

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

Economics

Academic Unit  
ECON

Book 3 Listing (e.g., Portuguese)  
110.03 Current Economic Events

Number	Title	U	05
Econ Internet			
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*): Rise of new electronic technology; operation of markets; online shopping; auctions; trading; the evolution of the world economy; and economic growth

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](mailto:dickhaut.1@osu.edu).

1. Provide the rationale for proposing this course: The widespread diffusion of the Internet over the past decade has greatly influenced the opportunities for communication and related economic activity.

2. 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:

3. 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: \_\_\_\_\_

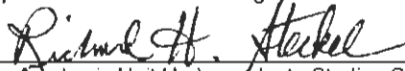

6. Expected section size: 50 Proposed number of sections per year: 1

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 [ascurofc@osu.edu](mailto:ascurofc@osu.edu).

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

1.	 Academic Unit Undergraduate Studies Committee Chair	<u>RICHARD H. STECKEL</u> Printed Name	<u>12-30-05</u> Date
2.	Academic Unit Graduate Studies Committee Chair	Printed Name	Date
3.	 ACADEMIC UNIT CHAIR/DIRECTOR	<u>Masanori Hashimoto</u> Printed Name	<u>12-30-05</u> Date
4.	After the Academic Unit Chair/Director signs the request, forward the form to the ASC Curriculum Office, 105 Brown Hall, 190 West 17 <sup>th</sup> Ave. or fax it to 688-5678. Attach the syllabus and any supporting documentation in an e-mail to <a href="mailto:ascurofc@osu.edu">ascurofc@osu.edu</a> . 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

<b>ECONOMICS 110.03</b>	<b>ECONOMICS OF THE INTERNET AND MEDIA</b>	<b>04.23.06</b>
<b>THE OHIO STATE UNIVERSITY</b>		

<b>Instructor:</b>	<b>Bruce W. Bellner</b>	<b>Office:</b>	<b>310 Arps Hall</b>
<b>E-mail:</b>	<a href="mailto:bellner.1@osu.edu">bellner.1@osu.edu</a>	<b>Office Hours:</b>	<b>M W 01:30-03:00pm</b>
<b>Phone:</b>	614/ 292-6701		<i>(and by appointment)</i>
<b>Fax:</b>	614/ 292-3906		

**Course Overview and Objective:**

**Economics 110.03 Economics of the Internet and Media** provides introduction to elementary techniques of economic analysis and background useful for interpreting current economic events. The course is intended for students who desire a one-course introduction to economics that uses examples from the Internet and media. The course objective is to have students learn, understand and demonstrate knowledge of essential economic principles. Students will demonstrate this proficiency through completion of course assignments. These assignments are designed to facilitate critical and reflective thinking, having students use written and verbal expression in a curriculum including readings, group presentations, and course examinations.

**Course GEC Statement:**

**Economics 110.03 is a GEC course in Arts and Sciences; Social Sciences, category 3 Human, Natural, and Economic Resources.** E110.03 is designed with the general learning objectives of the social sciences in mind. The readings, assignments and course examinations further students' ability:

- To understand the behavior of individuals, the social and cultural contexts of human existence, and processes by which groups, organizations, societies function.
- To become familiar with theories and methods of social scientific inquiry, to gain appreciation for their applicability (and limitations).
- To appreciate the contemporary world from an understanding of the past.
- To develop a sense of the world's social, political, economic and cultural diversity.
- To develop an ability to comprehend and assess individual and social values.

E110.03 falls under the rubric Human, Natural and Economic Resources (such as land, labor, capital, population, and the environment). The rubric includes subtopics; Use, Distribution/ diffusion, Allocation, Exchange, Decision-making, Policies, and Global interdependence.

E110.03 fits directly into this category by addressing these main topics and their subtopics within the course content. E110.03 covers essential economic principles, reflecting the discipline it represents. These principles are representative of the learning objectives above. They include:

- The economic behavior of individuals.
- The principles of microeconomics; of decision making of households and firms.
- The principles of macroeconomics; concepts including economy wide phenomena such as unemployment and interest rates.
- The allocation of scarce resources by individuals, of groups, and society.
- The factors of production; land, labor, capital and entrepreneurship and how they are used.
- The analysis of supply and demand, prices, markets, and exchange, with the use of models as representations of the real world.
- The open economy, comparative advantage, trade, mutual interdependence, and globalization.

E110.03 frames this subject matter with examples from Internet and media, approaching economic principles by providing examples from these areas. Examples reinforce traditional economic principles, allowing the course to meet the general principles of the GEC model curriculum, and the specific goals of the categories and subcategories. Examples include:

- The opportunity cost of finding a mate—lower on the Internet?
- Yahoo! verifies the law of demand.
- How much does e-commerce cut into sales tax revenues?
- The utility of web shopping and consumers with disabilities.
- Missing class but attending the lecture.
- Business and media in the digital era.
- The rise of electronic communications networks in U.S. stock markets.
- Ordering a foreign good and foreign currency with a single mouse click.

**Course Welcome Letter:**

Welcome to Econ 110.03!

Economics is all about the ‘ordinary business of life’, as Alfred Marshall said. But what are really extraordinary are the changes taking place in our economy. Changes based on productivity and enhanced through technological development. Our goal is to gain insights into this economy, its impact on the individual and society, and how underlying economic principles apply. The course is designed to fit a variety of majors and facilitate different levels of understanding, there are no prerequisites. It may be challenging at times but it is designed to offer you the opportunity to realize your full potential.

To maximize your potential, please make full use the resources provided. Follow the syllabus dateline given you and pace yourself accordingly. I recommend reading the material prior to class, taking notes and making sure you get the main concepts. Go over the chapter *Learning Objectives, Examples and Concepts in Brief*. Review the *Summary Discussions, Key Terms and Concepts*, and chapter *Problems*. Don't miss the *e-Commerce Examples!*

The time and effort you put into the course is commensurate with how well you will do. Prepare by following the advice above, attending and participating in class discussions, and reviewing in advance, allowing time to reflect on the main concepts. This strategy will help ensure you get the grade you strive for.

Your grade is based on the following system:

	Points:	OSU Standard Scheme:			
		Symbol	Start%	Symbol	Start%
Exams	225	A	93	C+	77
Quizzes/ Homework	30	A-	90	C	73
Group Presentations	10	B+	87	C-	70
Total	265	B	83	D+	67
		B-	80	D	60
				E	0

(For example, you earn 241 points, and receive an A-.)

The project is based in part on your ability to become what economist Robert H. Frank calls ‘Economic Naturalists.’ To do this, ensure your group follows the two step process below:

1. Your group poses a question based on a personal observation from one of its members.  
For example:  
“Why does someone shopping for cars online seem to get a better deal?”
2. Your group proceeds to answer the question using economic principles you are learning in the class.

You will be assigned to a group the second week of class and given the date your group will be presenting. Each presentation should last approximately ten minutes and relate to the economics of the Internet and media. Points are awarded for content, clarity, and course relevance.

You may earn extra credit points via the following: (1) bring an article in to class and summarize it for the class and relate it to what we are discussing. Select articles from *The Wall Street Journal, The Financial Times, The Economist, The New York Times* (or other sources). Each article is worth two points. (2) You may also write a paper (worth four points) on any topic on the economics of the Internet and media. Write a paper that is three typed pages, double spaced. (Use the APA style of referencing.)

Our objective after all is to ‘learn, understand, and demonstrate knowledge,’ of basic economic principles by:

- learning and mastering introductory economic principles,
- understanding and applying what has been learned,
- demonstrating knowledge by reasoning accurately and objectively,
- completing course assignments and course examinations.

My hope is you will acquire some useful ideas to carry along with you, as well as a greater appreciation for (and lasting interest in) economics. To the extent I can help in any way, please let me know, I will be very happy to assist you. Enjoy the course!

**Course Text:** *Economics Today*, by Roger LeRoy Miller 13<sup>th</sup> Edition

Week	Chapter	Chapter Topics/ Select Topics on Internet and Media
1	1	<b>The Nature of Economics</b> e-Commerce Example <i>Divorce Court Moves to the Internet</i>
	2	<b>Scarcity and the World of Trade-Offs</b> e-Commerce Example <i>Making the Big Move to College an Alternative Case Study: Missing Class but Catching the Lecture?</i>
2	3	<b>Demand and Supply</b>
	4	<b>Extensions of Demand and Supply</b> e-Commerce Example <i>Shop-bots on the Internet?</i>
3	5	<b>The Public Sector and Public Choice</b> e-Commerce Example <i>A French Court Finds a Way to Regulate the Internet</i>
	6	<b>Taxes, Transfers and Public Spending</b> e-Commerce Example <i>U.S. Web Sellers Find Themselves Collecting Taxes</i> <b>EXAM I</b>
4	20	<b>Consumer Choice</b> e-Commerce Example <i>Virtual 3D Pays Off at Lands' End</i> Issues and Applications <i>Marginal Utility of Web Shopping—Consumers with Disabilities</i> Economics on the Net <i>Book Prices and Consumer Optimum</i>
	22	<b>Rents, Profits and the Financial Environment of Business</b> Economics on the Net <i>How the NYSE Operates</i>
5	23	<b>The Firm: Cost and Output Determination</b> e-Commerce Example <i>Internet Package Tracking cuts Marginal Cost at Fed Ex</i>
	24	<b>Perfect Competition</b> e-Commerce Example <i>Entries Have Followed Exits at Online Auction Sites</i>
6	25	<b>Monopoly</b> e-Commerce Example <i>Online Journal Subscriptions and Demand Elasticity</i> Economics on the Net <i>Patents, Trademarks and Intellectual Property</i>
	29	<b>The Labor Market: Demand, Supply and Outsourcing</b> Economics on the Net <i>Current Trends in U.S. Labor Markets</i> <b>EXAM II</b>
7	8	<b>Measuring the Economy's Performance</b> e-Commerce Example <i>How the Internet has Contributed</i>
	9	<b>Global Economic Growth and Development</b> e-Commerce Example <i>VoIP Finally Comes Into Its Own</i> <b>GROUP PROJECTS</b>
8	10	<b>Real GDP and the Price Level in the Long Run</b> e-Commerce Example <i>Information Technologies and Long Run Aggregate Supply</i>
	12	<b>Consumption and Real GDP</b> Issues and Applications <i>A New Economy?</i>
9	13	<b>Fiscal Policy</b> Economics on the Net <i>Federal Government Spending and Taxation</i>
	14	<b>Deficit Spending and the Public Debt</b> e-Commerce Example <i>Would Taxing Internet Sales Wipe Out States' Deficits?</i> Economics on the Net <i>The Public Debt</i>
10	15	<b>Money, Banking and Central Banking</b> e-Commerce Example <i>Check out Check Clearing</i>
	33	<b>Comparative Advantage and the Open Economy</b> e-Commerce Example <i>The Internet Boosts International Trade</i> <b>EXAM III (FINAL)</b>

**Student Services Information:**

Code of Student Conduct:

[www.studentaffairs.osu.edu/resource\\_csc.asp](http://www.studentaffairs.osu.edu/resource_csc.asp)

**Code of Student Conduct:**

**ACADEMIC INTEGRITY (ACADEMIC MISCONDUCT)**

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's *Code of Student Conduct*, and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and guidelines established in the University's *Code of Student Conduct* and this syllabus may constitute "Academic Misconduct."

The Ohio State University's *Code of Student Conduct* (Section 3335-23-04) defines academic misconduct as: "Any activity that tends to compromise the academic integrity of the University, or subvert the educational process." Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's *Code of Student Conduct* is never considered an "excuse" for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct.

If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's *Code of Student Conduct* (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me.

Other sources of information on academic misconduct (integrity) to which you can refer include:

The Committee on Academic Misconduct:

[www.oaa.osu.edu/coam/home.html](http://www.oaa.osu.edu/coam/home.html)

*Ten Suggestions for Preserving Academic Integrity:*

[www.oaa.osu.edu/coam/ten-suggestions.html](http://www.oaa.osu.edu/coam/ten-suggestions.html)

*Eight Cardinal Rules of Academic Integrity:*

[www.northwestern.edu/uacc/8cards.html](http://www.northwestern.edu/uacc/8cards.html)

**Students with Disabilities Contact Information:**

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