

Course Syllabus

 Edit

ECO3203: Intermediate Macroeconomics; Section RVC

Instructor Information Table

Instructor Information



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(<mailto:pinteam@fiu.edu>)
- **Phone:** (305) 348-3733
- **Office:** DM 317
- **Office Hours:** by Appointment through [Zoom](https://fiu.zoom.us/j/92304128477?pwd=MXdBY1lmdGdwa2RMQW54ZXpweHYrdz09)  (<https://fiu.zoom.us/j/92304128477?pwd=MXdBY1lmdGdwa2RMQW54ZXpweHYrdz09>)
- **Website:** Class webpage on Canvas.
- **Fax:** (305) 348-1524

Course Time Zone | Eastern Standard Time (EST). Course due dates are according to this time zone.

General Information

Course Description and Purpose

This course develops the tools of modern macroeconomic theory in the context of the global economy. It explains the determination of aggregate output, of employment and prices, the tools of monetary and fiscal policy used by governments to fight inflation and unemployment in the short run, as well as the factors that affect economic growth in the long run. The purpose of this course is to

explain macroeconomic theory and to use it as a framework for discussing the current state of the US economy and for analyzing recent economic policy issues.

Course Objectives

The objective of this class is 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.

By the end of this course, you will be able to:

- CO1. Explain how the aggregate economy operates.
- CO2. Explain the money supply determination, the role of the Federal Reserve, and how monetary policy affects output and prices in the short and medium run
- CO3. Illustrate the business cycle and the effects of demand shocks and fiscal policy on output and prices
- CO4. Articulate the role of financial intermediaries in the economy
- CO5. Illustrate the labor market and explain the concept of the natural rate of unemployment.
- CO6. Identify potential GDP versus actual, and the trade-off between unemployment and inflation.
- CO7. Articulate how capital accumulation and technological progress determine long run economic growth

Important Information

Policies

Since writing, analytical, and critical thinking skills are part of the learning outcomes of this course, all writing assignments should be prepared by the student.

You are likely to use generative AI such as ChatGPT this semester. As with other any other tool or resource, remember two important things:

1. You are ultimately responsible for what you submit.
2. In order to facilitate review of your work, provide appropriate references.

For generative AI, this includes prompts used, the specific AI used, and a short description of your methodology (how you used it).

Uncited use of generative AI will be considered a violation of academic honesty and reported through appropriate channels.

You are **not** allowed to use ChatGPT for quizzes, homework assignments and exams.

Course Prerequisites

ECO 2013: Principles of Macroeconomics

Students are also assumed to be familiar with basic algebra and graph representation

Textbook and Course Materials

- **Macroeconomics**, by Oliver Blanchard, 8th Edition, 2021, Pearson.

You may purchase your textbook online.

- **MyLab** subscription for study guide and homework.

I would recommend you buy or rent **MyLab Economics** with **Pearson e-Text**.

How to purchase and access MyLab Economics? To register using Canvas:

First, open your Pearson content


1. Log in to Canvas as a student and enter your course.
2. Select Access Pearson in Course Navigation.
3. If prompted, select Open Pearson.
4. Select Open MyLab & Mastering to go to the course home page or select a link under Student Links.

Next, get access to your Pearson content

1. Link your student Canvas and Pearson accounts. In some cases, your Pearson account might be automatically created and linked for you.
2. If prompted, select an access option:
 - Enter a prepaid access code that came with your textbook or from the bookstore.
 - Buy access using a credit card or PayPal account.
 - If available, get temporary access without payment for 14 days.
3. Select **Go to my course**.

Note: I recommend you always enter your MyLab Economics course through Canvas.

Sources of Additional Macroeconomics Information

- [The Economist](http://www.economist.com/)  (<http://www.economist.com/>)
- [The Wall Street Journal](http://www.wsj.com/)  (<http://www.wsj.com/>)
- [Financial Times](http://www.financialtimes.com/)  (<http://www.financialtimes.com/>)
- [World Bank](https://www.worldbank.org/en/home)  (<https://www.worldbank.org/en/home>)
- [International Monetary Fund](http://www.imf.org/)  (<http://www.imf.org/>)
- [Board of Governors Federal Reserve System](http://www.federalreserve.gov/)  (<http://www.federalreserve.gov/>)
- [Bureau of Economic Analysis](http://www.bea.gov/)  (<http://www.bea.gov/>)

- [Bureau of Labor Statistics](http://www.bls.gov/) ↗ (<http://www.bls.gov/>)
- [The Brookings Institution](http://www.brookings.edu/) ↗ (<http://www.brookings.edu/>)
- [The Economic Policy Institute](http://www.epi.org/) ↗ (<http://www.epi.org/>)
- [The American Enterprise Institute](http://www.aei.org/) ↗ (<http://www.aei.org/>)
- [Podcast Planet Money](https://www.npr.org/podcasts/510289/planet-money/) ↗ (<https://www.npr.org/podcasts/510289/planet-money/>)

Expectations of this Course

This is an online course, which means most (if not all) of the course work will be conducted online. Expectations for performance in an online course are the same for a traditional course. In fact, online courses require a degree of self-motivation, self-discipline, and technology skills which can make these courses more demanding for some students.

Students are expected to:

- **review the getting started page** located in the course modules;
- **introduce yourself to the class** during the first week by posting a self-introduction in the appropriate discussion;
- **take the practice quiz** to ensure that your computer is compatible with the learning management system, Canvas;
- **interact** online with instructor and peers;
- **review** and follow the course calendar and weekly outlines;
- **log in** to the course at least **2 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 discussion boards;
- respond to messages within **24 and 48 hours**;
- grade assignments within **7 days** of the assignment deadline.
- hold office hours by request

Course Detail

Course Communication

Communication in this course will take place via the Canvas Inbox. Check out the [Canvas Guide](https://community.canvaslms.com/docs/DOC-10574-4212710325) (<https://community.canvaslms.com/docs/DOC-10574-4212710325>) to learn how to communicate with

your instructor and peers using Announcements, Discussions, and the Inbox.

Assignments and Textbook

We are going to cover 12 chapters from the book. I recommend that you read the chapter in the book, powers point slides, and videos, as well as any other additional material (especially the videos that cover problems/numerical examples) that I am going to post related to the topics covered in class. Through MyLab Economics you have access to additional materials that could be helpful, and I might not necessarily post it in the Modules for the class (e.g. Study Plan and Multimedia Library).

I am using the Pearson power point slides as a base, but I have modified them. So, sometimes the information given in the book and that in the slides and/or the recorded videos might not match perfectly, especially regarding the data. For example, in Chapter 2, the book gives information about GDP, unemployment, inflation etc. up to 2018, whereas the graphs and the numbers in the slides are updated to reflect the latest available information in August 2024. The theoretical concepts haven't changed in the past 3 years, so changes that I made regarding them would not be as evident.

For each chapter you are going to have homework assignments and quizzes done though MyLab Economics. You can take any amount of time until the due date to do your homework. You have unlimited attempts to get the answers right for the Homework and 1 attempt for the Quizzes. The quizzes are made of 5 questions, and you have 20 min to finish them. Once you start the quiz, you cannot pause it, and your answers are final.

The two lowest grades for both quizzes and homework assignments will be dropped (that includes assignments that you missed).

Late assignments will be accepted for 60% of the grade.

Discussion Forums

Introductory post: about 100-150 words about your background and what you expect from this course. It is due September 9th. The Introduction post also covers the question "what is the most pressing problem economists should be addressing?".

Besides the introductory discussion, there is going to be **one additional** discussion during the semester based on current events.

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.

Discussion is available October 21st, due November 14th and feedback is due November 18th.

Video with Questions

Video: in which current topics with questions embedded in them are discussed, using an Interactive

Video Platform, PlayPosit. You need to watch the video until the very end in order for your assignment to be submitted. It is due October 28th.

Exams

Two midterms and one final.

Pre-class test extra credit, available August 26th -September 9th. You will get full credit if you just demonstrate effort in answering the questions, as we'll cover the relevant topics during the semester. It is made out of 11 questions and lasts 20 min.

Exams will be proctored with Honorlock. Please see Honorlock [Student Guide](https://olcdn.fiu.edu/docs/canvas/Student/Honorlock%20Student%20Guide.pdf)  (<https://olcdn.fiu.edu/docs/canvas/Student/Honorlock%20Student%20Guide.pdf>) for more details.

First midterm will be available on **September 30th, 6am-10pm**, it will be made out of 40 questions and it lasts 1.5 hours.

Second midterm will be available on **November 4th, 6am-10pm**, it will be made out of 40 questions and it lasts 1.5 hours.

Final will be available on **December 11th, 6am-10pm**; it will be made out of 50 questions and it lasts 2 hours. Final is cumulative. It has 8 questions from material that was covered for Midterm 1 and 2 and 42 questions from the new material.

There is no make up for exams under any circumstances. Weights for certain exams can be adjusted under exceptional circumstances.

In order to mitigate any issues with your computer and online assessments, it is very important that you take the [Practice Test \(https://fiu.instructure.com/courses/202697/assignments\)](https://fiu.instructure.com/courses/202697/assignments) from each computer you will be using to take your graded exams. Assessments in this course are not compatible with mobile devices and should not be taken through a mobile phone or a tablet.

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**.

Zoom Meetings will be available by appointment.

Economics Tutoring Center

The Economics Department has provided a classroom designed to assist students enrolled in various

economics courses. The Tutoring Center is located in VH 136, and is open Monday-Friday from 9:00 AM – 5:00 PM. Economics Ph.D. students are available during these times to help with any questions you may have.

Grading

Course Grades Distribution Table

Course Requirements	Number of Items	Weight for Each	Total Weight
Homework Assignments	12	1%	12%
Chapter quizzes	12	1%	12%
Introductory post	1	2%	2%
Discussion	1	7%	7%
Video with questions	1	5%	5%
Midterm	2	20%	40%
Final Exam	1	22%	22%
Total	30		100%
MC Genre analysis			2%
Pre-class test extra credit			2%

Letter Grade Distribution Table


Letter	Range%	Letter	Range%	Letter	Range%
A	95 or above	B	83 - 86	C	70 - 76
A-	90 - 94	B-	80 - 82	D	60 - 69


Letter	Range%	Letter	Range%	Letter	Range%
B+	87 - 89	C+	77 - 79	F	59 or less

Micro-credential "Writing in the Disciplines"

Micro-credentials highlight specific 21st century knowledge and skills that a person has acquired during their college career. Many employers today are looking to hire people not just for their diploma, but also for their skills, and so micro-credentials are becoming increasingly common on resumes, LinkedIn profiles, and digital portfolios. FIU offers a wide range of micro-credentials, and as a student enrolled in this course, you have the opportunity to earn a micro-credential called "Writing in the Disciplines."

This micro-credential will equip you to be a more effective and professional writer and communicator in your discipline and future workplace. Earning this micro-credential will build your professional resume and communicate to others that you possess in-demand 21st century skills related to communication, writing, and professionalization.

This micro-credential is offered through the [FIU Office of Micro-Credentials](https://microcred.fiu.edu/)  (<https://microcred.fiu.edu/>),

[#:~:text=What%20are%20Micro%2DCredentials%3F,for%20your%20post%2Dgraduation%20success.](https://microcred.fiu.edu/#:~:text=What%20are%20Micro%2DCredentials%3F,for%20your%20post%2Dgraduation%20success.)), in collaboration with the [FIU Writing Across the Curriculum Program](https://wac.fiu.edu/)  (<https://wac.fiu.edu/>). Please note that earning this micro-credential is voluntary and separate from passing this course. You need to obtain at least 80% in each assignment to pass the Micro-credential.

There is one assignment that is part of the regular course that count towards the requirement to earn the Micro-credential: Discussion (Writing in the Discipline Student Project). If you would like to count towards the Micro-credential, please upload the same assignment both under Discussion and MC: Writing in the Discipline Student project.

MC: Genre Analysis will count as 2% Extra credit. You will be assigned an article related to the main Discussion/Student project that you are expected to analyze.

The rest of the assignments under MC will count exclusively towards obtaining the Micro-credential.

All MC assignments are due by December 6th. Feel free to submit them at any point in the semester (eg if you need to write me an email make the effort to write it professional enough so that you can use it towards your assignment).