

April 30, 2017

Principles of Macroeconomics (ECO 2013)

On-Campus

U01A-53630

Department of Economics, Florida International University (MMC)

Summer A 2017 (May 08 – Jun 16)

Instructor: Prasad Bidarkota

Lectures: T, R 09:30-11:45 am in PC 310

Office Hours: T, R 08:30-09:30 am in lecture room

Instructor's web: <http://faculty.fiu.edu/~bidarkot/>

E-mail: bidarkot@fiu.edu

Office: DM 320A Tel: (305) 348-6362

Other Contact Hours

Students can talk to me immediately after lectures to clear up any questions they may have. They can also set up an appointment for consultation.

Required Course Materials

Textbook: N. Gregory Mankiw, Brief Principles of Macroeconomics, 7th Edition, Cengage Publishers, packaged with Aplia.

Online Homeworks: To be done by registering with Aplia (Course Key: **VLMX-KHKK-6MGL**). Details on Aplia are under Homework Assignments below in this syllabus. Access to the website is through a paid subscription available during Summer A 2017 – details are given in this syllabus).

Note: You cannot turn in required homework assignments for the course without a paid Aplia subscription, after the grace period ends [2 weeks from start of course].

Course Objectives

- To provide students with an introduction to macroeconomics and its terminology.
- To introduce students to the broad measures of a macroeconomy (such as GNP, CPI, interest rates, etc.).
- To highlight some of the problems that macroeconomists address (such as unemployment, economic recessions, inflation, etc.).
- To understand the role of the government in creating economic policies to solve macroeconomic problems.

How to access your Aplia course

Principles of Macroeconomics Summer A 2017

Instructor: Prasad Bidarkota

Start Date: 05/08/2017

What is Aplia?

In just 10 years, more than one billion answers have been submitted through Aplia, the premier online assignment solution. Millions of students use Aplia to better prepare for class and for their exams. Join them today!

Registration

1. Connect to <http://login.cengagebrain.com/course/VLMX-KHKK-6MGL>
2. Follow the prompts to register for your Aplia course.

Payment

After registering for your course, you will need to pay for access using one of the options below:

Online: You can pay online using a credit or debit card, or PayPal.

Bookstore: You may be able to purchase access to Aplia at your bookstore. Check with the bookstore to find out what they offer for your course.

Free Trial: Your course enrollment includes a free trial period of up to two weeks. After the free trial ends you will be required to pay for access.

Please note: At the end of the free trial period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

If you already registered an access code or bought Aplia online, the course key to register for this course is: **VLMX-KHKK-6MGL**

System Check

To check whether your computer meets the requirements for using Aplia, go to <http://www.aplia.com/support/sysreq.jsp>

Course Outline

Our plan is to cover the bulk of the chapters in the text for this course, except for chapters 9, 13-14, and 17-18. The chapters will be covered in essentially the same sequence as in the text.

Course Calendar

Introduction

Ten Principles of Economics	Chapter 1 (week 1, May 08)
Thinking Like an Economist	Chapter 2 (week 1, May 08)
Interdependence and the Gains From Trade	Chapter 3 (week 2, May 15)

Supply and Demand I

Market Forces of Supply and Demand	Chapter 4 (week 2, May 15)
------------------------------------	----------------------------

Macroeconomic Data

Measuring a Nation's Income	Chapter 5 (week 3, May 22)
Measuring the Cost of Living	Chapter 6 (week 3, May 22)

Midterm 1 on Thursday May 25

Real Economy in the Long Run

Production and Growth	Chapter 7 (week 4, May 29)
Saving, Investment, and the Financial System	Chapter 8 (week 4, May 29)
Unemployment and Its Natural Rate	Chapter 10 (week 4, May 29)

Money and Prices in the Long Run

The Monetary System	Chapter 11 (week 5, June 05)
Money Growth and Inflation	Chapter 12 (week 5, June 05)

Midterm 2 on Thursday June 08

Short-Run Economic Fluctuations

Monetary and Fiscal Policy	Chapters 15-16 (week 6, Jun 12)
----------------------------	---------------------------------

End-of-Term Examination on Thursday June 15

Assessment

There will be several homework assignments collectively worth 40 percent, two midterm examinations each worth 20 percent, and an end-of-term exam worth 20 percent of the course grade.

Homework Assignments

All homework assignments are to be completed online within Aplia at the Cengage website after registering through a paid subscription. There will be a homework associated with every chapter we cover in the course. The homework assignments need to be completed on time as per the deadline indicated. The website will be unable to accommodate late assignments for any reason whatsoever and students will automatically earn a score of zero for such assignments.

Examinations

All examinations will be based entirely on multiple-choice questions. Examinations are to be taken in the classroom, and not within Aplia. Students will *not* be permitted to consult books or notes during the exams.

All students must have their student ID cards with them at all exams, and should present these on demand to the examination invigilators.

Schedule of Midterm Examinations

The schedule for the midterms is as follows:

Midterm 1 – Thursday May 25, Chapters 1-6 (both inclusive, including Appendix to Chapter 2)

Midterm 2 – Thursday June 08, Chapters 7, 8, 10-12 (inclusive)

The midterms will be for 75 minutes duration.

Final Exam

The final exam is scheduled for Thursday June 15. This exam is comprehensive (Chapters 1-6, 7-8, 10-12, 15-16). This exam will be for 2 hours duration.

Makeup Examination

There will be no makeup examination under any circumstances.

Improving Course Grade

There are *no extra credit assignments* for this course.

Grades

The final course grade will be based on the cumulative total score in the course comprising of the scores on the homework assignments, two midterms, and the final exam. Letter grades will be based on the distribution (“curve”) of these final scores of all students in the course. Depending on the overall performance of the students, the minimum total score required to obtain a particular grade (“the cutoff”) will be determined at the end of the semester.

General Guidelines for Improving Performance in the Course

Reading Text

Reading the textbook regularly and keeping up with the course is the most important way to ensure a good grade. Each chapter has about thirty pages and it is just impossible to read all the material overnight for the midterms. Instead, the days before the midterms should be reserved for consolidating the concepts already learned rather than learning new material.

Attending Lectures

Students are expected to attend attentively all the lectures throughout the semester. Lectures provide an idea of what is important in each chapter from the instructor’s point of view. This will help students focus better on material relevant for preparing for the exams.

Also, it is a good idea to bring the textbook to every lecture. Although much of what is covered in the lectures will be found in the textbook, a lot of elaboration and relevance to current macroeconomic events will be addressed in class.

Lecture Notes

Lectures notes provide an idea of what is important in each chapter from the instructor’s point of view. This will help students focus better on material relevant for preparing for exams. However, merely reading lecture notes is *not* to be considered a substitute for reading the textbook.

Where to Get Help in the Course

Meeting with the Instructor

Feel free to stop by my office to discuss course material. Office hours and other contact information are available on the first page of this outline.

Hiring a Tutor

Generally, senior undergraduate economics majors are interested in tutoring for a fee. Alternatively, some economics graduate students may also be willing to do the same. Contact the Department of Economics for information on how to get hold of some graduate students who may be interested.

Websites

The website for the textbook at has a number of resources for students including an online study guide and online quizzes.

Academic Misconduct

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 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.