

CBM003 ADD/CHANGE FORM

CORE CODE: 80

Undergraduate Council
 New Course Course Change
 Core Category: Soc / BA Effective Fall 2008

or

Graduate/Professional Studies Council
 New Course Course Change
 Effective Fall

1. Department: ECON College: CLASS
 2. Person Submitting Form: Rebecca Achee Thornton Telephone: x33820

RECEIVED SEP 24 2007

3. Course Information on New/Revised course:
 • Instructional Area / Course Number / Long Course Title:
ECON / 2304 / Microeconomic Principles
 • Instructional Area / Course Number / Short Course Title (30 characters max.)
ECON / 2304 / MICROECONOMIC PRINCIPLES
 • SCH: 3.00 Level: SO CIP Code: 45.0601.00 01 Lect Hrs: 3 Lab Hrs: 0

APPROVED NOV 14 2007

4. Justification for adding/changing course: To more accurately reflect course content/level

5. Was the proposed/revised course previously offered as a special topics course? Yes No
 If Yes, please complete:

• Instructional Area / Course Number / Long Course Title:
 / /
 • Content ID: Start Date (yyyy3):

6. Authorized Degree Program(s): BS/BA Economics

- 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
- Are special fees attached to this course? Yes No
- Can the course be repeated for credit? Yes No


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 / 2304 / Microeconomic Principles

• Start Date (yyyy3): 20033 Content I.D.: 291248

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. Description (30 words max.): Individual consumer and firm behavior, supply and demand and the market determination of prices, production, and income. Includes government price ceilings, monopoly and antitrust, market failures and environmental pollution.

10. Dean's Signature:  Date: 9/24/07

Print/Type Name: Sarah Fishman

UNIVERSITY of HOUSTON

CORE CURRICULUM COURSE REQUEST

RECEIVED OCT 19 2007

Originating Department/College: Economics / CLASS

Person making request: Rebecca Achee Thornton Telephone: 713-743-3820

Dean's signature: _____ Date: _____

I. General Information:

Course number and title: ECON 2304 Microeconomic Principles

Complete catalog description (NOT required if attached to CBM 003 form):

Category of Core for which course is being proposed (mark only one):

- Communication
- Communication: Writing Intensive Experiences in the Disciplines
- Mathematics
- Mathematics/Reasoning (IDO)
- Natural Sciences
- Humanities
- Visual/Performing Arts Critical
- Visual/Performing Arts Experiential
- Social/Behavioral Sciences
- U.S. History
- American Government

II. Objectives and Evaluation (respond on one or more separate sheets):

Call 3-0919 for a copy of "Guidelines for Requesting and Evaluating Core Courses" or visit the website at www.uh.edu/academics/corecurriculum

- A. How does the proposed course meet the appropriate Exemplary Educational Objectives (see Guidelines). Attach a syllabus and supporting materials for the objectives the syllabus does not make clear.
- B. Specify the processes and procedures for evaluating course effectiveness in regard to its goals.
- C. Delineate how these evaluation results will be used to improve the course?

Handwritten notes: CLASS, U.S.C., 10/18/07

How does the proposed course meet the appropriate Exemplary Educational Objectives (see **Guidelines**). Attach a syllabus and supporting materials for the objectives the syllabus does not make clear.

Exemplary Educational Objectives:

1. To employ the appropriate methods, technologies, and data that social and behavioral scientists use to investigate the human condition.

A crucial part of this course is to instruct students in the methods and tools used by economists to test theory and look to empirical evidence for economic regularities. Students are introduced to basic research methodology including an introduction to the data used by economists to measure important economic variables. In addition, students learn to use graphs to interpret the results of basic statistical analysis of data. These techniques are used throughout the course to analyze both theory and empirics in a variety of contexts.

2. To examine social institutions and processes across a range of historical periods, social structures, and cultures.

This course presents economic theory as an evolutionary process. Thus, a historical perspective is naturally introduced. In addition, various case studies (such as the Great Depression, rent controls in NYC, OPEC oil shocks, trade policies across countries, etc) are discussed throughout the semester. In this way, students are able to see the application of economic theory in various historical, social and cultural contexts.

3. To use and critique alternative explanatory systems or theories.
4. To develop and communicate alternative explanations or solutions for contemporary social issues

Alternative theories are introduced in various contexts. Appropriate application of economic theory depends on identifying the nature of particular markets. Students will learn how to determine the nature of markets, including the existence of externalities, imperfect competition, imperfect information and other market failures that require alternative theories to be applied. Alternative theories of the formation of expectations and alternative theories on sources of market rigidities are also explored.

5. To analyze the effects of historical, social, political, economic, cultural, and global forces on the area under study.

Economic theories are evaluated in a variety of contexts, including various political and social structures. The influence of culture, institutions, and globalization on the economy is addressed in various contexts.

6. To recognize and apply reasonable criteria for the acceptability of historical evidence and social research.

Historical evidence is frequently examined and compared with predictions made by economic theory. In cases where predictions fail to be supported by evidence, students are encouraged to use critical thinking skills to come up with various possible explanations as to why the theory fails. In some cases, new theory evolves as a result of this critical analysis. Students are then able to see how theory evolves as empirical regularities are revealed.

7. To analyze, critically assess, and develop creative solutions to public policy problems.

Policy solutions to economic problems are discussed throughout this course. Alternative tax system design, government intervention in response to externalities (e.g. education, pollution), trade policy, etc are all presented and critiqued. Students learn how to use economic theory to assess such policy and evaluate the costs and benefits that result.

8. To identify and understand differences and commonalities within diverse cultures.

When applicable, case studies from various cultures are utilized to demonstrate basic economic principles as well as various policy solutions to economic problems.

Specify the processes and procedures for evaluating course effectiveness in regard to its goals and delineate how these evaluation results will be used to improve the course?

Each section of this course provides students with online math and graphing tutorials to help them learn the tools necessary to analyze economic models. Pre and post tests are structured around the tutorials in order to ensure students have the necessary understanding of the tools. Each test examines students understanding of how graphs are used to present information, knowledge of basic mathematics, knowledge of basic statistical measures and knowledge of basic methods used in behavioral sciences. The results of these tests are collected and tracked by individual instructors and the undergraduate director of the program. Deficiencies will be identified by reviewing these scores each semester. Once identified, problems will be addressed by improving the online tutorials as well as supplemental instruction in the classroom, if needed.

In addition, the department requires that each section administer a departmental final exam. This exam is designed by a committee of current instructors of the course. Once reviewed and approved by all instructors and the undergraduate director, the exam is administered to every section of the course. The exam is designed to assess learning in the context of the specific course objectives. The results of the exam are collected and tracked each semester by the undergraduate director. Results are provided to the department chair as well as the instructors of the course. A meeting will be held to discuss the overall results of the exam. Changes to the course will be devised to address any deficiencies identified during this discussion.

As a result of past discussions, we have already made substantive changes to this course. Specifically, each section of this course now includes standardized online practice and graded problem sets for each topic covered. These questions utilize math, graphing and critical thinking skills to test student understanding of each topic covered. After this change, there has been a noted improvement in departmental exam scores.

Basic department outline for ECON 2304 Microeconomic Principles (individual instructors will provide more detailed syllabi per section)

Principles of Microeconomics: Learning Outcomes

- Students will understand basic microeconomic terms, concepts and methodology and demonstrate the ability to apply them to the fundamental economic question of allocating scarce resources
- Students will understand market failure and externalities as well as the effects of government intervention in such markets
- Students will be able to apply economic reasoning to better understand real world policy issues, such as tax system design, poverty, and discrimination

Text: N. Gregory Mankiw, Principles of Microeconomics (4th ed) integrated with Aplia. This is an online integrated product available at www.aplia.com.

RECOMMENDED: The Study Guide prepared by David R. Hakes, 4th edition.

Topics covered in each section (and on the departmental final exam):

1. Ten Principles of Economics; Thinking like an Economist
Reading Assignment: Appendix : graphing review
2. Interdependence & the Gains from Trade
3. The Market Forces of Supply & Demand
4. Elasticity and Its Application
5. Supply, Demand & Government Policies
6. Consumers, Producers & the Efficiency of Markets
7. Application: The Costs of Taxation
8. Application: International Trade
9. Externalities
10. Public Goods and Common Resources
11. The Design of the Tax System
12. The Costs of Production
13. Firms in Competitive Markets
14. Monopoly
15. Oligopoly; Monopolistic Competition
16. The Markets for the Factors of Production
17. Earnings & Discrimination
18. Income Inequality & Poverty