

**ECO 2013: PRINCIPLES OF MACROECONOMICS**

**Fall Semester 2025**

**Instructor Information:**

|  |  |
| --- | --- |
| Instructor: | Dr. Swati Sharma |
| Office: | DM 311A |
| Email: | swsharma@fiu.edu |
| TA: | Omar Vanegas Virgüéz |

 **Class Information and Office Hours:**

|  |  |
| --- | --- |
| Class hours: | 11:00 am – 12:15 pm (T, TR) |
| Classroom: | DM 190 |
| Office hours: | * 11:00 am – 12:00 pm (M,W,F)
* 12:30 pm – 1:30 pm (T, TR)
* Also by appointment
 |
| TA hours: | TBA |

 **Course Description and Purpose**

Macroeconomics is the study of large-scale economic issues such as those that affect the entire economy. It is a highly practical discipline that directly impacts almost every area of life. The macro economy affects employment, government welfare, the availability of goods and services, the way nations interact with one another, the price of food in the shops – almost everything.

This course provides an examination of aggregate economic activity. It includes a study of aggregate supply and demand, the monetary and banking systems, aggregate economic accounting, inflation, unemployment, the business cycle, macroeconomic policy, and economic progress and stability, among other things.

**Learning Outcomes and Objectives**

There are four units in this class: Introduction, Macroeconomic Foundations, Short-Run Fluctuations, and Monetary and Fiscal Policy.

Upon successful completion of the course, the student should be able to describe the following:

* Explain the role of scarcity, specialization, and cost-benefit analysis in economic decision-making.
* Analyze how buyers and sellers interact in a free and competitive market to determine the prices and quantities of a good.
* Identify the determinants of supply and demand; demonstrate the impact of shifts in supply and demand curves on equilibrium price and output.
* Define and measure Gross Domestic Product (GDP), National Income, and unemployment and inflation rates.
* Describe and analyze the sources of economic growth.
* Explain Keynesian economics using the Income-Expenditure Model.
* Construct the aggregate demand and aggregate supply model of the macroeconomy. and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions.
* Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.

**Required Materials**

* Hubbard, R. Gleen and O‘Brien, Anthony Patrick; My Lab with Pearson e-text- Access Code Electronic Product-for Macroeconomics (9th Edition)
* MyLab Economics Access (Course Website: [Pearson](https://mlm.pearson.com/northamerica/))
* Note: On-line access to the full text of *Macroeconomics* is included with purchase of MyLab Economics access, so students are not obligated to buy a physical copy of the textbook. All weekly homework and quizzes will be distributed and grade through MyLab Economics, so you cannot pass this course without MyLab Economics class.

**Registering for MyLab Economics Access**

Follow the steps mentioned on MyLab Economics Access- Webpage, using the instructor ‘s course ID. Online access to the e-text and MyLab Economics can be accessed through: Pearson. If you need additional guidance, consult the support site, especially the system requirements which list recommended browsers. If you have problems registering, purchasing, or logging in, please contact Customer Support. Pearson Support is available to assist you on the phone, through email, or with on-line chat.

* Email services are available 24 hours a day, 7 days a week.
* Chat services are available Monday through Thursday (8:00 am- 12:00 am) and Friday (8:00 am- 10:00 pm)

**Course Structure**

**Class Structure**

* The class is meeting face-to-face twice a week for 1 hour and 15 minutes.
* Class Discussions are an important component. Actively talking and thinking about economics may be the most important element to further your economic intuition.
* I will use “Announcements” on Canvas to convey important information. Please make sure your notifications are turned on.
* Attendance will be taken at the end of each class and will contribute to the final grade. Students are allowed to miss two classes without penalty toward their grades.
* Being tardy will count as half an absence. Students who come to class more than 15 minutes late or who leave more than 15 minutes early from class without the instructor’s permission will be counted as absent. Students who are on their phones during the lecture or sleeping will be marked as absent.
* Exams are going to be composed of multiple-choice questions. To succeed in each exam, you need to have a solid understanding of the current and previous material.
* **Extra credit assignments** will not be given on an individual basis, **so do not ask**. If and when extra credit is given, the entire class will have the opportunity to get it. Usually, extra credit opportunities are available during the class. You may miss the extra credit opportunity if you do not attend class.
* A practice exam will be provided for all exams. Please note that a practice exam is **NOT** a comprehensive study guide. It’s designed to give you an idea of the types of questions you may encounter on the final exam and to encourage critical thinking on the material. To be fully prepared for the final, make sure to also review the textbook, lecture notes, and homework assignments, as these cover essential material taught in class that may not be included in the practice exam.
* If you have any questions or concerns about your grade, please contact me immediately. You should be proactive about your grades and not wait until the last minute.
* The following are the activities that will count towards extra credit:
1. **Top Hat assessment**: There will be 5 timed questions per chapter, presented in class, which will be used as extra credit. These questions cannot be attempted outside the class; hence, it is your responsibility to attend the lectures and secure the grade.
* **Two** lowest chapter discussion scores will be dropped from the final extra credit grade calculation.
* For each question attempted per chapter, students receive 0.25 points for participation and 0.75 for correctness. Hence, each question attempted correctly gives you 1 point in total.
* At the end of the semester, an average of all correct answers per chapter will be added over and above your total %. If a student gets all questions correct on all chapters, they will receive full credit of 2.5% for this assessment.
1. **Final exam revision**: Students will organize themselves in groups (tentatively, 5 people) and solve the practice exam with their group members. They will not be provided with an answer key. The activity rules will be announced in class and posted on canvas, and the activity will add 2.5% of extra credit.

**Homework**

* All weekly homework will be distributed and graded through MyLab. The two lowest online homework assignment scores will be dropped. In case you do miss an assignment, it will count as your lowest assignment, and it will be dropped. Even if you don’t miss any assignments, the two lowest scores will still be dropped.
* Homework consists of 20-40 questions from each chapter. Homework will be assigned at the end of every chapter and must be completed by the due date and time, which are posted on MyLab. You have **TWO** attempts per question to complete the homework assignment, in which the score will count as the recorded grade.
* Make sure to save and submit the assignment once you have completed it. Homework assignments will not be reopened after the due date.
* Since the homework assignments are online, they are open-book and open-notes. However, a full understanding of the material will be needed to answer all the questions.
* A student who fails to complete the homework before the due date will receive a grade of ”0” for the respective assignment. Deadlines are strictly enforced and detailed on MyLab Economics and Canvas

**Exams**

* There are three exams in total: 2 Midterms, 1 assessment exam, and 1 final exam. All exams are hard-copied exams taken in class.
* **Make-up exams:** You are required to take all the exams at the scheduled time unless you have a university-sanctioned schedule conflict or a well-documented emergency. If you think you have a schedule conflict, please notify the instructor at least two weeks before the exam. All such situations will be dealt with on an individual basis.
* Students who fail to abide by the FIU honor code and are found cheating on the exam will be marked “0” and will not have their grade resurrected/replaced from the final exam.
* Students who fail to take an exam on the due date and do not have valid reasoning and documentation to support their claim will not have their grade resurrected/replaced from the final exam.
* Students who have a well-documented medical emergency or university-related schedule conflict will be given the option of a make-up exam or to have their grade replaced with the final exam.

**Grading Policy**

**Incomplete grade Policy Statement**

A student who is passing a course but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete (“I”). The assignment of the “I” grade is at the discretion of the instructor but is allowed only if the student has a grade of at least a “C” and has completed at least 75% of the course.

**Grade Calculation**

The grade will be calculated using the following proportions:

* **70%** of your grade will be determined by in class exams
* **25%** of your grade will be determined by homework
* **5%** of your grade will be determined by attendance.

*Final Grade* = (*Midterm* 1 *∗* 0.20) + (*Midterm* 2 *∗* 0.20) + (*Homework Average ∗* 0.25) + (*Final Exam ∗* 0.30) + (*Attendance ∗* 0.05)

If your final exam is a higher score than any of your two previous midterm exams, then your final grade will be calculated as follows:

*Final Grade = (Average of Two Highest Exam Scores ∗ 0.4) + (Homework Average ∗ 0.25) + (Attendance ∗ 0.05) + (Final Exam ∗ 0.30)*

**Grading Scheme**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Letter** | **Range** | **Letter** | **Range** | **Letter** | **Range** |
| A | 90.00 or above | B | 75.00- 79.99% | C | 60.00- 64.99% |
| A- | 85.00-89.99% | B- | 70.00- 74.99% | D | 55.00- 59.99% |
| B+ | 80.00-84.99% | C+ | 65.00- 69.99% | F | 54.99 or less |

**Weekly schedule**

The schedule is tentative and subject to change. All exams will test on the material that was taught up until the exam date and will not be cumulative. Homework and quizzes in the second half of the semester tend to build on the concepts in the first half of the semester, so it is important to at least review those concepts throughout the semester.

* Chapter 1: Economics, Foundations and Models
* Chapter 3: Where Prices come from: The interaction of Demand and Supply
* Chapter 8: GDP: Measuring Total Production and Income
* Chapter 9: Unemployment and Inflation

Midterm – 1: September 29, 2025 (during regular class hours)

* Chapter 10: Economic Growth, the financial system, and business cycles
* Chapter 12: Aggregate expenditure and output in the short run
* Chapter 13: Aggregate Demand and Aggregate Supply Analysis

Midterm – 2: October 2025 (during regular class hours)

* Chapter 14: Money, Banks, and the Federal System
* Chapter 15: Monetary Policy
* Chapter 16: Fiscal Policy

Final Exam: 11 December 2025; 9:45 am – 11:45 am (Academic Health Center 3 – 205)

**Please note: The syllabus is tentative and subject to change at the instructor’s discretion**

**Key Dates**

|  |  |
| --- | --- |
| Classes start | Monday, August 25, 2025 |
| Last day to add/drop | Monday, August 30, 2025 |
| Labor Day | Monday, September 1, 2025 |
| Last day to drop with DR grade | Monday, November 1, 2025  |
| Veterans’ Day observed (No classes) | Thursday, November 11, 2025 |
| Thanksgiving break (No classes) | Wednesday-Sunday, November 26-30, 2025 |
| Last regular class day | Saturday, December 6, 2025 |
| Finals Week | Monday-Saturday, December 8-13, 2025 |
| End of term | Saturday, December 13, 2025 |
| Grade available to students | Thursday, December 18, 2025 |

**Course Policies**

**Attendance Policy**

Class attendance is required for all scheduled class lectures. However, if you have Covid-19 symptoms or were in contact with someone who tested positive for Covid-19 please follow the University Guidelines.

Invariably, students who miss classes fall to the bottom of the grading ladder. Reading the textbook is a complement to the lectures, not a perfect substitute for missing classroom lectures. The lectures may deviate from the textbook, and you can only be aware of the appropriate material if you attend the class. If you’ve read this entire syllabus during the first two weeks of classes, please email me your favorite type of candy. Some material in the textbook may be skipped in the lectures, while other material may be studied in more detail than is presented in the textbook. I will give examples, make clarifications, answer questions, and offer interpretations that may not be found in the textbook. Announcements concerning which material in the textbook will be emphasized or ignored will be made in class. Students are responsible for all announcements made in class. Students are also responsible for all subsequent changes in the syllabus that are announced. Missing a lecture is no excuse.

Note: The University may administratively drop you from the course if there is no verified record of your attendance during the first two weeks of classes.

**Technology policy**

I have a no cell phone policy. You may choose to use a tablet to take notes. I find that although there are merits to taking notes on these devices, they can cause a distraction, sometimes even distracting those around you. Additionally, because my goal is to promote long-term retention of this material this is best done through taking notes with a paper and pencil.

**Email policy**

Please use email to send a message if you have any questions or concerns. Include your name and section at the end for clarity. Please use common courtesy when sending messages. Please allow 48 business hours for a response. Messages will be checked periodically Monday-Friday from 9:00 AM – 5:00 PM. Messages will not be checked on the weekends.

**Classroom etiquette**

* Arrive on time.
* No food or beverages except for water.
* Please silence cell phones during class.
* If you need to use your cell phone for any non-academic purposes during class (i.e., social media, texting, checking voicemails, phone calls, etc.) please step outside the classroom.

**Exam etiquette**

* You cannot leave the class once the exam has started unless you are finished. Once you leave the classroom, you will have to turn in your exam. Please use the bathroom before coming to class.
* No wireless devices or sharing of calculators is allowed on the exam.
* Please remove smartwatches.

**Academic Integrity and Honesty**

Students are required to comply with the F.I.U. university policy on academic integrity found in the [Academic Misconduct](https://online.fiu.edu/faculty/resources/university-resources/academic-misconduct-policies-and-procedures.php). Cheating in exams, homework, or any other assignment will not be tolerated. Students found cheating on an exam you will be given a score of “0” on the exam and you the zero will not be replaced with the final exam grade.

**Accommodations for Disabilities**

Reasonable accommodations will be made for students with verifiable disabilities. In order to take advantage of available accommodations, students must register at [Disability Services Office.](https://studentaffairs.fiu.edu/get-support/disability-resource-center/students/request-accommodations/index.php)

Discrimination based on race, color, religion, creed, sex, national origin, age, disability, veteran status, or sexual orientation is a violation of state and federal law and/or Florida International University policy and will not be tolerated.

**Sources of Additional Macroeconomics Information**

* Economics tutor center. The Economics Department has provided a classroom designed to assist students enrolled in various economics courses. The Tutoring Center is 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.
* [Greg Mankiw ‘s Blog](http://gregmankiw.blogspot.com/)
* [The Economist](https://www.economist.com/)
	+ Free with Miami Dade Library Card [Miami Dade Library Card](https://www.mdpls.org/)
* [The New York Times](https://www.nytimes.com/?login=email&auth=login-email)
* Activate your free access to [NYTimes](https://goglobal.fiu.edu/students/nyt-partnership/)
* [The Wall Street Journal](https://www.wsj.com/)
* Activate your free access to [WSJ](https://library.fiu.edu/business_cba)
* [Mark Thomas’ Blog](https://economistsview.typepad.com/)
* [NPR Podcast- Planet Money](https://www.npr.org/podcasts/510289/planet-money)