

SYLLABUS FOR ECO 2013 PRINCIPLES OF MACROECONOMICS

(FOR ONLINE DEPARTMENTAL COURSE)

(SPRING 2023)

ECO 2013 Principles of Macroeconomics

Class Schedule: ONLINE

Class Details: ECO 2013 RVL

Classroom: N/A

Contact Details

Instructor: Berrak Bahadir

Office Hours: By appointment through Zoom
conference call

E-mail: bbahadir@fiu.edu

Class Website: canvas.fiu.edu

Course Description

This course is meant to give students insight into the dynamics of our national economy. The knowledge gained in the course will make students better informed citizens and allow them to follow the debates over national economic policy reported in the news media. This course is also a foundation course that will prepare students to be successful in upper division finance, marketing, business administration, economics, government, and social work courses.

Learning Outcomes and Objectives

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

- Explain the basic premises and tools of economic thinking
- Use economic thinking to explain choice in a world of scarcity
- Analyze how buyers and sellers interact in a free and competitive market to determine prices and quantities of goods
- 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
- Understand that economic growth is a relatively recent phenomenon, and identify key institutional factors and policies that contribute to 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

- Understand what government budgets consist of and describe the uses and implications of fiscal policy
- Analyze the benefits and costs of international trade and globalization
- Examine exchange rates and the way they influence international trade

Textbook

Required:

- Hubbard, R. Glenn, O'Brien, Anthony Patrick; My Lab with Pearson e-text – Instant Access—for *Macroeconomics*, Pearson Publishers; Eighth edition (2021); ISBN-13: 978-0135801260
- MyLab Economics Access (Course Website: <https://www.pearson.com/mylab>)

Note: Online 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 homework, quizzes, and exams will be assigned and graded through MyLab Economics, so you cannot pass this course without MyLab Economics access.

Registering for MyLab Economics Access

Follow the steps on the next page to get started. Online access to the e-text and MyLab Economics can be accessed through: www.pearson.com/mylab. 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 online chat.

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

Course Structure

There are a variety of resources available through MyLab Economics that should be utilized in order to achieve the highest grades possible for the course. The progression of resources that students should follow is listed below:

- | | |
|------------------------------------|---------------------------------|
| • Textbook | • Chapter Solved Problems |
| • Chapter Videos | • Chapter Study Plans |
| • Chapter PowerPoint Presentations | • Chapter Dynamic Study Modules |

Enter Your Canvas Course:

1. Sign in to Canvas and enter your Canvas course.
2. Do one of the following:
 - Select any Pearson link from any module.
 - Select **the MyLab & Mastering** in the Course Navigation, and then select any course link on the Pearson page.

Get Access to Your Pearson Course Content:

1. Enter your Pearson account **username** and **password** to **Link Accounts**.
You have an account if you have ever used a Pearson MyLab & Mastering product, such as MyMathLab, MyITLab, MySpanishLab, MasteringBiology or MasteringPhysics.
 - If you don't have a Pearson account, select **Create** and follow the instructions.
2. Select an access option:
 - Enter the access code that came with your textbook or was purchased separately from the bookstore.
 - Buy access using a credit card or PayPal account.
 - If available, get temporary access by selecting the link near the bottom of the page.
3. From the You're Done page, select **Go to My Courses**.

Note: We recommend you always enter your MyLab & Modified Mastering course through Canvas.

Get Your Computer Ready

For the best experience, check the system requirements for your product at:

<http://www.pearsonmylabandmastering.com/system-requirements/>

Need help?

For help with MyLab & Modified Mastering with Canvas, go to:

<http://help.pearsoncmg.com/mylabmastering/canvas/student/en/index.html>

Tentative Course Outline

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

Chapter 11: Long-Run Economic Growth: Sources and Policies

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

Chapter 7: Comparative Advantage and the Gains from International Trade

Prerequisites

None

Course Requirements

Computer or laptop with a webcam and microphone access

Internet access

MyLab Economics

Grading Policy and Scale

Grades are calculated as follows:

- Exam 1: 12.5%
- Exam 2: 12.5%
- Exam 3: 12.5%
- Final Exam (Cumulative): 12.5%
- Chapter Homework: 25%
- Chapter Quizzes: 25%

Each student's grade will be based on 4 exams (worth 100 points and completed on MyLab Economics), 15 homework assignments (worth 100 points each and completed on MyLab Economics), and 15 chapter quizzes (worth 100 points each and completed on MyLab Economics).

Specifically, a student's overall numerical score for the course will be a weighted average of his/her average score on exams, homework assignments, quizzes, and discussion board activities. The average exam score will receive a weight of 0.50, the average homework score will receive a weight of 0.25, and the average quiz score will receive a weight of 0.25.

Do note that the lowest homework and quiz score will be dropped in the calculation of the final grade. Exam scores will not be dropped.

The following standard scale is then used to determine your final grade, although I do reserve the right to be more generous if appropriate:

A	90.00 - 100.00	C+	73.00 - 75.99
A-	87.00 - 89.99	C	67.00 - 72.99
B+	84.00 - 86.99	D	60.00 - 66.99
B	79.00 - 83.99	F	Below 59.99
B-	76.00 - 78.99		

Note: There will be no extra credit of any kind offered to any student under any circumstances. Final grades will not be rounded.

If you have any questions or concerns about your grade, please contact the instructor immediately. Please be proactive about your grades, and do not wait until the last minute.

Exams

There are four exams in total. You are required to take all the exams at the scheduled time, unless you have a university-sanctioned schedule conflict. If you think you have a schedule conflict, please notify the instructor at least two weeks before the exam. All exams will be taken online through MyLab Economics.

Important Notes about Exams

Please note that these exam dates are tentative depending on the progress of the course. Actual test dates will be announced in class. The final exam date and time are nonnegotiable.

Exams will be available for completion and submission on the noted dates from 12:00 AM – 11:00 PM.

Each exam consists of 50 questions from the noted chapters. Exams must be completed by the due date and time, otherwise a score of “0” will be applied. Students have ONE attempt to complete each exam, in which the score will count as the recorded grade. Students will have 120 MINUTES to answer all of the questions once the exam is opened in MyLab Economics. Once opened, the exam must be completed in one sitting. The exam will automatically close on the due date and time, so please ensure you begin the exam at least 120 minutes before the deadline.

Please be sure to save and submit the exam once you have completed it. Exams will not be reopened after the due date except under extenuating circumstances documented with sufficient paperwork (medical emergencies only).

Since exams are online, they are open-book and open-note. However, full understanding of the material will be needed in order to answer all of the questions.

Make-Up/Late Exams

If you end up not taking an exam due to technical or computer issues, medical reasons, family emergencies, etc. (provided proper documentation), your missing midterm grade will be replaced by your final exam score. Any additional missing exams will receive a score of “0”. Make-up exams will not be given. This ensures equitable opportunities for all students to be assessed through the course’s exams.

Homework

Homework consists of 50 questions from each respective chapter. Homework will be assigned at the conclusion of every chapter and must be completed by the due date and time (11:00 PM). Students have THREE attempts to complete the homework assignment, in which the highest score will count as the recorded grade. Students will have an UNLIMITED amount of time to answer all of the questions once the assignment is opened in MyLab Economics. The assignment will automatically close on the due date and time.

Please be sure to save and submit the assignment once you have completed it. Homework assignments will not be reopened after the due date except under extenuating circumstances documented with sufficient paperwork (medical emergencies only).

Quizzes

Quizzes consist of 20 questions from each respective chapter. Quizzes will be assigned at the conclusion of every chapter and must be completed by the due date and time (11:00 PM). Students have ONE attempt to complete the quiz, in which the score will count as the recorded grade. Students will have 75 MINUTES to answer all of the questions to answer all of the questions once the assignment is opened in MyLab Economics. The quiz will automatically close on the due date and time.

Please be sure to save and submit the quiz once you have completed it. Quizzes will not be reopened after the due date except under extenuating circumstances documented with sufficient paperwork (medical emergencies only)

Late Assignments

Late homework assignments and quizzes will not be graded and will not be reopened. Under no circumstances will any make-up assignments be allowed. A student who fails to complete any assignment before the due date will receive a grade of “0” for the respective assignment. Deadlines are strictly enforced and are detailed at the end of the syllabus, on MyLab Economics, and on Canvas. Please be mindful of these dates, as they will not be changed, barring any extenuating circumstances.

The only time the due dates will be extended is if there are any technical difficulties on MyLab Economics’ system. If there is, please provide screenshot of the error and record as much evidence as you can, as well as sending technical support and me an e-mail. If the fault lies with MyLab Economics, I will make an announcement on Canvas and extend the due date day one day. If you do not follow these steps, then no extension will be given.

Students are responsible for all the announcements and important date changes made in class. Reading the textbook is a complement to the lectures, and not a perfect substitute for missing classroom lectures. Missing class might lead to a low grade on homework and exam scores. You are responsible for all the material covered during class times even when you are late or absent. You should check your FIU e-mail and course website for any announcements for the class.

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.

Academic Dishonesty

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 to 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.

Disability Resource Center

If you have a documented disability and are a client of the FIU Disability Resource Center (DRC), please have the DRC send any pertinent information directly to my FIU email address so any necessary accommodations can be made in a timely fashion. The FIU Disability Resources Center strives to promote student success by working collaboratively with students, faculty and staff to create an inclusive educational environment. The university is committed to advancing students learning and enhancing personal development. Any information provided will be kept confidential. Documentation of your disability will need to be sent to the Disability Resource Center (GC 190).

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.