GENERAL INFORMATION

PROFESSOR INFORMATION

Instructor: Prof. Mihaela Pintea
Phone: (305) 348-3733
Office: DM 309C
Office Hours: By Appointment through Zoom
E-mail: pinteam@fiu.edu
Website: Class webpage on Canvas.
Fax: (305) 348-1524

COURSE DESCRIPTION AND PURPOSE

This course is a comprehensive introduction to macroeconomic. Macroeconomics studies the aggregate economic phenomena. It addresses questions regarding the causes and effects of inflation and unemployment, determinants of long-term economic growth, business cycles, and the role of government policies in supporting a healthy economy.

COURSE OBJECTIVES

The objective of this class is to familiarize you with the macroeconomics vocabulary, to investigate a variety of macroeconomic issues and to develop theories and models that will help you understand the potential and the limits of the economic policy.

- CO1. Explain how to measure the size of the economy, how economies are compared over time and how the aggregate economy operates.
- CO2. Describe the concept of unemployment and the factors that affect it
- CO3. Explain how inflation is being measured
- CO4. Explain the difference between a closed and open economy
- CO5. Illustrate the business cycle and the building blocks of Keynesian analysis
- CO6. Explain the policy implications of neoclassical analysis
- CO7. Explain the money supply determination, the role of the Federal Reserve, and how monetary policy is executed
- CO8. Articulate the role of fiscal policy and its effect on government deficits and public debt

COURSE AWARDS
IMPORTANT INFORMATION

POLICIES

Please review the FIU's Policies webpage. The policies webpage contains essential information regarding guidelines relevant to all courses at FIU, as well as additional information about acceptable netiquette for online courses.

As a member of the FIU community you are expected to be knowledgeable about the behavioral expectations set forth in the FIU Student Code of Conduct.

TECHNICAL REQUIREMENTS & SKILLS

One of the greatest barriers to taking an online course is a lack of basic computer literacy. By computer literacy we mean being able to manage and organize computer files, learning to use your computer's operating system and software quickly and easily. Keep in mind that this is not a computer literacy course; but students enrolled in online courses are expected to have moderate proficiency using a computer. Please go to the "What's Required" webpage to find out more information on this subject.

This course utilizes the following tools: Knewton Alta

Knewton Alta is an adaptive learning platform that draws on decades of research into psychometrics, item response theory, cognitive learning theory, and intelligent tutoring systems. It measures student understanding of every concept and defines the relationship between those concepts to provide a framework for student learning.

Please visit our Technical Requirements webpage for additional information.

ACCESSIBILITY AND ACCOMMODATION

The Disability Resource Center collaborates with students, faculty, staff, and community members to create diverse learning environments that are usable, equitable, inclusive and sustainable. The DRC provides FIU students with disabilities the necessary support to successfully complete their education and participate in activities available to all students. If you have a diagnosed disability and plan to utilize academic accommodations, please contact the Center at 305-348-3532 or visit them at the Graham Center GC 190.

Please visit our ADA Compliance webpage for information about accessibility involving the tools used in this course.

Please visit the LMS Accessibility webpage for more information:
ACADEMIC MISCONDUCT STATEMENT

Florida International University is a community dedicated to generating and imparting knowledge through excellent teaching and research, the rigorous and respectful exchange of ideas and community service. All students should respect the right of others to have an equitable opportunity to learn and honestly to demonstrate the quality of their learning. Therefore, all students are expected to adhere to a standard of academic conduct, which demonstrates respect for themselves, their fellow students, and the educational mission of the University. All students are deemed by the University to understand that if they are found responsible for academic misconduct, they will be subject to the Academic Misconduct procedures and sanctions, as outlined in the Student Handbook.

Academic Misconduct includes: **Cheating** – The unauthorized use of books, notes, aids, electronic sources; or assistance from another person with respect to examinations, course assignments, field service reports, class recitations; or the unauthorized possession of examination papers or course materials, whether originally authorized or not. **Plagiarism** – The use and appropriation of another’s work without any indication of the source and the representation of such work as the student’s own. Any student who fails to give credit for ideas, expressions or materials taken from another source, including internet sources, is responsible for plagiarism.

Learn more about the [academic integrity policies and procedures](#) as well as [student resources](#) that can help you prepare for a successful semester.

COURSE PREREQUISITES

This course has no prerequisites.

TEXTBOOK AND ADDITIONAL INFORMATION

**Knewton Alta - Access Code**

Adaptive Learning Platform

Given the fact that Alta works like an adaptive, online textbook, students do NOT have to buy an additional book. You may purchase the access code at the [FIU Bookstore](#) or directly on Knewton Alta website, by accessing it from Canvas.

**How to purchase and access Knewton’s Alta**

A textbook is not required for this class.

**OPTION 1: Purchase an Access Code from the University Bookstore.**

- Shop at the campus store and your access code will print on your receipt at checkout.

**OPTION 2: Purchase directly through Knewton using a credit card = $39.95**
You can purchase Alta directly through Knewton using any major credit card after following the registration instructions below.

To register using a Learning Management System

- Within Canvas, click on any assignment link. Canvas will redirect you to www.knewton.com and auto-create an account for you using your school email address. Then proceed to Step One on the list below to complete your purchase.

**SOURCES OF ADDITIONAL MACROECONOMICS INFORMATION**

Free Macroeconomics textbook: Openstax Macro textbook

- The Economist
- The Wall Street Journal
- Financial Times
- World Bank
- International Monetary Fund
- Board of Governors Federal Reserve System
- Bureau of Economic Analysis
- Bureau of Labor Statistics
- The Brookings Institution
- The Economic Policy Institute
- The American Enterprise Institute
- Greg Mankiw’s Blog
- Brad DeLong’s Blog
- Podcast Planet Money

**EXPECTATIONS OF THIS COURSE**

This is an online course, meaning that most of the course work will be conducted online. Expectations for performance in an online course are the same as for a traditional course; in fact, online courses require a degree of self-motivation, self-discipline, and technology skills that can make them more demanding for some students.

**Students are expected to:**

- Review the how to get started information located in the course content
- Introduce yourself to the class during the first week by posting a self-introduction in the appropriate discussion forum
- Take the practice quiz to ensure that your computer is compatible with Canvas
- Interact online with instructor(s) and peers
- Review and follow the course calendar
- Log in to the course at least 5 times per week
- Post and provide feedback to discussion boards
- Respond to messages within 2 days
- Submit assignments and exams by the corresponding deadline

**The instructor will:**
• Log in to the course 10 times per week
• Monitor the discussion boards
• Respond to messages within 24-48h
• Grade assignments within 7 days of the assignment deadline

COURSE DETAIL

COURSE COMMUNICATION

Communication in this course will take place within Canvas. See the Canvas Guide on communicating with course users for more information.

ASSIGNMENTS AND TEXTBOOK

There will be 37 assignments done through Alta.

Alta is Knewton’s fully integrated adaptive learning courseware.

It is designed to work the way you learn—by completing assignments. All your course material (including text instruction like what you might find in a book) plus videos, animations and worked examples, are presented to you in alta at the moment you need it. Once you begin an assignment, alta recognizes quickly what you know or don’t know and will adapt the assignment dynamically to your specific learning level.

When alta identifies a knowledge gap from your past, it will give you instructional support and a few extra questions until you have shown that you understand the concept and can demonstrate proficiency by completing the assignment. Because alta is adapting to your personal learning, some of you will complete the assignment quickly, and some of you may take longer. (You will see this in your progress bar.)

Guessing is highly discouraged. Guessing will only interfere with alta’s ability to recommend the right content for you and could create a longer assignment experience.

How will I use Knewton’s Alta?

I will use alta to assign homework, and as the main learning tool. I’ll be able to track your progress and offer additional help if you need it during the semester. Your alta homework assignments will make up 30% of your overall grade.

How will you learn with Knewton’s Alta?

The way you work in alta may be different than what you are used. Answering a question correctly or incorrectly is okay, as long as you respond thoughtfully. Answering thoughtfully, even if you’re incorrect, is how the technology in alta will develop a quick understanding of what you know and don’t know so that it can help you move successfully through completing the assignment. Whether you answer correctly or incorrectly determines what you learn next. You can follow the progress bar in alta while you’re completing the assignment to your learning and progression towards assignment completion. And in alta, you get an explanation and words of encouragement along the way.

Your completion of an assignment will likely be different from your peers, but you are still starting the same assignment, and ultimately learning the same concepts as everyone else in the class. It might seem confusing if there are times you answer more questions or take longer to complete an assignment than a friend (or vice versa). This is because alta is delivering a unique path to learning for each of you that is
entirely personalized and designed to help you learn so that you can succeed on quizzes, tests and in this class!

**Every answer counts!**

- Do your best to answer questions correctly, in the format that is required.
- Guessing to move past a question can actually make your assignment take longer! Instead, click “More Instruction.” This won’t hurt your progress — you’ll get extra help with instructions and review questions to help you move forward.
- Do not skip ahead! Read assignment instructions and watch the videos as they appear. Skipping instructional materials won’t change your grade, but you can miss important information.

Assignments have start and end dates, creating a timeframe in which the work should be done and a due date for completion.

Knewton provides a personalized learning experience for each student, and at the end of the assignment one gets a Pass/Fail.

- Students will receive 100% if they complete the assignment, and whatever percent of Mastery they achieve before the due date.
- Students will receive 50% of the points if they complete the assignments after the deadline.
- Every week students will be assigned a group of about 3–4 assignments that can be completed at one’s pace.

**EXAMS**

In addition to the Knewton Alta assignments that are adaptive to students’ learning pace, there will be three fixed format tests, that are identical for all students (two midterms and one cumulative final).

For each midterm, students will have a four-day window to take a 1-hour online exam through Canvas.

The Final is cumulative, it is made of 50 questions and last 2h. Students will have a five-day window to take it during finals week and will proctored through Honorlock. Find more information about Honorlock below.

Assessments in this course are not compatible with mobile devices and should not be taken through a mobile phone or a tablet. If you need further assistance please contact FIU Online Support Services.

**About Honorlock**

The final exam for this course will be monitored by an online integrity system to ensure students’ compliance with the University’s Code of Academic Integrity. To avoid being deemed in violation of the Code, students may not access unsolicited aids during exams, including, but not limited to test-banks, online search engines, unauthorized web applications, and other means, via their test-taking device or any other electronic device. Students also may not receive nor provide unauthorized assistance to/from other persons, or copy, save or share unauthorized copies of exams.

Review some common FAQs below concerning specifics when using the Honorlock proctored exam tool.

**What do I need to do before taking my exam?**
The best thing for you to do before taking your exam is to be prepared with the material your instructor is
testing you on. Additionally, you should make sure that your webcam-enabled computer is charged and that you have a good Internet connection before starting your exam. You should also be prepared to pay any fees associated with taking your proctored exam through Honorlock.

**Why do I need a photo ID? What forms of ID are acceptable?**
We need to check the photo and name on your photo ID to make sure you are the same person each time you log on to our system. Forms of IDs that are acceptable are your student ID, a driver’s license, or a military ID. We need a form of ID that has both your name and picture on it.

**What do I do if something goes wrong during my exam?**
Honorlock offers technical support twenty-four hours a day, 7 days a week. If something goes wrong either before or during an exam, students can connect with Honorlock’s support team by phone or by live chat. You can also contact FIU Online Support Services.

**What equipment is needed to use Honorlock?**
Depending on how your instructor set up Honorlock, you may need a webcam, microphone, keyboard, mouse, monitor, and high-speed Internet. It’s that easy—no software installation or extra hardware is required.

**What is Honorlock doing to protect my privacy?**
Honorlock takes student privacy very seriously—please review our privacy policy if you have any questions. Honorlock’s goal is to provide students with a safe, simple, and secure method for taking an online exam anywhere, in the privacy of one’s personal space. Students’ data is transferred over secure encrypted protocols and data is collected in compliance with FERPA standards.

**I heard you detect cheating on cell phones. Can you see my Facebook, Instagram, etc.?**
No, and we take student privacy very seriously. We are not accessing any personal data on your devices. Our auto-monitoring is limited to test-related content such as test answer banks and homework answer sites. To avoid being flagged, we recommend not visiting any unauthorized websites while you are actively taking your test. For additional resources concerning Honorlock, feel free to visit the Honorlock Proctoring Student Resources Page.

If you encounter any further technical difficulties or have any questions, please contact FIU Online Support Services.

**DISCUSSION FORUMS**

**Introductory post:** about 100-150 words about your background and what you expect from this course.

Besides the introductory discussion, there are going to be two discussions during the semester.

The approximate length of the original post should be 250-300 words. You should give feedback of about 150-200 words to at least one of your colleagues.

- **First discussion topic** will be given on Wednesday, February 5th, you should post by Wednesday, February 12, and give feedback by Monday, February 17th.
- **Second discussion topic** will be given on Wednesday, March 18th, you should post by Wednesday, March 25th, and give feedback by Monday, March 30th.

Keep in mind that your discussion forum postings will likely be seen by other members of the course. Care should be taken when determining what to post.
Criteria for evaluating the originality and quality of students' comments and grade credit expected:

<table>
<thead>
<tr>
<th>Points</th>
<th>10</th>
<th>7</th>
<th>3</th>
<th>0</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality of post</td>
<td>Excellent comments: thoughtful, reflective, insightful.</td>
<td>Appropriate comments</td>
<td>Responds, but with minimum effort.</td>
<td>No posting</td>
</tr>
<tr>
<td>Relevance of post</td>
<td>Posts topics extremely relevant to discussion topic; prompts further discussion of topic</td>
<td>Posts topics related to discussion topic</td>
<td>Posts topics which do not relate to the discussion content; makes short or irrelevant remarks</td>
<td>No posting</td>
</tr>
<tr>
<td>Quality of writing</td>
<td>Writing is clear and articulate, has correct grammar and punctuation, and quotes are properly cited</td>
<td>Post contains minor errors that don’t cloud meaning, and contains some documentation errors</td>
<td>Post is sloppy, uses text messaging shortcuts, hard for readers to follow</td>
<td>No posting</td>
</tr>
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GRADING

<table>
<thead>
<tr>
<th>Course Requirements</th>
<th>Number of Items</th>
<th>Weight for Each</th>
<th>Total Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alta Assignments</td>
<td>37</td>
<td>7</td>
<td>30%</td>
</tr>
<tr>
<td>Midterm</td>
<td>2</td>
<td>5%</td>
<td>15%</td>
</tr>
<tr>
<td>Discussion/Participation</td>
<td>3</td>
<td>5%</td>
<td>15%</td>
</tr>
<tr>
<td>Final</td>
<td>1</td>
<td>25%</td>
<td>25%</td>
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<tr>
<td>Total</td>
<td>37</td>
<td>-</td>
<td>100%</td>
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<table>
<thead>
<tr>
<th>Letter</th>
<th>Range (%)</th>
<th>Letter</th>
<th>Range (%)</th>
<th>Letter</th>
<th>Range (%)</th>
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<tbody>
<tr>
<td>A</td>
<td>95 or above</td>
<td>B</td>
<td>83 - 86</td>
<td>C</td>
<td>70 - 76</td>
</tr>
<tr>
<td>A-</td>
<td>90 - 94</td>
<td>B-</td>
<td>80 - 82</td>
<td>D</td>
<td>60 - 69</td>
</tr>
<tr>
<td>B+</td>
<td>87 - 89</td>
<td>C+</td>
<td>77 - 79</td>
<td>F</td>
<td>59 or less</td>
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Zoom Video Conference

Zoom is a video conference tool that you can use to interact with your professor and fellow students by sharing screens, chatting, broadcasting live video/audio, and taking part in other interactive online activities. We will be utilizing this tool to conduct office hours. **Meetings will be available by appointment.**

**Zoom Test Meeting Room (Links to an external site.)**

Use this link to access the Zoom Test Meeting Room. This meeting room is available to test out the software before joining an actual session.

Reference the provided links to access Zoom student tutorials to learn about the tool, how to access your meeting room, and share your screen.

- [Download Zoom](Links to an external site.).
- [Login to Zoom through Desktop Application](Links to an external site.).
- [Enable and Test Audio & Webcam](Links to an external site.).
- Schedule a meeting (Links to an external site.) or Join a Zoom meeting. (Links to an external site.)
- Invite others to join meeting. (Links to an external site.)
- Chat (Professors) - Students look at attendees section for instructions (Links to an external site.).
- Share My Screen (Links to an external site.).
- Record a Local Zoom meeting. (Links to an external site.)
- Host Control in Meetings. (Links to an external site.)
- Getting Started with iOS. (Links to an external site.)
- Getting Started with Android.

## COURSE CALENDAR

### WEEKLY SCHEDULE

<table>
<thead>
<tr>
<th>Date</th>
<th>Tasks</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Week 1:</strong></td>
<td><strong>January 6th-12th</strong></td>
</tr>
<tr>
<td></td>
<td><em>Read the Syllabus carefully and in detail</em></td>
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<tr>
<td></td>
<td><em>Sign up for Knewton Alta</em></td>
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<tr>
<td></td>
<td><em>Introductory Post (Discussion)</em></td>
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<tr>
<td></td>
<td>What is Economics and why is it important?</td>
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<tr>
<td></td>
<td>Economic Theories, Models, and Systems</td>
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<tr>
<td><strong>Week 2:</strong></td>
<td><strong>January 13th-19th</strong></td>
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<tr>
<td></td>
<td>Measuring the Size of the Economy: Gross Domestic Product</td>
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<td></td>
<td>Adjusting Nominal Values to Real Values and Tracking Real GDP Over Time</td>
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<td></td>
<td>Comparing GDP Among Countries</td>
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<td><strong>Week 3:</strong></td>
<td><strong>January 20th -26th</strong></td>
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<td></td>
<td>January 20th: <em>Martin Luther King Holiday (University Closed)</em></td>
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<td></td>
<td>Labor Productivity and Economic Growth</td>
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<td>Components of Economic Growth and Economic Convergence</td>
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<td></td>
<td>Defining and Computing Unemployment Rate and Patterns in Unemployment</td>
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<tr>
<td><strong>Week 4:</strong></td>
<td><strong>January 27th-February 2nd</strong></td>
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<tr>
<td></td>
<td>What Causes Changes in Unemployment Over the Short Run?</td>
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<tr>
<td></td>
<td>What Causes Changes in Unemployment Over the Long Run?</td>
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<td></td>
<td>Tracking Inflation</td>
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<td><strong>Week 5:</strong></td>
<td><strong>February 3rd -9th</strong></td>
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<thead>
<tr>
<th>Week 6: February 10th-16th</th>
<th>How to Measure Changes in the Cost of Living</th>
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<tbody>
<tr>
<td></td>
<td>How the U.S. and Other Countries Experience Inflation</td>
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<tr>
<td></td>
<td>First discussion posted</td>
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<tr>
<td>Week 7: February 17th-23rd</td>
<td>First midterm: February 11th-15th (1h)</td>
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<td></td>
<td>Measuring Trade Balances</td>
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<td>First discussion and feedback</td>
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<td></td>
<td>Trade Balances in Historical and International Context and Flows of Financial Capital</td>
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<td></td>
<td>The National Saving and Investment Identity</td>
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<td></td>
<td>The Pros and Cons of Trade Deficits and Surpluses and The Difference Between Level of Trade and the Trade Balance</td>
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<tr>
<td>Week 8: February 24th-March 1st</td>
<td>Spring break</td>
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<td>Macroeconomic Perspectives on Demand and Supply and Building a Model of Aggregate Demand and Aggregate Supply</td>
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<tr>
<td>Week 9: March 2nd-March 8th</td>
<td>Shifts in Aggregate Supply</td>
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<td></td>
<td>Shifts in Aggregate Demand</td>
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<tr>
<td>Week 10: March 9th-15th</td>
<td>Growth, Unemployment, and Inflation in the AD/AS Model and Exploring Keynes' Law and Say's Law in the AD/AS mode</td>
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<td></td>
<td>Aggregate Demand in Keynesian Analysis</td>
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<td>The Building Blocks of Keynesian Analysis</td>
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<td>March 16th: Last day to drop the class with a DR grade</td>
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<tr>
<td>Week 11: March 16th-22nd</td>
<td>March 18th: Last day to Add/Drop the course</td>
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<tr>
<td></td>
<td>The Phillips Curve</td>
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<td>The Building Blocks of Neoclassical Analysis</td>
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<td></td>
<td>The Policy Implications of the Neoclassical Perspective and Balancing Keynesian and Neoclassical Models</td>
</tr>
<tr>
<td></td>
<td>Second discussion posted</td>
</tr>
<tr>
<td>Week 12: March 23rd-29th</td>
<td>Second midterm: March 24th-28th (1h)</td>
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</tbody>
</table>
| Week 13: March 30th - April 5th | Defining Money by Its Functions  
Measuring Money: Currency, M1 and M2  
**Second discussion and feedback**  
The Role of Banks  
How Banks Create Money |
| Week 14: April 6th-12th | The Federal Reserve Banking System, Central Banks, and Bank Regulation  
How a Central Bank Executes Monetary Policy  
Monetary Policy and Economic Outcomes  
The Pitfalls of Monetary Policy |
| Week 15: April 13th-19th | Government Spending and Taxation  
Federal Deficits and the National Debt Using Fiscal Policy to Fight Recession, Unemployment, and Inflation  
Automatic Stabilizers, Problems with Discretionary Fiscal Policy, and the Debate of a Balanced Budget |
| Week 16: April 20th - April 25th | Finals week  
Proctored Final exam using Honorlock (2h) |