CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS

COURSE MODIFICATION PROPOSAL

Courses must be submitted by October 15, 2014, and finalized by the end of the fall semester to make the next catalog (2015-16) production

DATE (CHANGE DATE EACH TIME REVISED): 09/17/2015

PROGRAM AREA(S): ECON COURSE NO: 310

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

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1. Indicate Changes and Justification for Each. *[Mark all change areas that apply]*

- Course title
- Prefix/suffix
- Course number
- Units
- X Staffing formula and enrollment limits
- Prerequisites/Corequisites
- Catalog description
- Mode of Instruction
- Course Content
- Course Learning Outcomes
- References
- GE
- Other
- Reactivate Course

Justification: The enrollment benchmark has been adjusted to reflect the nature of the course and current budgetary realities. ***(Please provide justification(s) for each marked item above).*** *Be as brief as possible but use as much space as necessary.]:*

2. Course Information.

[Follow accepted catalog format.] ***(Add additional prefixes i f 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 Categories:

Grading Scheme (Select one below):
X A – F
Credit/No Credit
Optional (Student’s Choice)

Repeatable for up to units
Total Completions
Multiple Enrollment in Same Semester Y/N N

Course Level:
X Undergraduate
Post-Baccalaureate
Graduate

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3. Mode of Instruction (Hours per Unit are defaulted) **Hegis Code(s)________________________________**

(Provided by the Dean)

Existing	Units	Hours Per Unit	Benchmark Enrollment	Graded
Lecture	3	1	30	X
Seminar	___	1	___	
Lab	___	3	___	
Activity	___	2	___	
Field Studies	___		___	
Indep Study	___		___	
Other blank	___		___	
Online	___			

Proposed	Units	Hours Per Unit	Benchmark Enrollment	Graded	CS No. (filled out by Dean)
Lecture	3	1	40	X	___
Seminar	___	1	___		___
Lab	___	3	___		___
Activity	___	2	___		___
Field Studies	___		___		___
Indep Study	___		___		___
Other blank	___		___		___
Online	___				___

4. Course Attributes:

General Education Categories: All courses with GE category notations (including deletions) must be submitted to the GE website: http://summit.csuci.edu/geapp 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 (Graduation Writing Assessment Requirement)
Meets University Language Requirement

American Institutions, Title V Section 40404: Government US Constitution US History
Regarding 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).

Online Course (Answer YES if the course is ALWAYS delivered online).

5. 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

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OLD	NEW
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.	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.
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.

6. Student Learning Outcomes. (List in numerical order. Please refer to the Curriculum Committee's "Learning Outcomes" guideline for measurable outcomes that reflect elements of Bloom's Taxonomy: *http://senate.csuci.edu/comm/curriculum/resources.htm*. The committee recommends 4 to 8 student learning outcomes, unless governed by an external agency (e.g., Nursing).

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. (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.

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7. 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

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

Overlapping courses require Chairs' signatures.

8. 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:**

9. 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

Browning, Edgar and Mark Zupan. *Microeconomics: Theory and Applications 12th edition*. Wiley. 2014.
Nicholson, Walter, and Christopher Snyder. *Intermediate Microeconomics and Its Application, 12th Edition*. Harcourt. 2014.
Pindyck, Robert and Daniel Rubinfeld. *Microeconomics 8th Edition*. Prentice Hall. 2012.
Varian, Hal. *Intermediate Economics: A Modern Approach, 9th Edition*. Norton. 2014.

10. Tenure Track Faculty qualified to teach this course.
Economics faculty

11. Requested Effective Date or First Semester offered: Fall 2016

12. New Resource Requested: Yes   **No** X
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** X **(Refer to the Dean's Office for additional processing)**
E. Other.

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.
Deadline for New Minors and Programs: October 1, 2014.
Deadline for Course Proposals and Modifications, and for Program Modifications: October 15, 2014.
Last day to submit forms to be considered during the current academic year: April 1, 2015.

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.

The CI program review process includes a report from the respective department/program on its progress toward accessibility requirement compliance. By signing below, I acknowledge the importance of incorporating accessibility in course design.

Program Chair		
	Signature	Date

Program Chair		
	Signature	Date

Program Chair		
	Signature	Date

General Education Chair		
	Signature	Date

Center for Intl Affairs Director		
	Signature	Date

Center for Integrative Studies Director		
	Signature	Date

Center for Multicultural Engagement Director		
	Signature	Date

Center for Community Engagement Director		
	Signature	Date

Curriculum Chair		
	Signature	Date

AVP		
	Signature	Date