Core Curriculum Course Submission
Criteria: Social Science

1. General Information

a. Originating Person	b. Contact Person's E-mail	c. Contact Phone	d. Date
Mark Funk	mffunk@ualr.edu	(501)569-8862	03/19/2014
e. College/School	**f. Department/Program**		
College of Business	Economics & Finance		

☒ **Submission Statement**
By submitting this form, we acknowledge our understanding that the Core Council has the authority to review approved courses to ensure they continue to meet the established goals and outcomes of that category of the core; that the Council has authority to develop a core assessment program; and that the Council will be developing review and assessment policies by the end of 2014. Further, we agree that if this course is approved, we will participate in the university-wide assessment of the core.

☒ **Chair and Dean Awareness**
Your department chairperson and college dean must be made aware of your submission for core. By submitting this form, you are acknowledging that this has occurred.

2. Course Information

a. Course ID	b. Current Title
ECON 2301	Survey of Economics

c. Catalog Description

The wants of individuals and societies are unlimited, while the resources for satisfying these wants are limited. Consequently, choices have to be made. Economics is the science of choice. Survey of Economics introduces students to the ability to use theories or models to make sense out of the real world and devise policy solutions to economic problems. Both individual and firm choices (microeconomics) and society choices (macroeconomics) are examined. The role of markets in summarizing choices and allocating resources is introduced. ECON 2301 will not satisfy the University Core Curriculum requirements if ECON 2322 and ECON 2323 are taken for graduation credit.

d. How will your department ensure a level of consistency among sections of this course? Who will be responsible for this?

As part of AACSB accreditation, the Chair collects and reviews all syllabi for consistency of learning objectives. New faculty are given sample syllabi for the courses they teach. Peer review committee reviews syllabi and either final exams or term project assignments as part of annual faculty evaluation process. Chair and peer review committee are responsible for ensuring consistency.

Educational Goals	Learning Outcomes students will	Learning Objectives: At the end of the course students will be able to	Assignments	Explanation
Knowledge 1 – Concepts, methodologies, findings, and applications of mathematics and the social and natural sciences, engineering and technology.	1. develop foundational knowledge of the theoretical perspectives used in one or more social science disciplines; .	**Learning Objectives 1.1** At the end of the term, the student will be able to describe and apply economic concepts, theories and analytical methods	**Assignments 1.1** exams, discussions, and/or writing assignments	**Explanation 1.1**
	2. develop foundational knowledge of how to use scientific methods and various analytic techniques to answer questions about societal issues;	**Learning Objectives 1.2** At the end of the term, the student will be able to analyze market behavior and outcomes, using a simplified market as an example; students will be able to describe the social effects of the market outcomes; students will be able to describe the (first-order) effects of macroeconomic policies.	**Assignments 1.2** exams, discussions, and/or writing assignments	**Explanation 1.2** In their assignments, students must demonstrate their knowledge and understanding of the market verbally and with simple math and graphs; explain the functioning of a free market, as well as constrained markets and markets prone to market failures; and use a simple model of the macroeconomy to explain the effects of a range of macroeconomic policy recommendations.
	3. develop foundational knowledge of real world applications of the social sciences;	**Learning Objectives 1.3** At the end of the term, the student will be able to describe the behavior of individuals and firms using marginal analysis and formulate appropriate fiscal and monetary policies as indicated by standard (simplified) macroeconomic models.	**Assignments 1.3** exams, discussions, and/or writing assignments	**Explanation 1.3** An assignment (either for discussion or as homework or term paper) will require students to use publicly-available macroeconomic data to formulate and evaluate macroeconomic policies.

Educational Goals	Learning Outcomes: students will	Learning Objectives: At the end of the course students will be able to	Assignments	Explanation
Skills 1 – Communication	1. develop oral and/or written skills while communicating about social science theories, methods, and applications;	**Learning Objectives 1.1** At the end of the term, student will be able to analyze, interpret, and verbally explain media stories about economics.	**Assignments 1.1** Oral discussion/presentation and/or writing assignments	**Explanation 1.1** Depending on the delivery mechanism (face-to-face or online) and class size, the assignments may require discussion board participation, group discussion, oral debate, group or individual oral presentation, or writing assignments.
Educational Goals	**Learning Outcomes: students will**	**Learning Objectives: At the end of the course students will be able to**	**Assignments**	**Explanation**
Skills 2 – Critical Thinking, Quantitative Reasoning, and Solving Problems Individually and Collaboratively	1. develop an understanding of how evidence from different methods of inquiry supports or weakens various theoretical perspectives;	**Learning Objectives 2.1** By the end of the term, each student will apply common economic methods and procedures and make inferences from research findings and will be able to describe the difference between normative and positive economics.	**Assignments 2.1** An assignment (either for discussion or as homework or term paper) will require students to formulate appropriate macroeconomic policies based on real-world data. Exams and/or homeworks may also address these skills.	**Explanation 2.1** As part of an exam or assignment, students will be required to identify the uses, advantages, and disadvantages of common economic economic data and models (eg, when is "core inflation" a preferred measure to "inflation," or comparing neo-Keynesian models to monetarists models.)

	2. develop an awareness of contextual impacts and personal assumptions on inquiry, methods, and analysis within a social science discipline;	**Learning Objectives 2.2** By the end of the term, each student will be able to describe the difference between normative and positive economics; each student will recognize the impact political, social, and individual objectives have on economic analysis, policy, and outcomes.	**Assignments 2.2** An assignment (either for discussion or as homework or term paper) will require students to formulate appropriate macroeconomic policies based on real-world data. Exams and/or homeworks may also address these skills.	**Explanation 2.2** "Appropriate" depends on the student's stated objective, and thus depends on the student's values. As part of the assignment, the student must identify the economic tradeoffs resulting from their chosen economic objective.
Educational Goals	**Learning Outcomes students will**	**Learning Objectives: At the end of the course students will be able to**	**Assignments**	**Explanation**
Skills 3 – Information Technology	1. develop abilities to use current technologies for inquiry, exploration, and communication;	**Learning Objectives 3.1** Each student will use basic word processing, email, and will use internet searches of the St. Louis Federal Reserve FRED database.	**Assignments 3.1** homeworks and/or writing assignments	**Explanation 3.1** Students will use the St. Louis Federal Reserve FRED database to find basic macroeconomic data.
Educational Goals	**Learning Outcomes students will**	**Learning Objectives: At the end of the course students will be able to**	**Assignments**	**Explanation**
Values 1 – Personal Responsibility and Ethical Behavior	1. develop commitment to academic integrity and take responsibility for completing assignments in an ethical manner, working on one's own when required and acknowledging resources when used;	**Learning Objectives 1.1** Each student will avoid plagiarism, cite correctly from sources, and follow the UALR policies on academic dishonesty.	**Assignments 1.1** exams, discussions, writing assignments, COB Code of Ethics	**Explanation 1.1** The syllabus contains the College of Business Code of Ethics, which must be signed and returned by the student.

	2. develop an understanding of the ethical obligation to be precise and accurate with data; and understand how this obligation applies to communication of information;	**Learning Objectives 1.2** By the end of the semester, each student will be able to describe the difference between normative (value statements) and positive (descriptive statements) economics and be able to distinguish data- or model-based economic analysis from political- or value-based economic commentary.	**Assignments 1.2** exams, discussions, writing assignments	**Explanation 1.2** Understanding the difference between positive and normative is Chapter 1 topic in economic textbooks. If students don't understand the difference, they will not be able to achieve the learning objectives Knowledge 1 or Skills 2.
	3 understand the ethics of research with humans;	**Learning Objectives-Values 1.3** By the end of the semester, each student will understand that any change in economic policy is an experiment on live subjects, and understand the ethical obligations of economists who inform economic policymakers.	**Assignments-Values 1.3** Discussion of economic experiments like the Great Leap Forward, the minimum wage, and housing regulations.	**Explanation-Values 1.3** Fortunately for economists, most economic research on humans is conducted by politicians, large companies, and other acts of nature who do not apply for IRB approval. Class discussion draws out the ethics of conducting economic experiments on 300 million+ people, whether or not the experimental subjects have access to a voting booth. The AEA code of ethics only addresses conflicts of interests.
Educational Goals	**Learning Outcomes students will**	**Learning Objectives: At the end of the course students will be able to**	**Assignments**	**Explanation**
Values 2 – Civic Responsibility	1. develop an understanding of the ethical implications of social science research, methods, knowledge in addressing social issues;	**Learning Objectives 2.1** By the end of the semester, each student will be able to identify ethical concerns of using economic research and knowledge to inform the behavior and policies of individuals, firms, and governments.	**Assignments 2.1** Discussion and/or writing assignments	**Explanation 2.1**

Educational Goals	Learning Outcomes students will	Learning Objectives: At the end of the course students will be able to	Assignments	Explanation
Value 3-Global and cultural Understanding	1. develop awareness of multiple cultures and respect for alternate world views.	**Learning Objectives 3.1** By the end of the semester, each student will be able to explain the sources of the net gains from trade; each student will be able to identify how economic policies may alter the incentives to engage in discriminatory behavior for or against individuals.	**Assignments 3.1** exams, discussion, and/or writing assignments	**Explanation 3.1** One of the big insights of economics is the proof that individual differences are good, and the bigger the difference between individuals the bigger the benefit from their interaction.

Additional Comments:

Belinda Blevins-Knabe
Approved by Core Curriculum Committee

4-15-14
Date

Approved by Provost

4/16/2014
Date

Approved by Chancellor

9/29/14
Date