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

Academic Unit
ECON

Book 3 Listing (e.g., Portuguese)
110.01 Basic Economic Concepts: Current Economic Events in Historical Perspective

| Number | Title | U | Level | 05 | |
|---------------------------------|--------|--------|--------|----|--------------|
| Historical Perspt | | | | | |
| 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*): Discuss current social problems and issues within an economics framework, including topics such as job discrimination and integration.

Quarter offered: SP06 Distribution of class time/contact hours: 2-2hr cl

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.

1. 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.

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.

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.

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

1.  Richard H. Steckel Academic Unit Undergraduate Studies Committee Chair Printed Name Date 2-2-06

2. Academic Unit Graduate Studies Committee Chair Printed Name Date

3.  Masanori Hashimoto ACADEMIC UNIT CHAIR/DIRECTOR Printed Name Date 2/4/06

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 ascurofc@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 110.01: Current Economic Events in Historical Perspective

Quarter
Days & Time
Classroom

Lecturer: Dr. Molly Malloy Cooper
E-mail: cooper.338@osu.edu
Office: Arps Hall
Phone:
Office Hours: TBD

Course Objectives

The purpose of this course is to explain the economic impact of current events and provide the historical background necessary to place these events in context. Specifically, this course will address the controversial issues in the political economy such as taxes, welfare, and trade, immigration, and energy policies, . The news media present these issues in sound bites and give the impression that they are unique to this point in time. But, these issues are regular fixtures in political and economic debates. Hopefully, this course will not only make you more educated citizens, but also spark your interest in continued economic study.

Course GEC Statement:

Economics 110.01 is a GEC course in Arts and Sciences, Social Sciences, Category: Human, Natural and Economic Resources. Economics 110.01 has been designed with the general learning objectives of the social sciences in mind. The readings, class discussions, and exams will further students' abilities:

- To understand the behavior of individuals, their social and cultural contexts, and the processes by which groups, organizations, and societies function.
- To appreciate theories and methods of social scientific inquiry, their broad applications, and limitations.
- To appreciate the contemporary world from and understanding of the past.
- To assess individual and social values and recognize their importance in social problem solving and policymaking.

Economics 110.01 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.

Economics 110.01 fits directly into this category by addressing these main topics and subtopics within the course content. Economics 110.01 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—decision making by households and firms.
- The principles of macroeconomics; concepts including economy-wide phenomena such as unemployment, inflation, interest rates, and fiscal and monetary policy
- The allocation of scarce resources by individuals, groups, and society.
- The factors of production: land, labor, capital, and entrepreneurship—their acquisition and use.
- The analysis of supply and demand, prices, and markets, and the use of models are representations of the real world.
- The open economy, comparative advantage, trade, mutual interdependence, and globalization.

Economics 110.01 presents this subject matter with comparisons of current issues of the political economy to historical events. 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 growth of government over time.
- An analysis of the impact of tax cuts.
- The economic impact of war finance.
- The history of international trade and immigration policies and the impact on the U.S. labor force.
- The evolution of women and minorities in the labor force.
- The history of energy policies and the impact on prices.
- Government regulations—Is Big Business big trouble? Is Big Government the answer?

Course Requirements

You are required to take a two midterm exams and a final. The first midterm will be given in class during Week 4. The second midterm will be given in class during Week 8. The final exam will be held in accordance with the university common schedule. The format of these exams will be short answer.

Your final grade will be calculated using the following weights:

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| Midterm 1 in class during Week 4 | 30% |
| Midterm 2 in class during Week 8 | 30% |
| Final Exam in accordance with university scheduling | 40% |

The Grading scale will be the OSU Standard Scheme.

Course Outline:

- Week 1: Administrative—Going through the syllabus and discussion of course format.
Some theory background—Guell, Chapters 1, 2, and 6-8
- Week 2: Federal Spending and Taxes

Guell, Chapters 9, 10, and 31.
Jonathan Hughes, “Do Americans Really Want Big Government?” Chapter 15
and Benjamin Baack and Edward Ray, “The Income Tax: An Idea Whose Time
Has Gone and Come?” Chapter 13 in McCloskey.
- Week 3: Fiscal and Monetary Policies

Guell, Chapters 11 & 12 and John Wallis “The Great Depression: Can It Happen
Again?” Chapter 12 in McCloskey
- Week 4: Review and take **Midterm 1** (30% of final grade)
- Week 5: Some discretionary fiscal policies: Defense Spending and Poverty and Welfare

Guell Chapters 37-- “The Cost of War”, 38--“The Economics of Terrorism” and
24--“Poverty and Welfare”

Robert Higgs “How Military Mobilization Hurts the Economy” Chapter 4 in
McCloskey.
- Week 6: Employment and Unemployment—Guell Chapter 6 and Elizabeth Hoffman “How
Can Displaced Workers Find Better Jobs?” Chapter 7 in McCloskey.
- : International Trade— Guell Chapters 13 “International Trade: Does It Jeopardize
American Jobs” and 15 “NAFTA, CAFTA, GATT, WTO: Are Trade Agreements
Good for Us?” and Guell Chapters 14 &16 and McCloskey “Competitiveness and
the Antieconomics of Decline,” Chapter 23 in McCloskey.

Immigration—Julian L. Simon and Rita James Simon “Do We Really Need All
These Immigrants?” Chapter 2 in McCloskey.

Week 7: Women and Minorities

Guell--Chapter 26 “The Economics of Race and Sex Discrimination”

Robert A. Margo “What is the Key to Black Progress?” Chapter 8 and Elyce J. Rotella “The Equal Rights Amendment—Yes, But Whose?” Chapter 9 in McCloskey.

Week 8: Review for and take **Midterm 2** (30% of final grade)

Week 9: Big Business and Energy Policy & the Environment

Guell Chapter 17—“The Environment”, Chapters 32—“Antitrust”, and 39 “Wal-Mart: Always Low Prices (and Low Wages)—Always”

Peter Temin “Down the Primrose Path” Chapter 20 and Gary Libecap, “What Really Happened at Teapot Dome?” Chapter 21 in McCloskey.

Week 10: Current Economic events in historical perspective and course wrap up and review for final exam.

FINAL EXAM in accordance with the university common schedule.

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.

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.