

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# 329 Title **MANAGERIAL ECONOMICS** Units (3)  
 3 hours lecture per week  
 hours blank per week

X Prerequisites: ECON 110, 111 and either MATH 140 or 150.

Consent of Instructor Required for Enrollment  
 Corequisites:

**Catalog Description** (Do not use any symbols): Development of the tools of marginal analysis and their application to managerial decisions and planning. Topics include demand analysis, production and cost, pricing and output decisions under different market structures. Product and factor markets will be analyzed.

General Education  Graded   
 Categories  CR/NC  Repeatable for up to  units  
 Lab Fee Requested X A - F Total Completions   
 Course Level:  Multiple Enrollment in same semester  
 X Undergraduate Optional (Student's choice)  
 Post-bac/Credential  
 Graduate

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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	Graded	CS No. (filled out by Dean)
Lecture	<u>3</u>	<u>1</u>	<u>30</u>	X	Lecture	<u>3</u>	<u>1</u>	<u>30</u>	X	<input type="text"/>
Seminar	<input type="text"/>	<u>1</u>	<input type="text"/>	<input type="text"/>	Seminar	<input type="text"/>	<u>1</u>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Lab	<input type="text"/>	<u>3</u>	<input type="text"/>	<input type="text"/>	Lab	<input type="text"/>	<u>3</u>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Activity	<input type="text"/>	<u>2</u>	<input type="text"/>	<input type="text"/>	Activity	<input type="text"/>	<u>2</u>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Field Studies	<input type="text"/>		<input type="text"/>	<input type="text"/>	Field Studies	<input type="text"/>		<input type="text"/>	<input type="text"/>	<input type="text"/>
Indep Study	<input type="text"/>		<input type="text"/>	<input type="text"/>	Indep Study	<input type="text"/>		<input type="text"/>	<input type="text"/>	<input type="text"/>
Other blank	<input type="text"/>		<input type="text"/>	<input type="text"/>	Other blank	<input type="text"/>		<input type="text"/>	<input type="text"/>	<input type="text"/>

### 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. The purpose of this course is to combine the theoretical foundations of modern economic analysis with the ability to apply those concepts to real-world situations. Marginalism, the analysis of change, provides an essential tool for determining the efficiency of decisions by consumers and producers, and is presented from the perspective of a resource manager and decision-maker. Methods are developed for assessing the effects of changes in market conditions on the achievement of stated objectives. Emphasis is placed on the production methodology and cost structure of firms, output and pricing decisions in both the short and long run, and the differential consequences of various market structures. Further, this course incorporates an applied component such that students are able to formulate hypotheses, execute appropriate tests, interpret results and generate forecasts using basic statistical techniques. Economic reasoning is employed broadly to address traditional business issues as well as natural resource management concerns, public policy changes or market failures. Students leave the course armed with a set of tools for identifying goals and constraints, strategies for achievement, methods for assessment, and techniques for planning and forecasting.

#### NEW

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X Requirement for the Major/Minor

Elective for the Major/Minor

Free Elective

X Requirement for the Major/Minor

Elective for the Major/Minor

Free Elective

**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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*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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Profit Maximization  
Production and the Law of Diminishing Returns  
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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**

- Baye, Michael. *Managerial Economics & Business Strategy* 4th Ed. McGraw-Hill. 2002.
- Hirschey, Mark. *Managerial Economics 10th Ed.* Thompson South-Western. 2002.
- Keat, Paul and Philip Young. *Managerial Economics: Economic Tools for Today's Decision Makers 4th Ed.* Prentice Hall. 2002.
- McGuigan, James, Charles Moyer and Frederick Harris. *Managerial Economics: Applications, Strategy, and Tactics 8th Ed.* South-Western. 2000.

**NEW**

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- McGuigan, James, Charles Moyer and Frederick Harris. *Managerial Economics: Applications, Strategy, and Tactics 8th Ed.* South-Western. 2000.

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                          | X <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"/>        |
| <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 X

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 15<sup>th</sup>.**

William Cordeiro

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Proposer(s) of Course Modification

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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