

**The Ohio State University
Colleges of the Arts and Sciences New Course Request**

Economics

Academic Unit
ECON

Book 3 Listing (e.g., Portuguese)
110.02 Freakonomics

| Number | Title | U | 05 |
|---------------------------------|-------|-------|--------------|
| Diversity Econ | | | |
| 18-Character Title Abbreviation | | Level | Credit Hours |

Summer Autumn Winter Spring X Year 2006

Proposed effective date, choose one quarter and put an "X" after it; and fill in the year. See the OAA curriculum manual for deadlines.

A. Course Offerings Bulletin Information

Follow the instructions in the OAA curriculum manual. If this is a course with decimal subdivisions, then use one New Course Request form for the generic information that will apply to all subdivisions; and use separate forms for each new decimal subdivision, including on each form the information that is unique to that subdivision. If the course offered is less than a quarter or a term, please complete the Flexibly Scheduled/Off Campus/Workshop Request form.

Description (*not to exceed 25 words*): Economic principles behind novel findings on sports, crime, education, poverty, welfare, drugs, prostitution, education, parenting and credit markets.

Quarter offered: SP06 Distribution of class time/contact hours: 2 -2 Hr Classes
Quarter and contact/class time hours information should be omitted from Book 3 publication (yes or no):

Prerequisite(s): none

Exclusion or limiting clause:

Repeatable to a maximum of 0 credit hours.

Cross-listed with:

Grade Option (Please check): Letter S/U Progress What is course is last in the series? _____

Honors Statement: Yes No GEC: Yes No Admission Condition
Off-Campus: Yes No EM: Yes No Course: Yes No

Other General Course Information:
(e.g. "Taught in English." "Credit does not count toward BSBA degree.")

B. General Information

Subject Code 450601
Subsidy Level (V, G, T, B, M, D, or P) B

If you have questions, please email Jed Dickhaut at dickhaut.1@osu.edu.

- Provide the rationale for proposing this course: Novel applications and findings by economists in new subject areas create opportunities for discussion of economic reasoning at the freshman and sophomore level.
- Please list Majors/Minors affected by the creation of this new course. Attach revisions of all affected programs. This course is (check one): Required on major(s)/minor(s) A choice on major(s)/minors(s)
 An elective within major(s)/minor(s) A general elective:
- Indicate the nature of the program adjustments, new funding, and/or withdrawals that make possible the implementation of this new course.
N/A

4. Is the approval of this request contingent upon the approval of other course requests or curricular requests?

Yes No List: 110 being decimalized

5. If this course is part of a sequence, list the number of the other course(s) in the sequence: _____

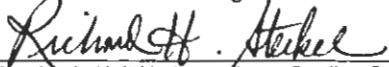
6. Expected section size: 50 Proposed number of sections per year: 1

7. Do you want prerequisites enforced electronically (see OAA manual for what can be enforced)? Yes No

8. This course has been discussed with and has the concurrence of the following academic units needing this course or with academic units having directly related interests (List units and attach letters and/or forms):
Not Applicable

9. Attach a course syllabus that includes a topical outline of the course, student learning outcomes and/or course objectives, off-campus field experience, methods of evaluation, and other items as stated in the OAA curriculum manual and e-mail to asccurrofc@osu.edu.

Approval Process The signatures on the lines in ALL CAPS (e.g. ACADEMIC UNIT) are required.

 RICHARD H. STECKEL 12-30-05
1. Academic Unit Undergraduate Studies Committee Chair Printed Name Date

2. Academic Unit Graduate Studies Committee Chair Printed Name Date

 Masumi Hashimoto 12-30-05
3. ACADEMIC UNIT CHAIR/DIRECTOR Printed Name Date

4. After the Academic Unit Chair/Director signs the request, forward the form to the ASC Curriculum Office, 105 Brown Hall, 190 West 17th Ave. or fax it to 688-5678. Attach the syllabus and any supporting documentation in an e-mail to asccurrofc@osu.edu. The ASC Curriculum Office will forward the request to the appropriate committee.

5. COLLEGE CURRICULUM COMMITTEE Printed Name Date

6. ARTS AND SCIENCES EXECUTIVE DEAN Printed Name Date

7. Graduate School (if appropriate) Printed Name Date

8. University Honors Center (if appropriate) Printed Name Date

9. Office of International Education (if appropriate) Printed Name Date

10. ACADEMIC AFFAIRS Printed Name Date

Economics 110.02: Freakonomics

Instructor: Dr. Molly Malloy Cooper
E-mail: cooper.338@osu.edu
Office: 421 Arps Hall
Phone: 292-0413
Office Hours: T, Th. 12:30-1:30
Wed. 2:30-4:30

Course Objectives

The purpose of this course is to apply economic reasoning to analyze contemporary social issues. This course will investigate the controversial findings of economist Steven Levitt and journalist Stephen Dubner in their bestseller, *Freakonomics*. Students will study the economic principles behind Levitt's findings and discuss related issues in the economics of sports, crime, education, poverty and welfare, etc.

Course Material

Required Textbook:

Stephen D. Levitt and Stephen Dubner. *Freakonomics*. (HarperCollins Publishers, Inc., 2005)

Robert C. Guell, *Issues in Economics Today*, 2nd ed., (The McGraw-Hill Companies, Inc., 2005)

Additional materials will be handed out in class.

Course Requirements

You are required to take a two midterm exams and a final. The first midterm will be given during Week 4. The second midterm will be given during Week 7. The final exam will be held on Wednesday, March 15, in accordance with the university common schedule. The format of these exams will be short answer and essay.

Grading

Your final grade will be calculated using the following weights:

| | |
|------------|-----|
| Midterm 1 | 30% |
| Midterm 2 | 30% |
| Final Exam | 40% |

Week 1: Administrative—Going through the syllabus and discussion of course format.

Introduction to concepts of opportunity costs and incentives
Some theory background: Supply and Demand

Guell: Chapters 1-2

Freakonomics: “Introduction: The Hidden Side of Everything”

Week 2: More theory background:

- Elasticities
- Production, Cost, and Profit

The Economics of Sports

- Incentives and Cheating (Sumo wrestlers, figure skaters, steroids in MLB)
- Why do poor cities subsidize wealthy sports’ team owners?
- An analysis of ticket scalping.

Guell: Chapters 3 & 4

Guell: Chapters 32—“Ticket Brokers and Ticket Scalping” & 37—“If We Build It, Will They come? And Other Sports Questions”

Freakonomics: Chapter 1—“What Do Schoolteachers and Sumo Wrestlers Have in Common?”

- Week 3: Asymmetric Information and Terrorism
Guell: Chapter 41—"The Economics of Terrorism"
Freakonomics: Chapter 2—"How Is the Ku Klux Klan Like a Group of Real Estate Agents?"
- Week 4: Wrap up material, Review, and take **Midterm 1**.
- Week 5: The markets for vices.
Guell: Chapter 17—"Tobacco, Alcohol, Drugs, and Prostitution"
Freakonomics: Chapter 3—"Why Do Drug Dealers Still Live with Their Moms?"
- Week 6: Crime and Punishment
Guell: Chapter 22—"The Economics of Crime"
Freakonomics: Chapter 4—"Where Have All the Criminals Gone?"
- Week 7: Wrap up material, Review, and take **Midterm 2**
- Week 8: The Children are our Future
Guell: Chapters 23—"Education" & 26—"Head Start"
Freakonomics: Chapter 5—"What Makes a Perfect Parent?"
- Week 9: What matters more: who your parents are or what they do?
Guell: Chapters 24—"Poverty and Welfare," 27—"Race and Affirmative Action" & 28—"Gender"
Freakonomics: Chapter 6—"Perfect Parenting, Part III...."

Week 10: Credit Markets, Bankruptcy Reform laws, and Incentives

Guell: Chapter 7— “Interest Rates and Present Value.”

Course Wrap Up and Review for Final Exam.

Final Exam in Accordance with University Schedule

Any student who feels s/he may need an accommodation based on the impact of a disability should contact me privately to discuss your specific needs. Please contact the Office for Disability Services at 614-292-3307 in room 150 Pomerene Hall to coordinate reasonable accommodations for students with documented disabilities.

COURSE GEC:

Arts and Sciences

Social Science

Human, Natural, and Economic Resources

Economics 110.02 is a GEC course in the Social Sciences category; the goal of this GEC category is to expose students to:

- The systematic study of the behavior of individuals and the processes by which individuals, groups, and societies allocate and use scarce resources, (with an appreciation of the types of resources there are).
- How individual decision making—in the context of social institutions for the allocation and exchange of resources—influences the resulting economic and social outcomes.
- Essential economic principles with contemporary illustrations and applications.

Economics 110.02 addresses these goals in general by:

- Examining the categories of scarce economic resources.
- Applying models of economic decision making to examine outcomes in the markets for goods and services and factors of production.
- Using basic tools of economic analysis to examine incentives generated for decision making and examining the incentives generated for decision making by particular individuals.
- Realizing a variety of outcomes possible under different institutional arrangements which are assessed in terms of normative criteria such as efficiency and equity.

Economics 110.02 addresses these goals in particular by:

- Providing an environment to help students learn, understand, and demonstrate their knowledge of the economics in such issues as crime, education, poverty, etc.
- Having students learn essential economic facts, ideas and principles; through reading, studying and then discussing their assignments—subsequently gaining a deeper understanding through conceptualizing the role of sometimes inconspicuous incentives on outcomes.
- Allowing students demonstrate critical thinking through written and verbal expression in the form of course examinations and group presentations that relate directly to course objectives realized through completion of course assignments.