Money and Banking	
08/12	Money and Banking/Recent Macro History	
08/14*	Final Exam	Essay 2

Note: our final exam is scheduled for 3:30 – 5:40 P.M. on August 14th on zoom.