

ECON 201: Introduction to Macroeconomics

Instructor: Jonas Jin

Fall 2024

Email: jjjin@northwestern.edu

Class Hours and Location: MWF, 11 - 11:50AM, Lutkin Hall

Office Hours: T 10 AM - 12 PM, F 12:30 - 1:30 PM, or by appointment in KGH 3389

Teaching Assistants

Name	Email (@u.northwestern.edu)	Office Hours	Discussion Sessions
Vitor von Ungern-Sternberg	vitor	M 4 - 6 PM (KGH 3198)	T 4 - 4:50 PM (Tech M128) T 5 - 5:50 PM (Tech M177)
Siye Bae	siyebae2028	T 1:30 - 3:30 PM (KGH 3411)	Th 4 - 4:50 PM (Lunt 104) Th 5 - 5:50 PM (Lunt 104)
Gabriel Jardanovski	gabrielj	W 8:30 - 10:30 AM (KGH 3198)	Th 4 - 4:50 PM (Annenberg G32) Th 5 - 5:50 PM (Annenberg G01)
Tessa Bonomo	tbonomo	Th 9 - 11 AM (KGH 3198)	T 4 - 4:50 PM (Tech L150) T 5 - 5:50 PM (Tech L150)

Textbook, Readings, and Other Materials

The textbook is *Principles of Macroeconomics* by N. Gregory Mankiw (Cengage), 10th edition. The 9th edition (and likely many editions before it) will suffice and is likely cheaper. You may find the textbook to be helpful, but all **required** course material will be contained within the slides or readings.

I will also include readings (from relevant news articles/current events, blog posts, etc.) that complement a topic from class. They will be posted to Canvas with an announcement when uploaded.

Professor Mark Witte has graciously permitted me to use materials from his class, including a few hand-outs that will be useful to review certain concepts (thank you, Mark!). These are completely **optional**, but you may find them to be helpful practice as well.

Grading and Assignment Policy

- **4 problem sets (20%)**
 - Due at 11:59 PM on submission date on Crowdmark.
 - Collaboration is encouraged, but everybody must submit their own copy, and your submitted work must reflect a significant individual contribution. Each individual should indicate with whom they worked.
 - Each problem set will be weighted equally in your final grade.
 - Please upload problem sets online through Crowdmark. Written copies can be uploaded using a scanner or an app such as CamScanner. Extensions may be provided on an individual basis; please request them in a timely manner when possible.
- **2 in-class midterms (40%)**
 - Midterm 1 (15%): **Friday, October 11**, covering weeks 1 - 3
 - Midterm 2 (25%): **Friday, November 1**, covering weeks 4 - 6
- **Final exam (40%)**
 - The final exam will be on **Monday, December 9** from 9 - 11 AM. It will cover material from entire course, with a heavy focus on later materials.

Accessibility, NUHelp, and Academic Resources

AccessibleNU: Any student requesting accommodations related to a disability or other condition is required to register with AccessibleNU (accessiblenu@northwestern.edu; 847-467-5530) and provide professors with an accommodation notification from AccessibleNU, preferably within the first two weeks of class. All information will remain confidential.

NUHelp: Students can find useful resources for safety and security, academic support, and mental and physical health and well-being at the NUHelp website: <https://www.northwestern.edu/nuhelp/>.

Academic Support & Learning Advancement (ASLA) (Registration Required):

If you would like to study with other students in this class, consider joining a Peer-Guided Study Group. Participants will meet weekly with about 5 to 8 other students and a peer facilitator, a trained student who has already taken and done well in the course. During sessions, students review concepts, work through practice problems, bring their questions, and work together to develop answers.

Students register for the full quarter on CAESAR, and attendance is expected weekly. Study Group sessions are listed on CAESAR below course lecture and discussion sections (when searching for study groups, enter "SG" in the Course Number field in CAESAR to get a complete list of sections). Feel free to contact Borislava at borislava.miltcheva@northwestern.edu with any questions.

Drop-In Peer Tutoring – No Appointment Needed:

Students are welcome to stop by Drop-In Peer Tutoring to get support with a specific question or issue, or just talk through course materials with others. Tutoring is offered for this course and many introductory courses in Biology, Chemistry, Economics, Engineering, Math, Physics and Statistics. Tutoring takes place Sundays through Thursdays. Check specific times, courses, and locations on the Drop-In Peer Tutoring website. Feel free to contact Valerie at valerie.wolf@northwestern.edu with any questions.

Drop-In Peer Tutoring!
Econ 201 & 202

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 Friendly tutors and snacks.

- **Sundays** 8-10 pm: Schapiro
- **Sundays** 8-10 pm: Black House
- **Mondays** 8-10pm: Shepard
- **Wednesdays** 8-10pm: MCC
- **Thursdays** 8-10pm: Schapiro

bit.ly/tutoringnu

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Additional Academic Support Options:

ASLA offers individual and group peer academic coaching, as well as consultations, to help students navigate their academic paths and refine their study strategies.

Provided through Academic Support & Learning Advancement. Wondering how to become a peer leader with ASLA? See the [ASLA website](#) to learn more.

Course Policies

- **Academic Integrity:** Students are expected to comply with Northwestern's academic integrity policy found [here](#). All assignments must be submitted electronically unless otherwise instructed and may be tested for plagiarism.

Keep in mind that the Provost's definition of plagiarism "includes, but is not limited to, the unauthorized use of generative artificial intelligence to create content that is submitted as one's own." Using AI in this class for assignments is permitted *only* to assist you in learning new software, such as Excel. However, any other parts of the assignment (including, but not limited to, written responses and interpretation) must be done without any AI assistance.

- **Late Assignments:** Problem sets must be submitted by 11:59 PM on the submission date. Extensions may be granted on an individual basis with sufficient advance notice for full credit. Otherwise, late problem sets can be turned with 30% of the total possible points deducted from the grade for each day that has passed after the deadline.

For example, a homework assignment due on Saturday night at 11:59 PM and turned in on Sunday morning at 4 AM will receive at most 70%.

- **Recording by Students:** Unauthorized student recording of classroom or other academic activities (including office hours) is prohibited. Unauthorized recording is unethical and may also be a violation of University policy and state law. Students requesting the use of assistive technology as an accommodation should contact AccessibleNU.

Under the University's Copyright Policy, faculty own the copyright to instructional materials – including those resources created specifically for the purposes of instruction, such as syllabi, lectures and lecture notes, and presentations. Students cannot copy, reproduce, display, or distribute these materials. Students who engage in unauthorized recording, unauthorized use of a recording, or unauthorized distribution of instructional materials will be referred to the appropriate University office for follow-up.

- **Missed Exams:** Please plan to take the midterm exams as scheduled. If you have a valid reason such as a medical issue/exemption, religious or athletic conflict, or a family emergency, please inform me as soon as possible and we can try to figure out an alternative, which may include increasing the weight on other components of the class.

Per Weinberg rules, students are required to take the final exam at the designated time. I am unable to make alternative arrangements personally, but in the case of extenuating circumstances (e.g. similar to above), please reach out as soon as possible.

- **Changes to the Syllabus:** Lectures and due dates on this syllabus are subject to change. *Any changes will be mentioned in class, and any changes to due dates will be made at least a week in advance. I will upload a new syllabus to the Canvas course site with any changes.*

Course Calendar

The following course calendar is subject to change, but will be adhered to as closely as possible. As this is my first time teaching the class, there will inevitably be times during the quarter when I realize that some things fit better in class vs. TA section or in a different order. However, the overall content will be largely the same; please bear with me!

Lecture slides will be posted by 9 AM on the day of class.

Monday	Wednesday	Friday	TA Discussion Section/Notes
	9/25 Introduction and Course Overview	9/27 Economic Thinking and Decision Making; Markets (1)	Meet the TA! Opportunity cost activity
9/30 Supply, Demand, and Equilibrium; Elasticity (4,5)	10/2 Consumer and Producer Surplus (7)	10/4 Taxes and Subsidies; Deadweight Loss (6,8)	Price ceilings and price floors (6) PS1 due 11:59 PM Sunday
10/7 Market Structures and Market Failures	10/9 Simple Microeconomic Applications (8,9)	10/11 Midterm 1	Progressive taxes; Midterm and PS1 review
10/14 Intro to Macro; GDP (10)	10/16 Production and Growth (12)	10/18 Long-run growth: Solow Model	Go over midterm; Gini coefficient, inequality, and power laws
10/21 Solow Model 2	10/23 Business Cycles	10/25 Aggregate Supply and Aggregate Demand (20)	Solow Model review; conditional convergence PS2 due 11:59 PM Saturday
10/28 Keynesian Cross Model	10/30 Keynesian Cross Model 2/Midterm Questions	11/1 Midterm 2	Unemployment; Breaking down NLF; pandemic unemployment; Midterm and PS2 review
11/4 Inflation (11, 17)	11/6 Monetary System and Banking (16)	11/8 Monetary Policy (21)	Why inflation matters PS3 due 11:59 PM Saturday
11/11 Government Debt and Deficit (13)	11/13 Fiscal Policy (21)	11/15 Phillips Curve (22)	Stocks, bonds, and mortgages; 2008 Financial crisis
11/18 Stabilization Policy during the Pandemic and Consequences	11/20 (18,19) Comparative advantage, gains from trade	11/22 Trade: exchange rates, capital flows (18,19)	Stabilization debate and policy lags
11/25 TBD (No class?)	11/27 No class	11/29 No class	PS4 due 11:59 PM Saturday