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): JUNE 18, 2015

PROGRAM AREA(S): ECON COURSE NO: 329

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 if cross-listed)***

OLD	NEW
Prefix ECON Course# 329 Title **MANAGERIAL ECONOMICS** Units (3)	Prefix ECON Course# 329 Title **MANAGERIAL ECONOMICS** Units (3)
3 hours lecture per week	3 hours lecture per week
hours blank per week	hours blank per week
X Prerequisites: ECON 110, 111 and either MATH 140 or 150.	X Prerequisites: ECON 110, 111 and either MATH 140 or 150.
Consent of Instructor Required for Enrollment	Consent of Instructor Required for Enrollment
Corequisites:	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.	**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 Categories:	General Education Categories:
Grading Scheme (Select one below):	Grading Scheme (Select one below):
X A – F	X A – F
Credit/No Credit	Credit/No Credit
Optional (Student's Choice)	Optional (Student's Choice)
Repeatable for up to units	Repeatable for up to units
Total Completions	Total Completions
Multiple Enrollment in Same Semester Y/N N	Multiple Enrollment in Same Semester Y/N N
Course Level:	Course Level:
X Undergraduate	X Undergraduate
Post-Baccalaureate	Post-Baccalaureate
Graduate	Graduate

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/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 (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

NEW

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.

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

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

OLD	**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	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.	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.

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

- 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.

10. Tenure Track Faculty qualified to teach this course.

Dr. Dennis Muraoka
Dr. Paul Rivera

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**   **(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.

Jared Barton   6/18/2015

Proposer(s) of Course Modification   Date

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

Approval Sheet

Course: ECON 300 Fundamentals of Economics

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.

	Signature	Date
Program Chair		
Program Chair		
Program Chair		
General Education Chair		
Center for Intl Affairs Director		
Center for Integrative Studies Director		
Center for Multicultural Engagement Director		
Center for Community Engagement Director		
Curriculum Chair		
AVP		