



## ECO 2013 Principles of Macroeconomics

Section: U01

In Person

Spring Term 2024

### Course Meeting Information

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#### Class Meeting Times

Day:	Monday, Wednesday
Time:	3:30 PM - 4:45 PM
Location:	GL 245

### Professor Information

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Antonio Merino Merino

**Contact:** [amerinom@fiu.edu](mailto:amerinom@fiu.edu)

**Office Hours:**

#### Office Hours

Day:	Monday	Tuesday	Wednesday
Time:	5:00 PM - 6:15 PM	9:00 AM - 11:30 AM	5:00 PM - 6:15 PM
Location:	VH 136	VH 136	VH 136

### Course Description and Purpose

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Macroeconomics is the study of the economy as a whole. It examines topics such as economic growth, inflation, unemployment, and the role of monetary and fiscal policy. Hubbard's Macroeconomics book provides a comprehensive and up-to-date overview of the field, and it is widely used in undergraduate macroeconomics courses.

The course would begin with an introduction to the basic concepts of macroeconomics, such as aggregate demand, aggregate supply, and economic growth. It would describe inflation and unemployment. The course would also discuss the role of monetary and fiscal policy in the economy.

Students would be expected to complete a number of assignments throughout the course, including quizzes, essays, and exams.

## **Course Goals**

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This course satisfies the University Core Curriculum for Social Sciences Group One (FIU required) as supported by the following learning outcomes for the course.

## **Student Learning Outcomes/Objectives**

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Students will be able to:

- Explain the basic premises and tools of economic thinking.
- Use economic thinking to explain choice in a world of scarcity, specialization and cost-benefit decision making.
- Analyze how buyers and sellers interact in a free and competitive market to determine prices and quantities of goods.

- Identify supply and demand drivers. Evaluate applications of supply and demand, including price floors, price ceilings, and taxes.
- Calculate GDP and use it to evaluate economic performance.
- Evaluate macroeconomic performance using indicators that include unemployment and inflation.
- Describe and analyze the sources of economic growth.
- Explain Keynesian economics using the Income-Expenditure Model.
- Utilize and construct the aggregate demand-aggregate supply model to analyze the economy.
- Explain the role of money and banking in an economy.
- Explain and analyze monetary policy and the role of the Federal Reserve.
- Identify what government budgets consist of and describe the uses and implications of fiscal policy.

## **Expectations of the Course**

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This is an in-person course, which means that there will be two 1 hour and 15 minutes meeting each week. Attendance is not graded, however, there will be **in-person** short individual or group quizzes at the end of each chapter.

Quizzes and Exams will be composed of multiple-choice questions. Success depends on time allocated to assignments, reviewing notes, slides, preparing for each test, etc.

There are no extra credit assignments given on an individual basis. If there are any extra credits for all the students, they might be at-home short assignments or in class activities.

If, by any reason, you think that your grade must be reviewed, contact me immediately.

Students are expected to:

- **review** and follow the course calendar and weekly outlines.
- **submit** assignments by the corresponding deadline. Late submissions are NOT allowed. There aren't any make-up exams. I do not grant extensions unless approved and communicated directly by FIU's Disability Resource Center.

## **Registering for MyLab Economics Access**

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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)

## **Assignments**

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**Homework (30% of overall grade)**

Homework will be available/submitted online, via the MyLab and Mastering platform. To enter, you should open the "Access Pearson" tab on the left side of your Canvas page. You can do it in groups or individually, is up to you. Take advantage of the homework because they represent a significant percentage of you final grade and they are a useful tool to study for exams, but not the only one.

Homework will be assigned at the conclusion of every chapter and must be completed by 11:59 PM of the due date. Students have two (2) attempts to complete the homework assignment, in which the highest 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. Deadlines are strictly enforced. Please be mindful of these dates, as they will not be changed, barring any extenuating circumstances.

### **Short Quizzes (10% of overall grade)**

There will be short quizzes at the end of every chapter. This quizzes will take place in class and they might be an individual or group task. If group quizzes are taken, the answers should not be presented in one sheet as a group, but an individual answers sheet with the name of the student and the other group members as well.

### **Exams (60% of overall grade)**

There are three (3) exams in total. All exams will be taken in class.

The detailed information for exams is given as follows:

- Midterm Exam 1 (Chapters 1, 2, 3, 4, 8)
- Midterm Exam 2 (Chapters 9, 10, 12, 13)
- Final Exam (Chapters 14, 15, 16, 18)

## **Assessments**

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### **Important Notes about Exams**

- Exams will be available for completion and submission on the noted dates.
- **Bring your FIU Onecard or proof of your Panther ID. You can show it by signing in your MyFIU account.**
- **Bring a calculator** in case you think you need one. You cannot borrow it from other students.
- Exams must be completed by the due date and time, otherwise a score of “0” will be applied. Students have **one (1) attempt** to complete each exam, in which the score will count as the recorded grade.
- Students will have **75 minutes** for each midterm and **120 minutes (2 hours)** for the final exam to answer all the questions. Short quizzes might vary depending on the available time.
- Cheating or academic dishonesty is strictly prohibited. If you are suspected of cheating during an exam, you will receive a 0 and you cannot retake the exam for any reason.
- **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 on an individual basis.

## Grading

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### 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:

- 60% of your grade will be determined by in class exams
- 30% of your grade will be determined by homework
- 10% of your grade will be determined by in class short quizzes.

### Grading Scheme

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

**I do reserve the right to be more generous if appropriate.**

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

## **Textbook and Course Materials for Purchase**

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If no materials listed, no items are needed.

### Macroeconomics

**Required/Recommended:** Required

**Authors:** Hubbard, R. Gleen and O’Brien, Anthony Patrick

**Publisher:** Pearson

**Publication Date:** 2021

**Copyright Date:** 2021

**ISBN 10:** 9780137646579

**ISBN 13:** 9780137646579

**Additional Notes:** MyLab Economics Access (Course Website:

<https://www.pearson.com/mylab>)

### **Panther Book Pack Undergraduate Rental Program**

FIU has implemented the Panther Book Pack rental program, which 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. The Panther Book Pack program applies to all undergraduate credit hours per academic session. I recommend that you review the pricing for all materials across your classes this session compared 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. You may opt back into the Panther Book Pack up to 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 credit hour and the course materials will be reserved for you for the undergraduate courses for which you are registered. For more details, visit [bookpack.fiu.edu](http://bookpack.fiu.edu)

## **Tentative Course Outline**

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### **SECTION 1: INTRODUCTION**

Chapter 1: Economics Foundations and Models

Chapter 2: Tradeoffs, 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

### **SECTION 2: MACROECONOMIC FOUNDATIONS**

Chapter 8: GDP: Measuring Total Production and Income

Chapter 9: Unemployment and Inflation



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

### **SECTION 3: SHORT-RUN FLUCTUATIONS**

Chapter 12: Aggregate Expenditure and Output in the Short Run

Chapter 13: Aggregate Demand and Aggregate Supply Analysis

### **SECTION 4: MONETARY AND FISCAL POLICY**

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

Chapter 15: Monetary Policy

Chapter 16: Fiscal Policy

### **SECTION 5: THE INTERNATIONAL ECONOMY**

Chapter 18: Macroeconomics in an Open Economy

## **Other Course Materials and Open Educational Resources (OER)**

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### **Economics Tutoring Center**

The Economics Department has provided a classroom designed to assist students enrolled in various economics courses. The Tutoring Center is located at MMC 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. Additional information available at [FIU Economics Tutoring Center](#)

Other educational sources

- [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](#)

## Policies

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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](#).

Before starting this course, please review the following pages:

- [Policies](#)
- [Netiquette](#).
- [Technical Requirements and Skills](#)
- [Accessibility and Accommodation](#)
- [Panthers Care & Counseling and Psychological Services \(CAPS\)](#)
- [Academic Misconduct Statement](#)
- [Inclusivity Statement](#)

## Technical Requirements and Skills

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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**

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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.

Voice: (305) 348-3532 TTY: (305) 348-3852 Fax: (305) 348-3850 Email: [drcupgl@fiu.ed](mailto:drcupgl@fiu.ed)

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](https://accessibility.fiu.edu) for additional information about accessibility at FIU.

**Disclaimer:** The syllabus is a statement of intent and serves as an implicit agreement between the instructor and the student. Every effort will be made to avoid changing the course schedule, but the possibility exists that unforeseen events will make syllabus changes necessary. Please remember to check your email and the course site often.

## Academic Integrity

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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.

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)**

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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.

## Inclusivity

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This course will serve to embrace the diversity and inclusivity found within Florida International University. We appreciate and respect diversity, equality, equity, cooperativeness, community, and sustainability within our online courses. We are committed to the ongoing education of our students and their participation within the course regardless of gender, ethnicity, age, sexual orientation, geographical location, religion, and disability. We strive in encouraging collaboration by preparing our students to value the differences in others. At the core of our intentions is the encouragement of acceptance and appreciation of differences within our student population and community.

### Religious Observance

Accommodations will be made for students who wish to observe their religious holidays. Students should make their requests known at the beginning of the semester – **during the first week of classes.**

## Copyright

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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](#)