



ECO 2013 Principles of Macroeconomics

Section: RVDA

Internet/Fully Online

Summer Term 2025

Professor Information

Linda Carmy

Contact: lcarmy@fiu.edu

Turnaround Time: 24 hours, Monday thru Friday

Office: VH 136

Office Hours:

via zoom. Please send an email to coordinate a time

Course Description and Purpose

In this course, students will learn the foundations of macroeconomics as the branch of economics concerned with how decision-making, in an environment of scarcity, maps onto the aggregate economy. Students will examine theories and evidence related the following core set of topics: national income determination, money, monetary and fiscal policy, macroeconomic conditions, international trade and the balance of payments, and economic growth and development.

Course Goals

Upon successful completion of the course, you should be able to:

- 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 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 and national income, and rates of unemployment and inflation.
- 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 macro economy 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.

Student Learning Outcomes/Objectives

Student learning outcomes allow faculty to assess the level of proficiency in content knowledge and skills that their students acquire in a course.

If the objective meets a special designation, you will see the code after the objective:

University Core Curriculum: UCC

Gordon Rule Writing: GRW

Global Learning: GL

Civic Literacy: CL

- Students will recognize that all decisions happen in an environment of scarcity. UCC
- Students will examine theories and evidence regarding how changes in aggregate measurements are related to economic performance. UCC
- Students will recognize the relationships between the components of the national income accounts. UCC
- Students will analyze theory and evidence regarding fiscal and monetary policies and how they affect the economy. UCC
- Students will identify theories of long-term economic growth and examine evidence for those theories. UCC

Expectations of the Course

Students are expected to review the posted chapters, videos and powerpoints and complete the homework assignments each week. In addition, students are encouraged to study the designated material for each exam. I suggest focusing on the homework assignment questions when preparing for the exams, making sure you understand each question.

Assignments

- All homework quizzes will be distributed and graded through MyLab Economics. The two lowest online homework quizzes will be dropped. You will be permitted two attempts for each quiz, giving you an opportunity to learn from the mistakes made on the first attempt.
- Exams and homework are going to be composed of multiple-choice questions. Final exam is cumulative and given at the end of the course.
- There will be no extra credit of any kind offered to any individual student. If extra credit is given, the entire class will have the opportunity to get it.
- If you have any questions or concerns about your grade, please contact the me immediately.
- You should be proactive about your grades, and do not wait until the last minute.

Assessments

- There are two midterms and one final exam. You are required to take all the exams at the scheduled time. Midterm exam 1 will test on the material that was taught up until the exam date. Midterm 2 will test on the material that was taught after Midterm 1 until the exam date. The Final exam will be cumulative.
- Make-up exams: Unless you have a university-sanctioned schedule conflict there will be no make-up exams. If you think you have a schedule conflict, please notify me before the exam.

Grading

Grading Policy

I reserve the right to curve the scale dependent on overall class scores at the end of the semester. Any curve will only make it easier to obtain a higher letter grade. Incomplete will be given only under exceptional circumstances. Any kind of emergency must be documented to receive an

“Incomplete”. Doing poorly in the course will not be considered a valid reason. The grade will be calculated using the following proportions:

- 20% of your grade will be determined by midterm exam 1
- 20% of your grade will be determined by midterm exam 2
- 20% of your grade will be determined by the final exam
- 40% of your grade will be determined by homework

		Grading Scheme			
Letter	Range	Letter	Range	Letter	Range
A	90% or above	B	75.00 - 79.99%	C	60.00 - 64.99%
A-	85.00 - 89.99%	B-	70.00 - 74.99%	D	50.00 - 59.99%
B+	80.00 - 84.99%	C+	65.00 - 69.99%	F	49.99% or less

Policies on Late Assignments

Homework submitted after the due date will be graded with a 20% reduction due to lateness.

A student who fails to complete the homework will receive a grade of "0" for the respective assignment. Deadlines are strictly enforced and are detailed on MyLab Economics, and on Canvas. Please be mindful of these dates. If you do miss an assignment (or two), remember that I drop the two lowest homework assignments, so your grade will not be hurt. However, if you miss more than two homework assignments your homework grade will suffer.

Textbook and Course Materials

Macroeconomics

Subtitle: My Lab with Pearson e-text- Instant Access-for Macroeconomic

Required/Recommended: Required

Authors: Hubbard, R. Glenn and O'Brien, Anthony Patrick

Publisher: Pearson

Publication Date: 2025

Copyright Date: 2025

ISBN 10: SBN-13: 9780135801284

ISBN 13: SBN-13: 9780135801284

Additional Notes: Note: On-line access to the full text of Macroeconomics is included with purchase of MyLab Economics access, hence students are not obligated to buy a physical copy of the textbook. • All homework will be distributed and graded through MyLab Economics, so you cannot pass this course without MyLab Economics class. Registering for MyLab Economics Access Follow the steps mentioned on “Student Registration Instructions for Canvas” I have uploaded on canvas. Online access to the e-text and MyLab Economics must be accessed through Canvas. 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)

Panther Book Pack

The Panther Book Pack rental program provides your required print and digital course materials at a flat rate of \$20 per undergraduate credit hour. When you registered for your classes this session, you were notified via email of the required course materials that are included in the Panther Book Pack.

Make sure to review the pricing for all materials across your classes this semester and compare the cost to the Panther Book Pack flat rate. If the Panther Book Pack is not your best option, you may opt out up to three days after the add/drop deadline. The deadline to opt back into the Panther Book Pack is also three days after the add/drop deadline.

If you do not opt out of the Panther Book Pack rental program, you will be charged \$20 per undergraduate credit hour for which you are registered and the course materials will be reserved in your name. For more details and to learn how to access your course materials, visit onestop.fiu.edu/bookpack.

Other Course Materials and Open Educational Resources (OER)

Sources of Additional Macroeconomics Information

Economics Tutoring 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](#)

[The Economist](#)

Free with Miami Dade Library Card [Miami Dade Library Card](#)

[The New York Times](#)

Activate your free access to [NYTimes](#)

[The Wall Street Journal](#) Activate your free access to [WSJ](#)

[Mark Thomas' Blog](#)

[NPR Podcast- Planet Money](#)

Course Communication

Email policy

Please use common courtesy when sending e-mails and use Canvas email system. I respond to all emails within 24 business hours. E-mails will be checked periodically. Messages will not necessarily be checked on the weekends.

Discussion Forums

We will only have one discussion forum at the start of the course, to allow you to introduce yourself to the class

Zoom Video Conference

Zoom will be used for office hours, by appointment.

Schedule

Topics

The schedule is tentative and subject to change. Homework in the second half of the semester tends 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.

PART 1: INTRODUCTION

Chapter 1. Economics: Foundations and Models

Chapter 2. Trade-offs, Comparative Advantage, and the Market System

Chapter 3. Where Prices Come From: The Interaction of Demand and Supply

Chapter 4. Economic Efficiency, Government Price Setting, and Taxes

PART 3: MACROECONOMIC FOUNDATIONS AND LONG-RUN GROWTH

Chapter 8. GDP: Measuring Total Production and Income

**** Midterm 1: Chapters 1, 2,3,4 and 8 (May 22, 2025) ****

Chapter 9. Unemployment and Inflation

Chapter 10. Economic Growth, the Financial System, and Business Cycles

PART 4: SHORT-RUN FLUCTUATIONS

Chapter 12. Aggregate Expenditure and Output in the Short Run

Chapter 13. Aggregate Demand and Aggregate Supply Analysis

**** Midterm 2: Chapter 9, 10, 12 and 13 (June 5, 2025) ****

PART 5: MONETARY AND FISCAL POLICY

Chapter 14. Money, Banks, and the Federal Reserve System

Chapter 15. Monetary Policy

Chapter 16. Fiscal Policy

Chapter 17. Inflation, Unemployment and Federal Reserve Policy

PART 5: THE INTERNATIONAL ECONOMY

Chapter 18. Macroeconomics in an Open Economy

Appendix - The Effects of Tariffs

**** Final Exam: Cumulative (June 19, 2025) ****

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. For additional information, please visit [FIU's Policy and Procedure Library](#).

As a member of the FIU community, you are expected to be knowledgeable about the behavioral expectations set forth in the [FIU Student Conduct and Honor Code](#).

Technical Requirements and Skills

One of the greatest barriers to student success is a lack of basic computer literacy. By computer literacy, we mean being able to manage and organize computer files efficiently and 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 in using a computer. Please go to the [What's Required webpage](#) to find out more information on this subject

Privacy Policy Statements for Partners and Vendors

- [Canvas](#)
- [Microsoft](#)
- [Adobe](#)
- [YouTube](#)
- [LinkedIn](#)
- [ProctorU](#)
- [HonorLock](#)
- [Turnitin](#)
- [OpenStax](#)
- [Zoom](#)
- [Respondus LockDown Browser](#)

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.

For additional assistance please contact [FIU's Disability Resource Center](#).

Web Accessibility Statements for Partners and Vendors

- [Canvas](#)
- [Microsoft](#)
- [Adobe](#)
- [YouTube](#)
- [LinkedIn](#)
- [ProctorU](#)
- [HonorLock](#)
- [Turnitin](#)
- [OpenStax](#)
- [Zoom](#)
- [Respondus LockDown Browser](#)

Please visit accessibility.fiu.edu for additional information about accessibility at FIU.

Academic Integrity

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 Conduct and Honor Code.

Academic Misconduct includes:

Cheating

- The unauthorized use of any materials, information, study aids or assistance from another person on any academic assignment or exercise, unless explicitly authorized by the course Instructor;
- Assisting another student in the unauthorized use of any materials, information, study aids, unless explicitly authorized by the Instructor; and
- Having a substitute complete any academic assignment or completing an academic assignment for someone else, either paid or unpaid;

Plagiarism

- The deliberate use and appropriation of another's work without any indication of the source and the representation of such work as the Student's own.
- Assisting another student in the deliberate use and appropriation of another's work without any indication of the source and the representation of such work as the student's own.

Use of AI

Students are welcome to use AI as an additional resource to learn the material and prepare for the exams.

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

Panthers Care & Counseling and Psychological Services (CAPS)

If you are looking for help for yourself or a fellow classmate, Panthers Care encourages you to express any concerns you may come across as it relates to any personal behavior concerns or worries you have, for the classmate's well-being or yours; you are encouraged to share your concerns with [FIU's Panthers Care website](#).

[Counseling and Psychological Services \(CAPS\)](#) offers free and confidential help for anxiety, depression, stress, and other concerns that life brings. Professional counselors are available for same-day appointments. Don't wait to call (305) 348-2277 to set up a time to talk or visit the online self-help portal.

Core Principles of this Course

This course will serve all students, encouraging collaboration by preparing students to value the differences in others. We appreciate the multiplicity of the lived experiences and perspectives of all students. We are committed to the ongoing education of our students and their open participation within the course.

Copyright

The following conduct is prohibited by the Student Conduct and Honor Code. Lack of familiarity with University policy is not a defense to a violation of this Code. Unless specifically noted, the intent is not a required element to establish a policy violation. The following conduct violation or any attempt to violate the Code will be used in charging all Students or Student Organizations;

Section 5 | Conduct Violations - g. Computer Misuse

- vii. Unauthorized distribution or downloading of copyrighted materials, including but not limited to, unauthorized peer-to-peer file sharing. This is a violation whether the user is using their own personal computer or the University's information technology system for unauthorized distributions.

Copyright Statement: The materials and content in this online course are provided solely for student use during the course. Course materials may not be shared outside of the course or with any third party without the explicit permission of the instructor or content publisher. [Visit FIU Library's Copyright Lib Guide](#) to learn more about copyright law and restrictions.

Additional Resources:

- [Student Conduct and Honor Code](#)
- [Digital Millennium Copyright Act Policy](#)
- [FIU - Copyright Guidance for Students](#)
- [FIU Library's Copyright Lib Guide](#)

Proctored Exams

Please note that the information contained in this section applies only if your course requires a proctored exam.

Through a careful examination of this syllabus, it is the student's responsibility to determine whether this online course requires proctored exams. Please visit our [Student Proctored Exam Instructions webpage](#) for important information concerning proctored exams, proctoring centers, and important forms.

UCC Category Description

This course satisfies the University Core Curriculum **Social Sciences, Group 1** requirement.

According to this category:

Students will demonstrate the ability to examine behavioral, social, and cultural issues from a variety of points of view. Students will demonstrate an understanding of basic social and behavioral science concepts and principles used in the analysis of behavioral, social, and cultural issues, past and present, local, and global.

State General Education Course Description and Outcomes

This course aligns with the state-mandated course description and student learning outcomes specified below.

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