



ECO 2013

Principles of Macroeconomics

Section: U02

In Person

Fall Term 2025

Course Meeting Information

Class meeting times Sect: U02	
Day:	MW
Time:	11:00 AM - 12:15 PM
Location:	DM 110

Professor Information

Linda Carmy

Roles: Primary Instructor

Email: lcarmy@fiu.edu

Response Time: 24 hours, Monday thru Friday

Phone: 305-348-3281

Office Hours: M, W 12:30pm - 1:30pm,

Office Location: VH 136

Department or Academic Unit: Economics Department

Course Prerequisites

Course prerequisites, if any, are listed below.

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 Pearson's 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.
- Homework quizzes completed after the due date will be subject to a 20% penalty for late submission.
- Exams and homeworks are going to be composed of multiple-choice questions. **Do not expect the multiple-choice questions to be easy.** They require a full understanding of the material in order to answer them correctly.
- 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. However, based

on past experience, no extra credit will be made available and your grade will be calculated as specified in this syllabus.

- If you have any questions or concerns about your grade, please contact me immediately.
- If you encounter any technical difficulties preventing you from completing the homeworks on the MyLab Economics system, please promptly call (10am – 10pm Mon-Fri) or message Pearson technical support with a detailed description of the issue.

You may also contact technical support in case of Canvas malfunction by phone (available 24/7), live chat, or by submitting a request.

- 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 3 exams on the scheduled day. 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.**
- Midterm Exams will be in class during the regularly scheduled lecture time.
- The midterms are composed of 50 questions that you need to answer in 75 minutes. **Do not expect the multiple-choice questions to be easy.** You will need a full understanding of the material in order to complete the exam in a timely fashion. Details on the Final Exam will be discussed near the end of the course.
- Students have one (1) attempt to complete each exam.
- Make-up exams: Unless you have a university-sanctioned excuse, there will be no make-up exams. If you think you have a schedule conflict, please notify me before the exam date.

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
- 20% of your grade will be determined by homework
- 20% of your grade will be determined by attendance and discussion quizzes

		<u>Grading Scheme</u>			
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

MACROECONOMICS -- MYLAB ECONOMICS WI

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

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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.

Schedule of Topics

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 - 75-minute exam (Sept. 29, 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 - 75-minute exam (Oct. 29, 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 - Exam (Finals Week) ****

Policies & Resources

Please review the [FIU's Policies webpage](#). The policies webpage contains very 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](#).

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.

Nondiscrimination Statement

The **Office of Civil Rights Compliance and Accessibility (CRCA)** is responsible for ensuring that FIU maintains a workplace and learning environment free from discrimination, where current and prospective faculty, staff, and students are treated equitably. If any student, employee, or applicant has a sincere and reasonable belief that they have been discriminated against or harassed based on age, color, disability, gender, marital status, ethnic or national origin, race, religion, retaliation, sex, or any other protected category, they can report their concerns to the CRCA team through report.fiu.edu.

UCC Category Description

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

According to this category:

Social science courses afford students an understanding of the basic social and behavioral science concepts and principles used in the analysis of behavior and past and present social, political, and economic issues.

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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