

CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS
COURSE MODIFICATION PROPOSAL

Courses must be submitted by October 15, 2010, and finalized by the end of the fall semester to make the next catalog (2011-12) production

DATE (CHANGE DATE EACH TIME REVISED): 10.7.10 REV 11.18.10; REV 12.15.10

PROGRAM AREA(S): ECON

Directions: All of sections of this form must be completed for course modifications. Use **YELLOWED areas to enter data. All documents are stand alone sources of course information.**

1. Course Information.

[Follow accepted catalog format.] (Add additional prefixes if cross-listed)

OLD

Prefix ECON Course# 310 Title INTERMEDIATE
MICROECONOMICS Units (3)
3 hours lecture per week
[] hours blank per week

X Prerequisites: ECON 110,ECON 111, & MATH 140 OR MATH 150

[] Consent of Instructor Required for Enrollment

Corequisites: []

Catalog Description (Do not use any symbols): Economic analysis of the decisions of consumers and producers. Emphasis on the theory of consumer behavior, the theory of the firm, price and output determination in various market structures, factor markets and externalities.

General Education Graded [] Repeatable []
Categories [] CR/NC for up to [] units
[] Lab Fee Requested [] A - F Total Completions []

Course Level: [] Multiple Enrollment in same semester
[] Undergraduate Optional (Student's choice)
[] Post-bac/Credential
[] Graduate

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[] Undergraduate Optional (Student's choice)
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2. Mode of Instruction (Hours per Unit are defaulted)

Hegis Code(s) _____ (Provided by the Dean)

Existing

Proposed

	Units	Hours Per Unit	Benchmark Enrollment	Graded		Units	Hours Per Unit	Benchmark Enrollment	Grade	CS No. (filled out by Dean)
Lecture	3	1	30	X	Lecture	3	1	30	X	[]
Seminar	[]	1	[]	[]	Seminar	[]	1	[]	[]	[]
Lab	[]	3	[]	[]	Lab	[]	3	[]	[]	[]
Activity	[]	2	[]	[]	Activity	[]	2	[]	[]	[]
Field Studies	[]	[]	[]	[]	Field Studies	[]	[]	[]	[]	[]
Indep Study	[]	[]	[]	[]	Indep Study	[]	[]	[]	[]	[]
Other blank	[]	[]	[]	[]	Other blank	[]	[]	[]	[]	[]

3. Course Attributes:

General Education Categories: All courses with GE category notations (including deletions) must be submitted to the GE website: <http://summit.csuci.edu/geapproval>. Upon completion, the GE Committee will forward your documents to the Curriculum Committee for further processing.

A (English Language, Communication, Critical Thinking)

- A-1 Oral Communication
- A-2 English Writing
- A-3 Critical Thinking

B (Mathematics, Sciences & Technology)

- B-1 Physical Sciences
- B-2 Life Sciences – Biology
- B-3 Mathematics – Mathematics and Applications
- B-4 Computers and Information Technology

C (Fine Arts, Literature, Languages & Cultures)

- C-1 Art
- C-2 Literature Courses
- C-3a Language
- C-3b Multicultural

D (Social Perspectives)

E (Human Psychological and Physiological Perspectives)

UDIGE/INTD Interdisciplinary

Meets University Writing Requirement

Meets University Language Requirement

American Institutions, Title V Section 40404: Government US Constitution US History
Refer to website, Exec Order 405, for more information: <http://senate.csuci.edu/comm/curriculum/resources.htm>

Service Learning Course (Approval from the Center for Community Engagement must be received before you can request this course attribute).

4. Justification and Requirements for the Course. *[Make a brief statement to justify the need for the course]*

OLD

This is one of two courses which Business and ESRM students may take to fulfill an intermediate-level microeconomics requirement. This course provides the fundamental tools of modern economic analysis by delving beyond the economic mechanisms presented in introductory courses into the incentives, structures and constraints that shape economic decisions. Marginalism, the analysis of change, is an essential tool employed to derive the conditions under which the actions of consumers and producers may be considered optimal or efficient. Empirical applications highlight both the relevance of the subject matter and the variety of market structures, market types and externalities to which marginalism and economic thinking can be applied. A key element of the course is the analysis of the efficacy of markets in resource allocation. Conditions for the successful allocation of resources by the market are described. Of equal importance, those circumstances where markets fail (externalities including pollution, monopoly power, asymmetrical information, and the like) are described. Public sector solutions to these failures are analyzed. Most importantly, this course conveys the foundation of economic reasoning and provides a consistent methodology for identifying and solving economic problems.

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- X Requirement for the Major/Minor
- Elective for the Major/Minor
- Free Elective

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- Elective for the Major/Minor
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Submit Program Modification if this course changes your program.

5. Student Learning Outcomes. (List in numerical order. You may wish to visit resource information at the following website: <http://senate.csuci.edu/comm/curriculum/resources.htm>)

Upon completion of the course, the student will be able to:

OLD

1. Identify positive and normative methods of analysis.
2. Derive and interpret the optimality conditions for the constrained optimization problems faced by consumers and producers.
3. Identify the key factors affecting demand and supply, and conduct comparative static analyses of changes in demand and supply conditions.
4. Incorporate risk considerations as part of optimal decision-making.
5. Apply fundamental economic reasoning to real-world situations, and generate logically consistent arguments regarding economic efficiency.
6. Distinguish and determine the efficiency implications of various forms of market structure.
7. Project the economic consequences of business decisions or policy changes from the short run to the long run.
8. Identify circumstances where markets may fail and forecast likely outcomes of such failures.
9. Analyze government solutions to market failures.

Upon completion of the course, the student will be able to:*

NEW

1. Identify positive and normative methods of analysis.
2. Derive and interpret the optimality conditions for the constrained optimization problems faced by consumers and producers. (1)
3. Identify the key factors affecting demand and supply, and conduct comparative static analyses of changes in demand and supply conditions. (1,5)
4. Incorporate risk considerations as part of optimal decision-making. (1,2)
5. Apply economic reasoning to generate logically consistent arguments regarding economic efficiency. (1,5)
6. Determine the efficiency implications of various forms of market structure. (1)
7. Project the economic consequences of business decisions or policy changes from the short run to the long run. (1,2)
8. Identify circumstances where markets may fail and forecast likely outcomes of such failures. (1,3)
9. Analyze government solutions to market failures. (1)

*Program Learning Goals: 1) Apply economic analysis to evaluate everyday decisions and policy proposals. 2) Propose viable solutions to practical problems in economics. 3) Use empirical evidence to support an economic argument. 4) Conduct statistical analyses of data, and interpret statistical results. 5) Communicate effectively in written, spoken and graphical form about economic issues.

6. Course Content in Outline Form. (Be as brief as possible, but use as much space as necessary)

OLD

Introductory Concepts

The Realm of Economics and the Role of Microeconomics
 Normative and Positive Analysis
 Definitions of Efficiency

Demand and Supply

Definitions and Key Factors: Curves versus Functions
 The Concept of Equilibrium
 Elasticity: Response to Change

The Theory of the Consumer Choice

Utility Maximization and Diminishing Marginal Utility
 Constraints and Constrained Optimization
 Income and Substitution Effects
 Risk and Optimal Choice

Exchange and Efficiency

Mutually Beneficial Exchange
 Non-price Rationing

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 Non-price Rationing

The Theory of the Producer
Profit Maximization
Production and the Law of Diminishing Returns
The Costs of Production
Short Run versus Long Run

Perfect Competition
Benchmark for Efficiency: Key Assumptions
Consumer and Producer Surplus

Monopoly
Output and Pricing with Market Power
Efficiency Implications: Deadweight Loss
Returns to Scale and Natural Monopoly
Regulation of Monopolies

Monopolistic Competition and Oligopoly
Price and Output Determinations
Efficiency Implications: The Cost of Variety
Strategic Interactions: Price Wars and Market Share
Cartels and the Incentive to Collude

Other Topics
Public Goods, Externalities and Market Failures:
Applications to Resource Management
Input Market Analyses
Capital Theory: Allocating Natural and Financial Resources
over Time

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Other Topics
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over Time

Does this course content overlap with a course offered in your academic program? Yes No
If YES, what course(s) and provide a justification of the overlap.

Does this course content overlap a course offered in another academic area? Yes No
If YES, what course(s) and provide a justification of the overlap.

Overlapping courses require Chairs' signatures.

7. Cross-listed Courses (Please note each prefix in item No. 1)

- A. List cross-listed courses (Signature of Academic Chair(s) of the other academic area(s) is required).**
- B. List each cross-listed prefix for the course:**
- C. Program responsible for staffing:**

8. References. [Provide 3-5 references]

OLD

Browning, Edgar and Mark Zupan. *Microeconomics: Theory and Applications*. Wiley. 2002.
Nicholson, Walter. *Intermediate Microeconomics and Its Application, 8th Edition*. Harcourt. 1999.
Pindyck, Robert and Daniel Rubinfeld. *Microeconomics 5th Edition*. Prentice Hall. 2000.
Varian, Hal. *Intermediate Economics: A Modern Approach, 5th Edition*. Norton. 1999.

NEW

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Nicholson, Walter. *Intermediate Microeconomics and Its Application, 8th Edition*. Harcourt. 1999.
Pindyck, Robert and Daniel Rubinfeld. *Microeconomics 5th Edition*. Prentice Hall. 2000.
Varian, Hal. *Intermediate Economics: A Modern Approach, 5th Edition*. Norton. 1999.

9. Tenure Track Faculty qualified to teach this course.

Dr. Dennis Muraoka
Dr. Paul Rivera

10. Requested Effective Date or First Semester offered:

11. New Resource Requested: Yes No

If YES, list the resources needed.

- A. **Computer Needs (data processing, audio visual, broadcasting, other equipment, etc.)**
- B. **Library Needs (streaming media, video hosting, databases, exhibit space, etc.)**
- C. **Facility/Space/Transportation Needs:**
- D. **Lab Fee Requested: Yes** **No** (Refer to the Dean’s Office for additional processing)
- E. **Other.**

12. Indicate Changes and Justification for Each. [Check all that apply and follow with justification. Be as brief as possible but, use as much space as necessary.]

- | | |
|---|--|
| <input type="checkbox"/> Course title | <input type="checkbox"/> Course Content |
| <input type="checkbox"/> Prefix/suffix | <input checked="" type="checkbox"/> Course Learning Outcomes |
| <input type="checkbox"/> Course number | <input type="checkbox"/> References |
| <input type="checkbox"/> Units | <input type="checkbox"/> GE |
| <input type="checkbox"/> Staffing formula and enrollment limits | <input type="checkbox"/> Other |
| <input type="checkbox"/> Prerequisites/Corequisites | <input type="checkbox"/> Reactivate Course |
| <input type="checkbox"/> Catalog description | |
| <input type="checkbox"/> Mode of Instruction | |

Justification:

Updated Student Learning Objectives (SLO) and aligns SLO with Program Learning Goals (PLG)

13. Will this course modification alter any degree, credential, certificate, or minor in your program? Yes No

If, YES attach a program update or program modification form for all programs affected.
 Priority deadline for New Minors and Programs: **October 4, 2010** of preceding year.
 Priority deadline for Course Proposals and Modifications: **October 15, 2010**.
 Last day to submit forms to be considered during the current academic year: **April 15th**.

William Cordeiro

Proposer(s) of Course Modification

Date

Type in name. Signatures will be collected after Curriculum approval.

Approval Sheet

Course:

If your course has a General Education Component or involves Center affiliation, the Center will also sign off during the approval process.

Multiple Chair fields are available for cross-listed courses.

Program Chair		
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Signature

Date

Program Chair		
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Signature

Date

Program Chair		
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Signature

Date

General Education Chair		
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Signature

Date

Center for Intl Affairs Director		
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Signature

Date

Center for Integrative Studies Director		
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Signature

Date

Center for Multicultural Engagement Director		
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Signature

Date

Center for Civic Engagement and Service Learning Director		
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Signature

Date

Curriculum Chair		
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Signature

Date

Dean of Faculty		
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Signature

Date