

August 15, 2021

Principles of Macroeconomics (ECO 2013)

RVC 86793

Department of Economics, Florida International University (MMC)

Fall 2021 (Aug 23 – Dec 04)

Instructor: Prasad Bidarkota

Lectures: Online course

Office Hours: Virtually, by appointment

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Required Course Materials

Textbook: John B. Taylor & Akila Weerapana, Principles of Macroeconomics, Version 9.0, Flatworld.

Online Homeworks: To be done online at the textbook website -- Details below in this syllabus.

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 course textbook and homework assignments

Principles of Macroeconomics Online Course Fall 2021 Bidarkota

Instructor: Prasad Bidarkota

Start Date: 08/23/2021

Textbook Link --

<https://students.flatworldknowledge.com/course/2597317>

Homework Link --

<https://practice.flatworldknowledge.com/c/HW-896752>

Course Outline

Our plan is to cover the bulk of the chapters in the text for this course. However, given the 16-week instruction period in the semester, we necessarily will have to omit some chapters. We will not cover Chapters 18-19. We may have to omit a few more chapters due to shortage of time. This is to be determined as the course progresses. Below is a tentative lecture plan. The chapters will be covered in essentially the same sequence as in the text.

Course Calendar

Introduction

The Central Idea Chapter 1 (week 1, Aug 23)

Observing and Explaining the Economy Chapter 2 (week 2, Aug 30)

The Supply and Demand Model Chapter 3 (week 3, Sep 07)

Subtleties of the Supply and Demand Model Chapter 4 (week 4, Sep 13)

Macroeconomic Data

Macroeconomics: The Big Picture Chapter 5 (week 5, Sep 20)

Measuring the Production, Income, and Chapter 6 (week 6, Sep 27)

Spending of Nations

Midterm 1 on Tuesday Oct 05

The Spending Allocation Model Chapter 7 (week 7, Oct 06)

Unemployment and Employment Chapter 8 (week 8, Oct 11)

Productivity and Economic Growth Chapter 9 (week 9, Oct 18)

Money and Inflation Chapter 10 (week 10, Oct 25)

Midterm 2 on Tuesday Nov 02

Nature and Causes of Economic Fluctuations	Chapter 11 (week 11, Nov 03)
The Economic Fluctuations Model	Chapter 12 (week 12, Nov 08)
Using the Economic Fluctuations Model	Chapter 13 (week 13, Nov 15)
Fiscal Policy	Chapters 14 (week 14, Nov 22)
Monetary Policy	Chapters 15 (week 15, Nov 29)

End-of-Term Examination on Thursday Dec 9

Assessment

There will be several homework assignments collectively worth 30 percent, two midterm examinations each worth 20 percent, and an end-of-term exam worth 30 percent of the course grade.

Homework Assignments

All homework assignments are to be completed online within Flatworld homework assessment system online. 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.

Schedule of Midterm Examinations

The schedule for the midterms is as follows:

Midterm 1 – **Tuesday Oct 05**, Chapters 1-6 (both inclusive, including Appendix to Chapter 2)

Midterm 2 – **Tuesday Nov 02**, Chapters 7-10 (inclusive)

The midterms will be for **75** minutes duration.

End-of-Term Exam

The end-of-term exam is scheduled for **Thursday Dec 9**. This exam is comprehensive and of 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 end-of-term 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 weekends before the midterms should be reserved for consolidating the concepts already learned rather than learning new material.

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.

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.