



ECO 2013

Principles of Macroeconomics

Section: U05

In Person

Fall Term 2025

Course Meeting Information

Class Meeting Times	
Day:	MW
Time:	2:00 PM - 3:15 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.

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

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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](#)
- [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 Goals

By the end of this course, students will be able to:

- Understand the fundamental concepts of scarcity, opportunity cost, and specialization, and evaluate how these principles shape individual and collective economic choices.
- Analyze market behavior by examining how supply and demand interact in a competitive environment to determine prices and output levels.
- Identify key factors influencing supply and demand, and assess how changes in these factors affect market equilibrium.
- Define and compute key macroeconomic indicators such as Gross Domestic Product (GDP), national income, unemployment rate, and inflation rate.
- Explore the drivers of long-run economic growth and assess policies that promote sustainable development.

- Apply Keynesian economic principles using the income-expenditure framework to evaluate short-run fluctuations in economic activity.
- Develop and use the aggregate demand and aggregate supply (AD-AS) model to diagnose macroeconomic issues and propose appropriate fiscal and monetary policy responses.
- Explain the role of money in the economy, describe how the banking system creates money, and evaluate the role of central banking in regulating the money supply.

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 recognize the relationships between the components of the national income accounts. UCC
- Students will examine theories and evidence regarding how changes in aggregate measurements are related to economic performance. 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 engage with the weekly learning materials, including assigned readings, videos, and presentation slides. Weekly homework assignments must be completed in a timely manner to reinforce learning outcomes. For exam preparation, students are advised to focus closely on the homework questions, as they are designed to reflect the core material assessed in examinations.

Course Communication

Email Policy

- Students are expected to use professional and respectful language when communicating via email. All course-related emails should be sent through the Canvas messaging system whenever possible.
- I strive to respond to all messages within 24 business hours. Please note that emails are checked periodically during the day, and messages sent over the weekend or on holidays may not receive an immediate response.
- To ensure a timely reply, students should plan ahead and avoid last-minute inquiries regarding assignments or exams.

Policies & Resources

Before starting this course, please review the Policies & Resources Page in Canvas which includes comprehensive information on various University and Course Level Policies such as:

- University Policies

- Accessibility and Accommodations
- Online Etiquette
- Technical Requirements and Skills
- Computer & Digital Literacy Skills
- Course Technology Accessibility Statements and Privacy Policies
- Academic Integrity
- Copyright Statement
- Core Principles of This Course
- Nondiscrimination Statement
- Panthers Care & Counseling and Psychological Services (CAPS)
- Fair Use Policy

Grading

Grading Policy

Final course grades will be determined based on the following weighted components:

- **Midterm Exam 1** – 20%
- **Midterm Exam 2** – 20%
- **Final Exam (Cumulative)** – 20%
- **Homework Assignments** – 20%
- **Attendance and Discussion Quizzes** – 20%

The instructor reserves the right to apply a grading curve at the end of the semester, based on overall class performance. Any curve applied will only improve students' final letter grades; it will not be used to lower them.

Grades of **Incomplete** will be granted **only under exceptional and documented circumstances**. Emergencies must be verified with appropriate documentation. Please

note that **poor academic performance alone does not constitute valid grounds** for requesting an Incomplete.

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	50.00 - 59.99%
B+	80.00 - 84.99%	C+	65.00 - 69.99%	F	49.99% or less

Late Assignment Policy

- Homework assignments submitted **after the deadline** will incur a **20% penalty** for late submission. Assignments not submitted at all will receive a grade of **zero (0)**.
- All deadlines are **strictly enforced** and are clearly posted on **MyLab Economics** and **Canvas**. Students are responsible for keeping track of these due dates.
- To allow for occasional unforeseen circumstances, the **two lowest homework scores** will be automatically dropped from the final grade calculation. However, if a student **misses more than two assignments**, those additional missed assignments will negatively affect the overall homework grade.

Assignments

- All homework quizzes will be administered and graded through **Pearson's MyLab Economics** platform. Students will be allowed **two attempts** per quiz to encourage learning from initial mistakes. The **two lowest quiz scores** will be automatically dropped from the final grade calculation.

- Late submissions will be accepted; however, a **20% penalty** will be applied to any homework completed after the deadline.
- Both **homework quizzes and exams** will consist of **multiple-choice questions**. These questions are designed to assess deep understanding of the course material and should not be considered simple or superficial.
- Please note that **no individual extra credit** will be offered under any circumstances. If extra credit is made available, it will be offered equally to the entire class. However, based on prior experience, **extra credit opportunities are unlikely**, and final grades will be determined strictly according to the grading criteria outlined in this syllabus.
- Students are encouraged to **reach out promptly** with any concerns regarding their grades or performance in the course.
- In the event of technical issues preventing access to or completion of assignments on **MyLab Economics**, students should immediately contact **Pearson Technical Support** (available Monday–Friday, 10:00 AM to 10:00 PM) and provide a detailed explanation of the problem. For issues related to **Canvas**, technical support is available **24/7** via phone, live chat, or support ticket.
- Students are strongly advised to monitor their progress regularly and avoid waiting until the last minute to complete assignments or address concerns.

Assessments

There will be two midterms and one final exam. Students are required to take all **three exams** on the scheduled day.

- **Midterm Exam 1** will cover material taught from the beginning of the course up to the exam date.
- **Midterm Exam 2** will assess content covered between Midterm 1 and Midterm 2.
- The **Final Exam** will be **cumulative**, covering all course material.

Each exam will consist of **50 multiple-choice questions**, and students will have **75 minutes** to complete the exam. These questions are designed to test both conceptual understanding and applied knowledge; they are not intended to be easy and will require a strong grasp of the course content.

Students are permitted **one attempt** per exam. **Make-up exams will not be offered**, except in cases of **official university-approved excuses**. Students who anticipate a scheduling conflict must notify the instructor **in advance of the exam date**.

Schedule of Topics

Topics and Exam Schedule

The course schedule is **tentative and subject to change** at the discretion of the instructor. Students will be notified in advance of any significant adjustments.

Please note that assignments in the **second half of the semester** often build upon foundational concepts introduced earlier in the course. It is therefore important to **regularly review earlier material** to maintain continuity in understanding and to succeed in later assessments.

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 - 75-minute exam (Dec 10, 2025) ****

Core Principles of this Course

This course is designed to serve all students by fostering collaboration and encouraging an appreciation for multiple perspectives and ideas. We recognize and value the lived experiences that each student brings to the classroom and are committed to ongoing education that supports open participation.

In alignment with Florida International University's endorsement of the Florida Board of Governors' Statement of Free Expression, this course supports full and open discourse. Civil and respectful discussion is fundamental to critical thinking, both within the classroom and in broader university events. Students are expected to engage in discussions with curiosity, respect, and a willingness to consider differing viewpoints.

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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- Students will recognize the relationships between the components of the national income accounts.
- Students will analyze theory and evidence regarding fiscal and monetary policies and how they affect the economy.
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