

**Introduction to Microeconomics**  
**Condon 110B. Mon, Wed, Fri 1:30 pm-2:50pm**

**Instructor:** Giedrius Blazys  
**Office:** **Condon 021**  
**Office Hours:** MW 3:30-4:30, or any time by appointment  
**Email:** giedrius@u.washington.edu  
**Class website:** <http://www.blazys.com/teaching/econ201>

### Course Description

This introductory course in Macroeconomics will enable you to analyze problems in the key areas using appropriate tools. This course will stress applications of elementary economic theory to real world issues and problems. Although we will not be using any complicated algebra, many exercises will require sound analytic reasoning and good math skills will be helpful. I believe that timely reading of the course materials and solving homework assignments is a key to success in this course.

### Textbook

The required textbook for this course is: *Mankiw, Gregory N. "Principles of Macroeconomics" 4th edition (2007).*

NOT required, but available online for free is *Nelson, Charles. "Macroeconomics, An Introduction" (2007):* <http://www.econ.washington.edu/user/cnelson/macroeconomics.html>

Any additional material will be handed out in class, or posted online.

### Assignments and Grading Policy

**Homework assignments** will be given with 1-2 weeks to complete based on the length of the assignment. I encourage discussing and working in groups but answers have to be prepared and submitted individually. I will NOT accept any late homework assignments. You should do them ahead of time if you have other obligations.

There will be **4 quizzes**. Each quiz will be given at the beginning of the class and will take about 10-15 minutes to complete. There will be **1 midterm** and **1 final exam**. Please note that the final exam will be cumulative, but will mostly focus on topics covered since the midterm.

Your course grade will depend upon homework assignments, in-class quizzes and two examinations as follows:

**Homework Assignments: 20%**

**Quizzes: 20%**

**Midterm Exam: 20%**

**Final Exam: 40%**

Note that the grading policy of the Economic Department requires that the Median grade for the introductory courses falls in the **2.9-3.1** range, not higher.

I do not give makeup assignments or exams unless you have an official UW sanctioned excused absence, such as medical emergency, athletics or student government (official note required). Please contact me about any concerns in advance. I am more likely to be more flexible the sooner you inform me about your problems.

## Student Learning Objectives

After taking this course you should be able to:

- Understand how aggregate economic activity is measured at the level of a nation and what causes economic activity to fluctuate over the years.
- Understand how basic models of the economy summarize and explain the interactions between these main macroeconomic measures: output, employment, and inflation.
- Understand the role of government in trying to smooth out these fluctuations and the links between the domestic economy and the rest of the world.
- Evaluate economic policy proposals and assess critically the economic content of articles or presentations.

## Tentative Class Schedule

The included schedule is meant only as a guideline for planning purposes. I reserve the right to change the schedule at any time. The most up-to-date schedule will be on the course homepage.

	<b>Topics</b>	<b>Textbook Chapters</b>
Week 1	An overview of Economics	1-9
Week 2	National Income and the cost of Living	10-11
Week 3	Production and Growth	12
Week 4	Unemployment	15
Week 5	Savings and Investment	13-14
October 31	<b>MIDTERM EXAM</b>	<b>10-15</b>
Week 6	Money and Prices in the Long Run	16-17
Week 7	Open Economy	18-19
Week 8	Aggregate Demand and Aggregate Supply	20
Week 9	Monetary and Fiscal Policy	21
November 28	<b>Public Holiday</b> (No class): THANKSGIVING	-
Week 10	Inflation and Unemployment Trade-off	22-23
December 8	<b>FINAL EXAM</b>	<b>10-22</b>

## Academic Integrity

Students at the University of Washington are expected to adhere to the highest standards of integrity and honesty. Failure to do so will result in appropriate sanctions as described in the [student handbook](#).

I do not take attendance. However, you are responsible for all lecture material, handouts, and announcements made in class, including amendments to this syllabus. I am happy to spend time answering your questions and helping you with any difficulties you may have in this course. But I do not use office hours to merely repeat lectures for people who choose to miss class.

## Disability Accommodations

Students who require any special accommodations should contact the instructor at the beginning of the course so arrangements can be made through Disabled Student Services.