

NEW COURSE PROPOSAL

Courses must be submitted by October 15, 2012, and finalized by the end of that fall semester for the next catalog production.

Use YELLOWED areas to enter data.

DATE (*Change if modified and redate file with current date*)

OCTOBER 9, 2012

PROGRAM AREA(S)

ECONOMICS

1. Course Information. *[Follow accepted catalog format.]*

Prefix(es) (Add additional prefixes if cross-listed) and **Course No.** Econ 420

Title: EXPERIMENTAL ECONOMICS **Units:** 3

X Prerequisites ECON 310 or ECON 329 and MATH 329 or MATH 352

Corequisites

Consent of Instructor Required for Enrollment

Catalog Description (Do not use any symbols): The application of experiments to economic theory and behavior. Topics include experiment design in controlled and "field" settings; individual choice over risk, time, and altruism; behavior in non-cooperative games; and behavior in market settings.

Grading Scheme:

X A-F Grades

Credit/No Credit

Optional (Student Choice)

Repeatability:

Repeatable for a maximum of units

Total Completions Allowed

Multiple Enrollment in Same Semester

Course Level Information:

X Undergraduate

Post-Baccalaureate/Credential

Graduate

Mode of Instruction/Components (*Hours per Unit are defaulted*).

	Units	Hours per Unit	Benchmark Enrollment	Graded Component	CS & HEGIS # (Filled in by the Dean)
Lecture	3	1	25	X	
Seminar		1			
Laboratory		3			
Activity		2			
Field Studies					
Indep Study					
Other Blank					

Leave the following hours per week areas blank. The hours per week will be filled out for you.

3 hours lecture per week

hours blank per week

Is this course always delivered online? Yes_____ No_X__

2. 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).

3. Justification and Requirements for the Course. (Make a brief statement to justify the need for the course)

A. Justification:

Economics 420: Experimental Economics is an upper division elective for the B.A. program in Economics and is particularly relevant to the Managerial Economics emphasis. This course introduces students to the use of experimental methods in economics, as well as some of the empirical results and theoretical puzzles economists have found using these methods. In addition to being a field of economics in its own right, experiments are a tool used by economists in many fields—such as labor, development, trade, and environmental, to name just a few—to conduct research. As such, the course is not only for students interested in experimental economics, but for students who are interested in applying experimental methods to their research questions in other fields. Finally, while this class is conceived as an upper division elective for the Economics program, experimental methods are frequently used in business to assess outcomes, and as such, this course may prove a useful course to students in the B.S. program in Business as well.

B. Degree Requirement: ☐ Requirement for the Major/Minor
☒ Elective for the Major/Minor
☐ Free Elective

Note: Submit Program Modification if this course changes your program.

4. 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:

- Describe the purpose of experimental methods—both lab and field—in economics.
- Identify the ways in which documented human decision-making does and does not depart from standard rational models in economics.
- Describe economic models of human behavior that take into account human departures from standard economic rationality ("behavioral economics").
- Design an economics experiment, complete with sample design, treatments, instructions, instruments, and anticipated analysis of data.
- Explain in depth one area of experimental economics (i.e., describe the literature on one topic).

5. Course Content in Outline Form. *[Be as brief as possible, but use as much space as necessary]*

I. What are Experiments and Why Do We Do Them

II. Microeconomic Theory Refresher (individual decision-making, noncooperative game theory)

III. Individual Decision Making (e.g., risk preference, time preference, ambiguity, fairness/altruism)

IV. Design of Individual Decision Making Experiments

V. Group/Interactive Decision Making (e.g., bargaining, public goods, auctions)

VI. Design of Group Decision Making Experiments

VII. Compare/contrast the "Lab" and the Field

VIII. Designing Field Experiments

IX. Applications of Experiments to Specific Topics

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** ☐
If YES, what course(s) and provide a justification of the overlap.

Overlapping courses require Chairs' signatures.

6. 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).

List each cross-listed prefix for the course:

B. Program responsible for staffing:

7. References. [Provide 3 - 5 references]

Colin Camerer. 2003. *Behavioral Game Theory*. Princeton University Press, New Jersey.

John Kagel and Alvin Roth. 1995. *The Handbook of Experimental Economics*. Princeton University Press, New Jersey.

Vernon Smith. 2005. *Bargaining and Market Behavior: Essays in Experimental Economics*. Cambridge University Press, Cambridge.

8. Tenure Track Faculty Qualified to Teach This Course.

Jared Barton
Claudio Paiva
Paul Rivera

9. Requested Effective Date:

First semester offered: Fall 2013

10. New Resources 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 (please refer to Dean's Office for additional processing) **Yes** ☐ **No** ☒ X

E. Other

11. Will this new course 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 1, 2012 of preceding year.

Priority deadline for Course Proposals and Modifications: October 15, 2012, of preceding year.

Last day to submit forms to be considered during the current academic year: April 15th.

Jared Barton

10/15/2012

Proposer of Course (Type in name. Signatures will be collected after Curriculum approval)

Date

Approval Sheet

Program/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 International Affairs Director		
Signature		Date
Center for Integrative Studies Director		
Signature		Date
Center for Multicultural Engagement Director		
Signature		Date
Center for Civic Engagement Director		
Signature		Date
Curriculum Chair		
Signature		Date
AVP		
Signature		Date