

CBM003 ADD/CHANGE FORM

CORE CODE: 80

Undergraduate Council
 New Course Course Change
 Core Category: SOC/BEL 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 / 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: 45.0601.00 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 / 2301 / Eco Concepts & Issues

• Start Date (yyyy3): 20003 Content I.D.: 284577

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.): Non-technical introduction to microeconomic and macroeconomic concepts emphasizing global economy. Not intended for business administration majors. Economics majors/minors who earn at least a B+ in 2301 may petition to substitute 2301 for 2305. [Credit may not be earned in both 2301 and 2305.]

10. Dean's Signature: [Redacted] Date: 9/21/07

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 2301 Global Economic Concepts

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
x 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?

SVP. Effective 9/20/05. Replaces all previous forms, which may no longer be used.

Handwritten notes: CLASS, use, 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, OPEC oil shocks, trade agreements and the World Trade Organization, rent control) 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. Alternative theories of the formation of expectations and alternative theories on sources of market rigidities are also explored. Students learn about alternative theories of price and wage rigidity as possible explanations for business cycles. In addition, these theories are critiqued and students learn that, in fact, reality is likely to be best represented by a hybrid model that includes many elements from competing theories.

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 (eg. the behavior of the economy under fixed versus floating exchange rate systems, the analysis of alternative tax systems, gold standards versus fiat currency, The Great Depression, outsourcing, free trade agreements)

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, fixed versus floating exchange rates, 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. The macroeconomic influences of monetary, fiscal and trade policies are all thoroughly examined.

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 will provide students with online math and graphing tutorials to help them learn the tools necessary to analyze economic models. Pre and post tests will be structured around the tutorials in order to ensure students have the necessary understanding of the tools. Each test will examine 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 will be 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.

Each section of this course will include 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. These problem sets and all exams will be designed to assess learning in the context of the specific course objectives. The results of these online homework assignments and exams will be collected and tracked each semester by the undergraduate director. Results will be 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.

Basic department outline for ECON 2301 Global Economic Concepts (individual instructors will provide more detailed syllabi per section)

Global Economic Concepts: Learning 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 as well as use them to analyze the determination of important macroeconomic variables
- Students will be able to apply economic reasoning to better understand real world policy issues (using fiscal and monetary policy options), such as unemployment, inflation and international trade
- Students will be able to apply economic reasoning to better understand real world policy issues, such as tax system design, alternative exchange rate systems and trade policy

Text: Irvin Tucker, Survey of Economics (5th ed) integrated with Aplia. This is an online integrated product available at www.aplia.com.

Topics covered:

Part I: INTRODUCTION TO ECONOMICS.

1. Introducing the Economic Way of Thinking.
- Appendix to Chapter 1: Applying Graphs to Economics.
2. Production Possibilities and Opportunity Cost.

Part II: THE MICROECONOMY.

3. Market Demand and Supply.
 5. Price Elasticity of Demand.
 6. Production Costs.
 7. Perfect Competition.
 10. Labor Markets and Income Distribution.
- #### Part III. THE MACROECONOMY AND FISCAL POLICY.
11. Gross Domestic Product.
 12. Business Cycles and Unemployment.
 13. Inflation.
 14. Aggregate Demand and Supply.
 15. Fiscal Policy.
 16. The Public Sector.
 17. Federal Deficits, Surpluses, and the National Debt.

Part IV: MONEY, BANKING, AND MONETARY POLICY.

18. Money and the Federal Reserve System.
19. Money Creation.
20. Monetary Policy.

Part V: THE INTERNATIONAL ECONOMY.

21. International Trade and Finance.
22. Economics in Transition.
23. Growth and the Less-Developed Countries.