ECO 2013: PRINCIPLES OF MACROECONOMICS  
CRN 11043 (3 Credit Hours)  
Spring 2016  
Tuesday, 6:30PM – 9:15PM  
Lutgert College of Business, Department of Economics & Finance  
Lutgert Hall, 1202

Instructor: Carrie B. Kerekes, Ph.D.  
Office: Lutgert Hall 3358  
Associate Professor of Economics  
Phone: (239) 590-7311  
Office Hours: T: 12:00-1:00pm & 3:30–4:30pm  
R: 11:30am–1:30pm & 3:30-4:30pm  
Email: ckerekes@fgcu.edu  
Additional hours available by appointment.

Required Materials:  
MyEconLab  
BA2+ Calculator  
3 Scantron sheets: “Pearson NCS Test Sheets 100/100, Form No. 95679”

Prerequisites: None  
(MAC 1105 and ECO 2023 are strongly encouraged)

FGCU Catalog and Course Description: Fundamental relationships in the aggregate, or macroeconomy. Basic measures, uses and limitations of macroeconomic activity. Public policy goals and alternative policy proposals regarding inflation, economic growth, unemployment, and scarcity.

General Education Program: This course qualifies as a General Education course in the Social Sciences subject area. The economic way of thinking relies heavily on the usage of critical thinking skills (the ability to link data, knowledge, and insight to make better decisions). Critical thinking is one of the three General Education competencies. All General Education courses are required to have a plan to assess their students’ performance on at least one of the three competencies. To meet that requirement, there will be several questions on your final exam designed to assess your critical thinking skills. Those questions will be directly related to the economics content covered in your textbook and in class lectures.

Course Objectives and Learning Outcomes: The objective of this course is to enhance your understanding of macroeconomic principles. You will be encouraged to utilize macroeconomic terms in your daily discussions and course work. You will discuss and debate real life applications to macroeconomic concepts. In addition, this course will enhance your critical thinking and problem solving skills.
<table>
<thead>
<tr>
<th>LCOB Learning Goals (EPCK)</th>
<th>Learning Objective (Measurable Outcomes)</th>
<th>Course Learning Outcomes</th>
<th>Method of Assessment</th>
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</thead>
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| Understand the business environment. | • Demonstrate knowledge of ethical issues.  
  • Demonstrate knowledge of global factors influencing business.  
  • Explain the importance of environmental responsibility. | 1. Examine *international economics*.  
Describe the balance of payments and exchange rate systems. | MEL & exams. |
| Be effective problem solvers. | Solve business problems using analytical tools. | 2. *Measure aggregate economic performance*.  
Explain and calculate the key measures of the macroeconomy, including: GDP & its components, real vs. nominal values, unemployment, and inflation.  
3. *Develop the aggregate demand and supply model*.  
Develop the AD-AS model and utilize to discuss potential GDP, economic growth and productivity, determinants and components of AS and AD, income and expenditure approaches to GDP, and the multiplier effect.  
4. *Analyze money and financial markets*.  
Describe money, money creation, and financial institutions.  
5. *Evaluate monetary and fiscal policies; discuss policy debates and applications*.  
Identify and explain tools of monetary policy and automatic and discretionary fiscal policies. Discuss policy lags and limitations, rules vs. discretion, long run versus short run, expectations, and sources of macroeconomic instability. | MEL & exams. |
| Be effective communicators. | • Deliver effective oral presentations.  
• Prepare effective written reports. |  |  |
| Have interdisciplinary business knowledge. | • Understand main concepts and definitions in accounting, economics, finance, information systems, management, marketing, and operations management.  
• Integrate knowledge across business disciplines. |  |  |

ECO 2013 introduces students to the aggregate national economies and international exchange. This course addresses major economic indicators and the business cycle along with the effects of monetary policy on business activity. It focuses primarily on the national, aggregated economy and includes the relationship of the national economy to international market environments. The skills and knowledge developed in this course inform significant structural components of managerial accounting, finance, marketing and management. Subsequent courses that draw significantly upon these foundational economic concepts include:
Grade Breakdown:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Participation</td>
<td>10%</td>
</tr>
<tr>
<td>Homework Assignments</td>
<td>15%</td>
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<tr>
<td>Exam 1</td>
<td>20%</td>
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<tr>
<td>Exam 2</td>
<td>20%</td>
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<tr>
<td>Final Exam (Cumulative)</td>
<td>35%</td>
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<tr>
<td><strong>Total</strong></td>
<td>100%</td>
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Grading Scale:

<table>
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<tr>
<th>Letter</th>
<th>Percentage</th>
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<tr>
<td>A</td>
<td>93-100</td>
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<tr>
<td>A-</td>
<td>90-92</td>
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<tr>
<td>B+</td>
<td>87-89</td>
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<tr>
<td>B</td>
<td>83-86</td>
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<tr>
<td>B-</td>
<td>80-82</td>
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<tr>
<td>C+</td>
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<tr>
<td>C</td>
<td>70-76</td>
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<tr>
<td>D+</td>
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<td>D</td>
<td>63-66</td>
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<tr>
<td>D-</td>
<td>60-62</td>
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<tr>
<td>F</td>
<td>0-59</td>
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Please be aware that **FINAL GRADES FOR THIS COURSE ARE FINAL**. No extra credit or additional assignments are available at the end of the course – do NOT ask.

A Few Preliminary Notes:

- You are responsible for all information contained within this syllabus. Please refer to the syllabus before sending me e-mails with questions you can answer yourself.
- You are in college. As such, it is your responsibility to keep up with all of the required material. You are responsible for ALL of the information contained within each chapter that is assigned (unless I announce otherwise during class).
- READ. Given that you are required to know all information contained within the assigned chapters, it will be necessary to **read** and **study** your textbook.
- Taking notes during class (**good notes**) significantly increases your retention of the material. Occupying a seat does not correspond with learning.
- The exams will require you to **apply** the concepts you have learned. Success on exams requires that you move beyond memorization to a deeper understanding and application of the material. **True** learning is not simply the ability to memorize definitions.

Communication: I will make announcements during class and periodically communicate with the class via CRN email at eagle.fgcu. If you do not have an eagle account you need to establish one. I will post announcements, any assigned readings, handouts, and grades on Canvas. Also, **if you need to contact me please use the e-mail address listed on the first page of this syllabus**. If you contact me via Canvas I will be slower to respond as I do not check that account every day.
Office Hours: I will not have office hours on exam days. The intent of this policy is to encourage students to study in advance of exams and to discourage students from asking last minute questions. Similarly, you must ask questions regarding a homework assignment prior to the day it is due.

If you schedule an appointment outside of my regular office hours and then need to cancel, please notify me as soon as possible. If you do not show up for a scheduled appointment and you fail to notify me, I will not schedule any more appointments with you outside of my regular office hours.

Attendance: Attendance in class is your responsibility. I am not a babysitter. Please note that there is a strong correlation between attendance and final grade distribution. You should consider our class periods an essential part of the learning process. It is your responsibility to keep up and get the material from your classmates if you miss class.

Assigned Readings: In addition to the textbook, other assigned readings may periodically be distributed throughout the semester. These readings will be posted on Canvas. Students are responsible for this material. Any assigned readings are fair game for quizzes and/or exams.

Participation: Although attendance is not required, participation will count 10% towards your final grade. Participation points will be based on in-class quizzes and assignments. These quizzes and assignments will not always be announced in advance and must be handed in to me personally during class in order to receive full credit. As these are participation assignments, to receive credit you must be present for the entire class. If you stroll in at the end of class you will not be permitted to take a quiz or complete the in-class assignment.

The purpose of these participation quizzes is twofold: 1) they provide an incentive to come to class, and 2) participation quizzes/assignments serve to better prepare you for the exams.

At the end of the semester, I will drop the lowest two participation grades. In other words, you can miss two of these quizzes/assignments before it affects your grade. Note that I will only drop two participation grades. This policy is to give you some flexibility should you have to miss class due to illness or any unforeseen circumstances. This also covers you if you must miss class because of an athletic or other University approved absence. Be aware that I do not drop more than two participation grades, regardless of the reason. Therefore, use them wisely!

Homework Assignments: Your total homework grade will count 15% towards your final grade. Each assignment will reinforce the lectures and encourage you to apply the material we cover in class. Homework assignments will be on-line and will be conducted via MyEconLab (MEL). These assignments will be due by the deadline posted on MyEconLab. MyEconLab will NOT accept assignments past the due date and I will not extend deadlines for an individual student under any circumstance.

There are NO make-ups for on-line homework assignments. Given that there may be unexpected events such as computer problems or other factors, I will drop the two on-line homework assignments with the lowest scores.
Examinations: There will be two midterm exams and a cumulative final exam. Each exam will consist of multiple choice questions. You will need a Scantron form for each exam. (Use “Pearson NCS Test Sheets 100/100, Form No. 95679.” They are available at the FGCU Book Store.) Also bring a pencil, an eraser, and a BA2+ calculator to each exam.

There are NO make-up exams under any circumstance. If you miss an exam, regardless of the reason, the final exam will be weighted more heavily and will take the place of the missed exam. For example, if you miss the first or second exam the final exam will count as 55% of your total course grade. Please note that although the final will replace a missed midterm exam, you cannot substitute one of your midterms for the final exam.

Students MUST take the final exam.

During exams:

• You are NOT permitted to use a cell phone as a calculator. The use of a cell phone during an exam will be considered cheating and will result in a zero for that exam.
• I will not permit students to exit and reenter the classroom (except in the case of an emergency). Therefore, please use the restroom prior to the exams.
• Do not be late to exams. If you enter the classroom after the first student completes the exam and exits the room, you will not be permitted to take the exam and will receive a zero.
• For multiple choice questions, the answers on your scantron are your final answer. I will ONLY grade the scantron.
• You are not permitted to wear hats.
• You are not permitted to wear headphones.

Students who plan to utilize Adaptive Services must bring the appropriate forms to my office to be signed well in advance of exams.

Appropriate Classroom Behavior: Please treat your classmates and me with appropriate respect. I will be in the classroom on time, and you should be also. In addition, I will not leave in the middle of a lecture and it is poor form for you to do so. Please do not read outside material in class (this includes newspapers, magazines, books other than your textbook, etc.). One last note, if you want to talk – do it on your time. I will not tolerate students being disruptive in the classroom.

Electronic Etiquette Policy: Laptops, cell phones, and headphones are not to be used in the classroom. They are a distraction to your classmates and me. I have a strict policy regarding cell phone usage. As this is a business course, you are expected to behave in a professional manner. It is extremely rude to text or surf the internet on your cell phone during class. Therefore, if I catch a student using a cell phone or other electronic device during lecture I reserve the right to make the entire class take a pop quiz for a grade immediately.

Class lectures may not be recorded unless authorized by Adaptive Services and approved the professor.

Withdrawal: Decisions to drop or remain in this class are yours. Be aware of the dates for doing so. The last date to drop this class without academic penalty is Tuesday, March 22, 2016.
**Grades of Incomplete:** A grade of incomplete may be given out in case of unforeseen emergencies, according to my discretion and in accordance with FGCU guidelines. Poor performance during the semester is not a valid reason for an incomplete. The following is from the FGCU 2015-2016 Academic Catalog:

A student who is passing a course but who has not completed all of the required coursework by the end of the term may, with the permission of the instructor, be assigned a grade of I. A grade of I is not computed in a student's GPA.

An incomplete (I) grade cannot be assigned to a course if the student fails to attend the course, drops the course after the drop/add period, or withdraws from the university. A student, who registers for a course but fails to meet the course requirements, without officially dropping the course, will receive a grade of F in the course.

To initiate consideration for a grade of I, a student must contact the instructor before grades are reported. The decision to award a grade of I is solely the decision of the instructor. Should a professor decide to assign the grade, both the student and the professor must complete and retain a copy of an Incomplete Grade Agreement Form. The maximum amount of time to complete coursework to remove a grade of I is one year from the ending date of the semester for which the grade was assigned or graduation whichever comes first; however, instructors may restrict the amount of time given to the student to complete the coursework. After one year, a grade of I will be changed to an F if the instructor has reported no grade. A student may not re-register for a course in which he or she currently has an incomplete (I) grade. Once an incomplete (I) grade has converted to a failing grade (F), the grade may not be converted back to an incomplete (I) grade or to a regular grade. Exceptions due to university error may be approved by the college Dean (or his/her designee) with supporting justification attached to a change of grade form.

Students approved for reinstatement by the Reinstatement Appeal Committee after the deadline expires are not eligible for the grade assignment of incomplete (I).

**Academic Behavior Standards and Academic Dishonesty:** All students are expected to demonstrate honesty in their academic pursuits. The university policies regarding issues of honesty can be found in the FGCU Student Guidebook under the Student Code of Conduct and Policies and Procedures sections. All students are expected to study this document which outlines their responsibilities and consequences for violations of the policy. The FGCU Student Guidebook is available online at [http://studentservices.fgcu.edu/judicialaffairs/new.html](http://studentservices.fgcu.edu/judicialaffairs/new.html)

**Disability Accommodations Services:** Florida Gulf Coast University, in accordance with the Americans with Disabilities Act and the university’s guiding principles, will provide classroom and academic accommodations to students with documented disabilities. If you need to request an accommodation in this class due to a disability, or you suspect that your academic performance is affected by a disability, please contact the Office of Adaptive Services. The Office of Adaptive Services is located in the Wellness Building. The phone number is 239-590-7956 or Video Phone (VP) 239-243-9453. In addition to classroom and campus accommodations, individuals with disabilities are encouraged to create their personal emergency evacuation plan and FGCU is committed to providing information on emergency notification procedures. You can find information on the emergency exits and Areas of Rescue Assistance for each building, as well as other emergency preparedness materials on the Environmental Health and Safety and University Police Department websites. If you will need assistance in the event of an emergency due to a disability, please contact Adaptive Services for available services and information.

**Student Observe of Religious Holidays:** All students at Florida Gulf Coast University have a right to expect that the University will reasonably accommodate their religious observances, practices, and beliefs. Students, upon prior notification to their instructors, shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith. Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence. Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances. Where practicable, major examinations, major assignments, and University ceremonies will not be scheduled on a major religious holy day. A student who is to be excused from class for a religious observance is not required to provide a second party certification of the reason for the absence.
COURSE SCHEDULE*

As of Fall 2015, all faculty members are required to confirm a student’s attendance for each course by the end of the first week of classes. Failure to do so will result in a delay in the disbursement of your financial aid. The confirmation of attendance is required for all students, not only those receiving financial aid.

Tuesday (1/12):  Confirmation of Attendance Assignment in Canvas due by 11:59pm.
Introduction:  Syllabus & MyEconLab
Microeconomics Review:  Chapters 1 & 3

Tuesday (1/19):  Chapter 8: GDP: Measuring Total Production and Income

Tuesday (1/26):  Chapter 9: Unemployment and Inflation

Tuesday (2/2):  Chapter 10: Economic Growth, the Financial System, and Business Cycles

Tuesday (2/9):  Exam One (Chs. 8 - 10)
Chapter 12: Aggregate Expenditure and Output in the Short Run

Tuesday (2/16):  Chapter 13: Aggregate Demand and Aggregate Supply Analysis

Tuesday (2/23):  Chapter 14: Money, Banks, and the Federal Reserve System

Tuesday (3/1):  Finish Chapter 14

Tuesday (3/8):  Spring Break – No Class

Tuesday (3/15):  Exam Two (Chs. 12-14)
Chapter 15: Monetary Policy

Tuesday (3/22):  Finish Chapter 15
Chapter 16: Fiscal Policy

Tuesday (3/29):  Finish Chapter 16
Chapter 17: Inflation, Unemployment, and Federal Reserve Policy

Tuesday (4/5):  Consumer and Producer Surplus (Chapter 4)
Chapter 7: Comparative Advantage and the Gains from International Trade

Tuesday (4/12):  Finish Chapter 7

Tuesday (4/19):  Chapter 18: Macroeconomics in an Open Economy
Chapter 19: The International Financial System (Time Permitting)

Tuesday (4/26):  Final Exam (Cumulative)
5:45 – 8:00PM, Lutgert Hall 1202

* Note: The above exam dates are final. However, the material to be covered each week is tentative and subject to change. Any changes to the schedule will be announced in class.
IMPORTANT DATES

By Tuesday, January 12: Faculty to confirm students’ academic activity via Canvas.
Tuesday, January 12: Last day to drop/add new classes.
Monday, January 18: MLK Holiday Observed (No Classes)
Tuesday, February 9: Exam 1 (Chapters 8-10)
March 7 – March 12: Spring Break (No Classes)
Tuesday, March 15: Exam 2 (Chapters 12-14)
Tuesday, March 22: Last day to withdraw without academic penalty.
Monday, April 25: Last day of classes.
Tuesday, April 26: Final Examination (Cumulative)
Pearson's MyLab & Mastering
Student Registration Instructions

To register for ECO 2013: Principles of Macroeconomics (CRN 11043):

2. Under Register, select Student.
3. Confirm you have the information needed, then select OK! Register now.
4. Enter your instructor’s course ID: kerekes54004, and Continue.
5. Enter your existing Pearson account username and password to Sign In.
   - You have an account if you have used a Pearson product, for example: MyMathLab, MyITLab, MyPsychLab, MySpanishLab or Mastering, such as MasteringBiology.
   - If you don’t have an account, select Create and complete the required fields.
6. Select an access option.
   - Use the access code that came with your textbook or that you purchased separately from the bookstore.
   - Buy access using a credit card or PayPal account.
   - If available, get 14 days temporary access. (The link is near the bottom of the screen.)
7. From the confirmation page, select Go To My Courses.
8. On the My Courses page, select the course tile ECO 2013: Principles of Macroeconomics (CRN 11043) to start your work.

To sign in later:

2. Select Sign In.
3. Enter your Pearson account username and password, and Sign In.
4. Select the course tile ECO 2013: Principles of Macroeconomics (CRN 11043) to start your work.

To upgrade temporary access to full access:

2. Select Sign In.
3. Enter your Pearson account username and password, and Sign In.
4. Select Upgrade access from the course tile ECO 2013: Principles of Macroeconomics (CRN 11043).
5. Enter an access code or purchase access with a credit card or PayPal account.

For a registration overview, go to www.pearsonmylabandmastering.com/students/get-registered. Scroll down to Need a little help? and select a video.