

UC 11826 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 / 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 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
If Yes, please complete:

RECEIVED OCT 12 2012

- 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 / 2304 / Microeconomic Principles
 - Course ID: 19233 Effective Date (currently active row): 08/27/2012
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 or prices, production, and income. Includes government price ceilings, monopoly and antitrust, market failures and environmental pollution.

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 2304 Microeconomic principles

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 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

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

Teamwork

Communication Skills

Social Responsibility

Empirical & Quantitative Skills

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
------	---	---	---	---	---	--------

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:

"Unemployment Insurance.... is one of the biggest stimulus to our economy. Economists will tell you this money is spent quickly, it injects demand into the economy and it leads to jobs created" Nancy Pelosi U.S. Speaker of the House 2010.

I. unemployment insurance is an employer paid government program that provides laid-off workers with benefits worth some proportion of their previous wages (Texas-25%) for some limited amount of time (Texas-26 weeks).

II. For the purpose of this assignment ignore the Macroeconomic arguments for and against increased government spending/transfers during a recession.

Essay 1) Applying the basic concepts of Microeconomics (Opportunity Cost, decisions made at the margin, agents respond to incentives).

a) Discuss the individuals response to the presence of government provided unemployment insurance. i.e. will the worker take more or less time to find new employment

b) Discuss firms response to government requirement to pay for unemployment insurance

c) given your Microeconomic analysis do you expect the presence of our system of unemployment insurance to raise or lower the rate of unemployment

Essay 2) Applying the basic concepts of the reasons for (risk aversion) and common market failures (adverse selection, moral hazard) in the insurance market explain the Microeconomic case for government provision of unemployment insurance.

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
------	---	---	---	---	---	--------

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 departmental the final exam that will asses 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:

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

Examples of multiple choice questions:

Objective 1:

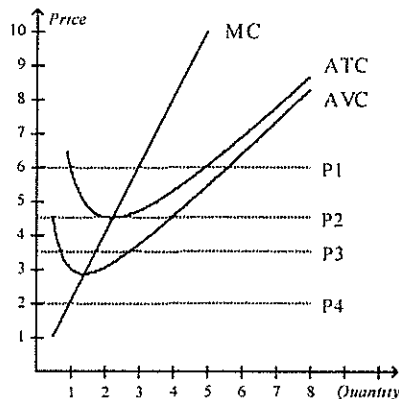
1. If the price elasticity of demand for a good is 10.0, then a 4 percent increase in price results in a
 - a. 0.4 percent decrease in the quantity demanded.
 - b. 2.5 percent decrease in the quantity demanded.
 - c. 4 percent decrease in the quantity demanded.
 - d. 40 percent decrease in the quantity demanded.

2. A \$0.10 tax levied on the sellers of chocolate bars will cause the
 - a. supply curve for chocolate bars to shift down by \$0.10.
 - b. supply curve for chocolate bars to shift up by \$0.10.
 - c. demand curve for chocolate bars to shift down by \$0.10.
 - d. demand curve for chocolate bars to shift up by \$0.10.

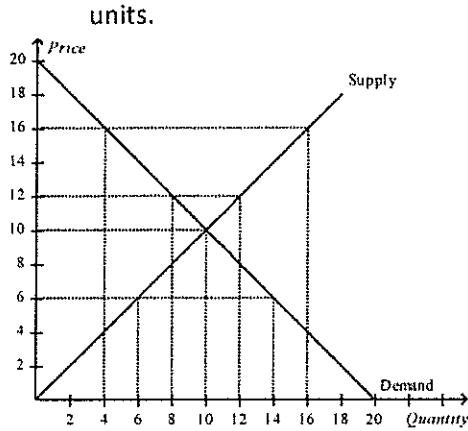
Objective 2

1. Refer to the figure below: If the price is P_1 in the short run, what will happen in the long run?

- a. Nothing. The price is consistent with zero economic profits, so there is no incentive for firms to enter or exit the industry.
- b. Individual firms will earn positive economic profits in the short run, which will entice other firms to enter the industry.
- c. Individual firms will earn negative economic profits in the short run, which will cause some firms to exit the industry.
- d. Because the price is below the firm's average variable costs, the firms will shut down.



2. Refer to the figure below: Which of the following statements is *not* correct?
 - a. When the price is \$10, quantity supplied equals quantity demanded.
 - b. When the price is \$6, there is a surplus of 8 units.
 - c. When the price is \$12, there is a surplus of 4 units.
 - d. When the price is \$16, quantity supplied exceeds quantity demanded by 12



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
------	---	---	---	---	---	--------

Strong: Understands the social consequence of various policies.

Weak: Has little or no understanding of social consequence.

Personal Responsibility:

[Click here to enter text.](#)

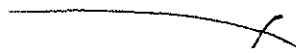
Will the syllabus vary across multiple section of the course? Yes No

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:

Economics 2304: Microeconomics Principles

Fall 2014 Sample

Prerequisite: Completion of or concurrent enrollment in Math 1310 or a higher Math. It is the responsibility of the student to ensure that you have the necessary prerequisite.

REQUIRED

Text: N. Gregory Mankiw, Principles of Microeconomics (6th edition) integrated with Aplia. This is an online integrated product available at www.aplia.com.

RECOMMENDED: The Study Guide prepared by David R. Hakes, 6th edition.

Week		Topic	Chapter Prin. of <u>ECON</u>	Chapter Prin. of <u>MICRO</u>
Aug	27	Ten Principles of Economics; Thinking like an Economist	1 & 2	1 & 2
Sept	3	Interdependence & the Gains from Trade	3	3
	Sept 3	****LABOR DAY HOLIDAY ****		
	Sept 4	**** LAST DAY TO ADD A CLASS****		
Sept	10	The Market Forces of Supply & Demand	4	4
	Sept 12	**** LAST DAY TO DROP WITHOUT INCURRING A "W" ON TRANSCRIPT ****		
	17	Elasticity and Its Application	5	5
	24	Supply, Demand & Government Policies	6	6
Oct	1	Consumers, Producers & the Efficiency of Markets	7	7
	8	Application: The Costs of Taxation; Application: International Trade	8 & 9	8 & 9
	15	Externalities	10	10
	22	Public Goods and Common Resources	11 & 12	11 & 12
		The Design of the Tax System		
	29	The Costs of Production	13	13
	Nov 2	**** LAST DAY TO DROP OR WITHDRAW ****		
Nov	5	Firms in Competitive Markets ; Monopoly	14 & 15	14 & 15
	12	Oligopoly; Monopolistic Competition	16 & 17	16 & 17
	19	The Markets for the Factors of Production	18	18
	26	Earnings & Discrimination;	19	19
	Nov. 21-24	**** THANKSGIVING HOLIDAY ****		
Dec	3	Income Inequality & Poverty	20	20
	Dec 8	**** LAST DAY OF CLASSES ****		

Dec 15 **** DEPARTMENTAL FINAL EXAM ****

Saturday, Dec 15th, 2:00 - 5:00 p.m.; room number will be announced by instructor.
STUDENTS MUST SHOW THEIR ID CARD FOR ADMISSION TO THE FINAL EXAM.

Individual instructors may include additional material in their own supplemental exam.

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