

UC 11825 12F

CBM003 ADD/CHANGE FORM

APPROVED APR 24 2013

Undergraduate Council  
 New Course  Course Change  
 Core Category: Soc Behv Sci Effective Fall 2014

or

Graduate/Professional Studies Council  
 New Course  Course Change  
 Effective Fall 2013

1. Department: ECON College: CLASS
2. Faculty Contact Person: Ruxandra Boul Telephone: 33836 Email: rprodan@uh.edu
3. Course Information on New/Revised course:
  - Instructional Area / Course Number / Long Course Title:  
ECON / 2301 / Global Economic Concepts
  - Instructional Area / Course Number / Short Course Title (30 characters max.)  
ECON / 2301 / GLOBAL ECONOMIC CONCEPTS
  - SCH: 3.00 Level: SO CIP Code: 45.0601 Lect Hrs: 3 Lab Hrs: 0
4. Justification for adding/changing course: To meet core curriculum requirements
5. Was the proposed/revised course previously offered as a special topics course?  Yes  No

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If Yes, please complete:

- Instructional Area / Course Number / Long Course Title:  
    /    /
- Course ID:      Effective Date (currently active row):

6. Authorized Degree Program(s):     
  - Does this course affect major/minor requirements in the College/Department?  Yes  No
  - Does this course affect major/minor requirements in other Colleges/Departments?  Yes  No
  - Can the course be repeated for credit?  Yes  No (if yes, include in course description)

7. Grade Option: Letter (A, B, C ...) Instruction Type: lecture ONLY (Note: Lect/Lab info. must match item 3, above.)

8. If this form involves a change to an existing course, please obtain the following information from the course inventory: Instructional Area / Course Number / Long Course Title  
ECON / 2301 / Global Economic Concepts

- Course ID: 19229 Effective Date (currently active row): 08/25/2008

9. Proposed Catalog Description: (If there are no prerequisites, type in "none".)  
Cr: 3. (3-0). Prerequisites: MATH 1310 or equivalent or consent of instructor. Credit may not be earned in both ECON 2301 and 2305. Not intended for business administration majors. Description (30 words max.): Economics majors/minors who earn at least a B+ in ECON 2301 may petition to substitute 2301 for 2305. Nontechnical introduction to microeconomic and macroeconomic concepts emphasizing global economy.

10. Dean's Signature: \_\_\_\_\_ Date: 10/8/12

Print/Type Name: Sarah Fishman

## REQUEST FOR COURSES IN THE CORE CURRICULUM

Originating Department or College: Department of Economics

Person Making Request: Ruxandra Boul

Telephone: 7137433836

Email: rprodan@uh.edu

Dean's Signature: \_\_\_\_\_

Date: 09/07/2012

Course Number and Title: Econ 2301 Global Economic Concepts

Please attach in separate documents:

Completed CBM003 Add/Change Form with Catalog Description

Syllabus

List the student learning outcomes for the course (Statements of what students will know and be able to do as a result of taking this course. See appended hints for constructing these statements):

- Students will understand basic microeconomic and macroeconomic terms, concepts and methodology and demonstrate the ability to apply them to the fundamental economic question of allocating scarce resources and analyze important macroeconomic variables
- Students will be able to apply economic reasoning to better understand real world policy issues, such as tax system design, poverty, discrimination, unemployment, inflation and international trade
- Students will understand market failure and externalities as well as the effects of government intervention in such markets
- Students will be able to assess the likelihood that various policy options would improve economic growth and efficiency

Component Area for which the course is being proposed (check one):

Communication

American History

Mathematics

Government/Political

Science

Language, Philosophy, & Culture

Social & Behavioral Science

Creative Arts

Component Area Option

Life & Physical Sciences

Competency areas addressed by the course (refer to appended chart for competencies that are required and optional in each component area):

- Critical Thinking
- Communication Skills
- Empirical & Quantitative Skills
- Teamwork
- Social Responsibility
- Personal Responsibility

Because we will be assessing student learning outcomes across multiple core courses, assessments assigned in your course must include assessments of the core competencies. For each competency checked above, indicated the specific course assignment(s) which, when completed by students, will provide evidence of the competency. Provide detailed information, such as copies of the paper or project assignment, copies of individual test items, etc. A single assignment may be used to provide data for multiple competencies.

**Critical Thinking:**

Students will write a one page paper (250 – 400 words) to answer an essay question. For this assignment, students should be able to use economic theory in order to assess policy solutions and to evaluate the costs and benefits that result. In order to evaluate their critical thinking competency we will measure the following:

1. The student’s ability to use economic theory in order to assess the appropriate policy solutions.
2. The student’s ability to provide a clear description of the policy (or policies) used and to evaluate the costs and benefits on the economy.

**Rubric:**

Weak	1	2	3	4	5	Strong
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**Objective 1:**

**Strong:** Is able to use economic theory in order to assess the appropriate policy solutions.

**Weak:** Does not identify the economic theories in order to assess the appropriate policy solutions.

**Objective 2:**

**Strong:** Uses critical analysis skills to come up with various costs and benefits that the policy/policies have on the economy.

**Weak:** Does not use critical analysis skills and does not identify the various costs and benefits that the policy/policies have on the economy.

Examples of assignments:

1. Consider the following business scenario. As an entrepreneurial business/economics major, you have requested, and for a small percentage of your profits, you have been allowed to open a smoothie kiosk on your campus. You get a "Doing Business As" license from your county bureau for "Smoother Students". For simplicity, you adopt a "one price fits all" policy of \$3.00 per serving, and in your first month of operations, you plan for a steady business by ordering the identical amount of smoothie input materials on a daily basis. Over the semester, you notice fluctuations in the demand for your product. But, as a business/economics student you can explain the reasons why these fluctuations happen. Please explain them in business and economics terms – no slang or "street" language. That is, you must also show that you can "talk the talk" of business and economics. The school administrators have noticed your success, and, in the spirit of entrepreneurship, are considering allowing other, food-based kiosks on campus. You now face a dilemma: you must decide 1) whether to appeal to campus authorities to maintain your "monopoly" or 2) compete with other kiosks. Present the dilemma and argue both sides of the issue.
2. The economy of your country of Econia has sunk into a recession. You know this because, as economic advisor to Econia, you have measured the decrease in consumption and investment, and the increase in unemployment, now above 10%. Except for certain commodities, you haven't seen general rise in prices. Since the election is approaching, your elected and appointed leaders (and your employers) are pleading with you to suggest "stimulus" measures to benefit the macroeconomic variables of growth, employment, and price stability. Please help your employers by proposing such measures using the "tools" of macroeconomic policy. Remember, to explain them in business and economics terms – no slang or "street" language. That is, you must also show that you can "talk the talk" of business and economics.

Communication Skills:

In the same paper as above, students will demonstrate their ability to communicate effectively. We will measure the following:

1. The student's ability to clearly structure and organize his/her ideas.
2. The student's command of grammar and style.

Rubric:

Weak	1	2	3	4	5	Strong
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**Objective 1:**

**Strong:** Is able to organize the materials to fit into a structured argument and moves fluidly from idea to idea.

**Weak:** Does not integrate the materials into a structured argument.

**Objective 2:**

**Strong:** The grammar and style of the paper is formal and precise

**Weak:** The paper is disorganized and the student's ability to communicate is hindered by his/her command of writing.

**Empirical & Quantitative Skills:**

Students will answer multiple choice questions in the final exam that will assess their empirical and quantitative skills. We will measure the following:

1. The student's ability to analyze quantitative data using methods and tools used by economists.
2. The student's ability to learn to use graphs in order to interpret the results of basic analysis of the data.

We will measure each one of these objectives using 2 multiple choice questions. We will use the following rubric:

<b>Critical Thinking</b>	<b>Unacceptable</b>	<b>Developing</b>	<b>Demonstrates Competency</b>
<b>Objective 1</b>	<b>The students do not give the right answer to any of the questions.</b>	<b>The students give the right answer to 1 out of 2 questions.</b>	<b>The students give the right answer to both questions.</b>
<b>Objective 2</b>	<b>The students do not give the right answer to any of the questions.</b>	<b>The students give the right answer to 1 out of 2 questions.</b>	<b>The students give the right answer to both questions.</b>

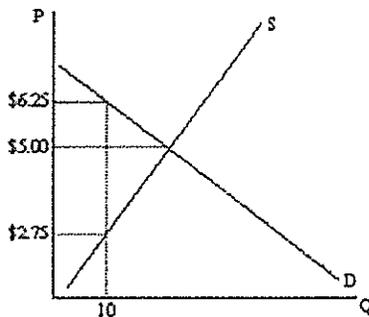
Examples of multiple choice questions:

Objective 1:

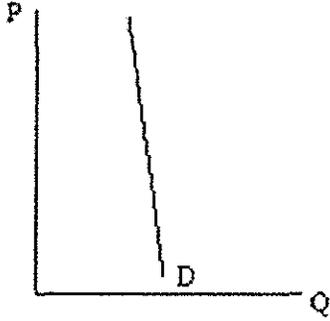
1. Ruben earned a salary of \$60,000 in 2001 and \$80,000 in 2006. The consumer price index was 177 in 2001 and 221.25 in 2006. Ruben's 2001 salary in 2006 dollars is
  - a. \$75,000; thus, Ruben's purchasing power increased between 2001 and 2006.
  - b. \$75,000; thus, Ruben's purchasing power decreased between 2001 and 2006.
  - c. \$85,000; thus, Ruben's purchasing power increased between 2001 and 2006.
  - d. \$85,000; thus, Ruben's purchasing power decreased between 2001 and 2006.
  
2. In 2009, the imaginary nation of Dorados had a population of 8,000 and real GDP of 3,000,000. During the year its real GDP grew by about 2.9%. Which of the following sets of growth rates is consistent with this growth in real GDP?
  - a. 2% population growth and 6% real GDP growth
  - b. 6% population growth and 2% real GDP growth
  - c. 4% population growth and 7% real GDP growth
  - d. 7% population growth and 4% real GDP growth

Objective 2:

1. Based on the graph below, what is the consumer surplus of the 10th unit bought/sold?
  - a. \$1.25
  - b. \$2.25
  - c. \$2.75
  - d. \$3.50
  - e. \$6.25



2. What type of demand curve is depicted by the graph below?
  - a. perfectly elastic
  - b. relatively elastic
  - c. unit elastic
  - d. relatively inelastic
  - e. perfectly inelastic



Teamwork:  
 Click here to enter text.

Social Responsibility:

In the same paper as above students will demonstrate their social responsibility competency. We will measure the following:

1. The student's ability to understand the social consequence of various economic policies .

Rubric:

Weak	1	2	3	4	5	Strong
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Strong: Understands the social consequence of various policies.

Weak: Has little or no understanding of social consequence.

Personal Responsibility:  
 Click here to enter text.

Will the syllabus vary across multiple section of the course?  Yes  No

If yes, list the assignments that will be constant across sections:

Click here to enter text.

Inclusion in the core is contingent upon the course being offered and taught at least once every other academic year. Courses will be reviewed for renewal every 5 years.

The department understands that instructors will be expected to provide student work and to participate in university-wide assessments of student work. This could include, but may not be limited to, designing instruments such as rubrics, and scoring work by students in this or other courses. In addition, instructors of core courses may be asked to include brief assessment activities in their course.

Dept. Signature: \_

**University of Houston Department of Economics**  
**SYLLABUS Fall 2012**  
**GLOBAL ECONOMIC ISSUES**  
**ECON 2301-Sec 01 (24381) M 1:00-2:30 AH108 (Agnes Arnold)**

**INSTRUCTOR:** Dr Ross vanWassenhove  
**OFC LOC:** 220 McElhinney Hall  
**INSTR WEB PAGE:** <http://www.class.uh.edu/econ/faculty/vanwassenhove/teaching/index.html>  
**HOMEWORK WEB PAGES:** <http://connect.mcgraw-hill.com/class/vanwas-2301mon>  
**OFC HRS:** 1) TT 11:30-12:30 2) before/after class 3) appointment  
**EMAIL:** rsvanwassenhove@uh.edu  
**FINAL EXAM** **Friday Dec 14, 10am-1pm, 2-5pm, 101AH, ID REQUIRED**  
**Teaching Assistant** Subash Khatri 207M Hrs MW 3-4pm skhatri222@gmail.com

**PREREQUISITES:** Math 1310 or equivalent required or consent of instructor. Credit may not be earned in both ECON 2301 and 2305. Not intended for business administration majors. Economics majors/minors who earn at least a B+ in ECON 2301 may petition to substitute 2301 for 2305. This course is a non-technical introduction to microeconomic and macroeconomic concepts emphasizing global economy.

**BOOKS/SOFTWARE (see instructions to register on INSTR or HOMEWORK WEB PAGE)**

Economics: The Basics 2<sup>nd</sup> ed , Mandell; online package containing ebook and Connect *REQUIRED*

**NO LATE WORK ACCEPTED. NO EXTRA CREDIT.**  
**EXAM MAY BE MADE-UP WITH MEDICAL EMERGENCY FORM SIGNED BY THE ATTENDING PHYSICIAN – may be used once only**

**STUDENT OUTCOMES**

- Students will understand basic microeconomic and macroeconomic terms, concepts and methodology and demonstrate the ability to apply them to the fundamental economic question of allocating scarce resources and analyze important macroeconomic variables
- Students will be able to apply economic reasoning to better understand real world policy issues, such as tax system design, poverty, discrimination, unemployment, inflation and international trade
- Students will understand market failure and externalities as well as the effects of government intervention in such markets
- Students will be able to assess the likelihood that various policy options would improve economic growth and efficiency

**GRADING:**

ITEM	Portion	Method
Online Assignments – Connect	50%	various
Midterm Exam	25%	~50 MC
Final Exam - Comprehensive	25%	~100 M/C

**Final grades are categorized by variance from the class average. Usually, at an undergraduate course level, near average is typically a C/C+. Below 30% course average is usually a failing F grade.**

NOTE: Grades are not negotiable. Discussion over grades will be allowed only in the event of erroneous posting. Extra credit assignments are not available in this course. It is up to the student to check for applicable assignments.

Register for Midterm Exam and Final Exam at the following website (5 pts off exam for non-register)  
[http://www.class.uh.edu/classidt/etc/etc\\_res/students/make\\_reservation.php](http://www.class.uh.edu/classidt/etc/etc_res/students/make_reservation.php)

**NO CHILDREN or PETS ARE ALLOWED IN CLASS  
 NO RECORDING of ANY PART of ANY CLASS IS ALLOWED**

**COURSE TENTATIVE SCHEDULE**

Date	Topic
Aug 27	Course Overview; Textbook Content Overview; Chapter 1 and Appendix
Sep 3	US Holiday – Labor Day
Sep 10	Chapter 2 – Supply and Demand Chapter 3 – Market Equilibrium
Sep 17	Chapter 3 – Market Equilibrium
Sep 24	Chapter 4 – How Businesses Work
Oct 1	Chapter 5 – Competition and Market Power Chapter 6 – Government and the Economy
Oct 8	Chapter 6 – Government and the Economy Chapter 7 – Macroeconomics
Oct 15	Chapter 8 – Inflation Chapter 9 – Growth
Oct 22	Midterm Exam – Open Non-Human Source (Rm 101AH)
Oct 29	Chapter 10 – Business Cycles, Unemployment, Inflation Chapter 11 – Fiscal Policy
Nov 5	Chapter 12 – Monetary Policy
Nov 12	Chapter 13 – Financial Markets Chapter 14 – International Trade
Nov 19	Chapter 14 – International Trade Chapter 15 – Technological Change
Nov 26	Chapter 16 – Labor Market Chapter 17 – Distribution of Income
Dec 3	Chapter 18 – Retirement and Health Care Chapter 19 – Energy, Environment, Climate Change Mandatory Attendance – 5 pts off final exam score for no-show
Fri Dec 14	Final Exam – 10am-1pm and 2-5pm – Comprehensive – Open Non-human Source – (Rm 101AH)

*Class schedule may change at any time due to circumstances beyond the control of the instructor.*

**EMAIL RESPONSE POLICY:**

The following emails will not receive a response (or have points deducted):

- Anything about specific grades on exams
- Why you missed class or an exam
- Where or when the final exam is (**10 point deduction from your final exam score**)
- When an exam is (**5 point deduction from exam score**)
- Any item clearly listed in the syllabus
- Assigned final grades, unless you can demonstrate that I made a mistake

**ACADEMIC DISHONESTY:** Honesty in completing assignments is essential to the mission of the university and to the development of the personal integrity of the student. Cheating, plagiarism, or other kinds of academic dishonesty will not be tolerated and will result in appropriate sanctions that may include failing an assignment, failing the class or being suspended or expelled. Examples of academic dishonesty can be found in the UH Student Handbook.

**UH STUDENT DISABILITY POLICY:** UH seeks to provide reasonable accommodations for all students with disabilities. UH supports and adheres to all applicable laws with respect to providing reasonable accommodations to allow an equal educational opportunity to all students. The student is responsible to register with Disability Support Services and advise your instructor of any disabilities so that appropriate support and accommodations can be arranged.