

**Core Curriculum Course Submission  
Criteria: Social Science**

**1. General Information**

<b>a. Originating Person</b>	<b>b. Contact Person's E-mail</b>	<b>c. Contact Phone</b>	<b>d. Date</b>
Mark Funk	<a href="mailto:mffunk@ualr.edu">mffunk@ualr.edu</a>	(501)569-8862	04/15/2014
<b>e. College/School</b>	<b>f. Department/Program</b>		
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**

<b>a. Course ID</b>	<b>b. Current Title</b>
Econ 2322	Principles of Microeconomics

**c. Catalog Description**

Prerequisite: MATH 1302. The theory of the individual firm in the economy, cost and price determination, income distribution, and welfare economics. Three credit hours. (ACTS Course Number ECON 2203)

**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
<b>Knowledge 1 – Concepts, methodologies, findings, and applications of mathematics and the social and natural sciences, engineering and technology.</b>	1. develop foundational knowledge of the theoretical perspectives used in one or more social science disciplines;	<b>Learning Objectives 1.1</b>  describe and apply microeconomic concepts, theories and analytical methods	<b>Assignments 1.1</b>  exams, discussions, writing assignments	<b>Explanation 1.1</b>
	2. develop foundational knowledge of how to use scientific methods and various analytic techniques to answer questions about societal issues;	<b>Learning Objectives 1.2</b>  differentiate between market structures and explain their implications for pricing, output, and their implications for public policy as well as efficiency considerations.	<b>Assignments 1.2</b>  exams, discussions, and/or writing assignments	<b>Explanation 1.2</b>  Students must demonstrate their knowledge and understanding of the market verbally and with simple math and graphs. Students must explain the functioning of a free perfectly competitive market, markets with monopoly and monopsony power, constrained markets and markets prone to market failures. Students will also use game theory to solve interactive problems between firms.
	3. develop foundational knowledge of real world applications of the social sciences;	<b>Learning Objectives 1.3</b>  explain and identify how markets work with respect to the determination of prices, quantities and allocation of resources. Students will be able to analyze the theory of the consumer, including, but not limited to, utility optimization through rational choice, marginal analysis, and the role of diminishing marginal utility.	<b>Assignments 1.3</b>  exams, discussions, and/or writing assignments	<b>Explanation 1.3</b>  Students will be asked to draw and analyze markets graphically both in assignments and on exams. They will also be able to use information presented in tabular form and draw the appropriate supply/demand model to represent marginal choices by the consumer and their impact on the market as a whole.

Educational Goals	Learning Outcomes students will	Learning Objectives: At the end of the course students will be able to	Assignments	Explanation
<b>Skills 1 – Communication</b>	1. develop oral and/or written skills while communicating about social science theories, methods, and applications;	<b>Learning Objectives 1.1</b> analyze, interpret, and verbally explain media stories about economics. They will also be able to discuss microeconomic concepts in their own words.	<b>Assignments 1.1</b> Oral discussion, writing assignment, and exams	<b>Explanation 1.1</b> Depending on the delivery mechanism (face-to-face or online) and class size, the media assignments may require discussion board participation, group discussion, oral debate, group or individual oral presentation, or writing assignments. Students will be required to explain and provide personal examples of microeconomic concepts on exams and in assignments as well.
	<b>Educational Goals</b>	<b>Learning Outcomes students will</b>	<b>Learning Objectives: At the end of the course students will be able to</b>	<b>Assignments</b>
<b>Skills 2 – Critical Thinking, Quantitative Reasoning, and Solving Problems Individually and Collaboratively</b>	1. develop an understanding of how evidence from different methods of inquiry supports or weakens various theoretical perspectives;	<b>Learning Objectives 2.1</b> apply common microeconomic theories and make inferences from the corresponding models. They will also be able to describe the difference between positive and normative economics- and to identify each in common scenarios or media.	<b>Assignments 2.1</b> One class activity will involve interpreting anti-trust regulation based on real-world data. Students will also have numerous assignments and discussions pertaining to current news articles and hypothesizing the impact of consumer and producer behavioral changes on market outcomes.	<b>Explanation 2.1</b>
	2. develop an awareness of contextual impacts and personal assumptions on inquiry, methods, and analysis within a social science discipline;	<b>Learning Objectives 2.2</b> describe the difference between normative and positive economics; each student will recognize the impact political, social, and individual objectives have on economic analysis and outcomes.	<b>Assignments 2.2</b> An assignment will require students to describe scenarios as "positive" or "normative" as well as explain why individual objectives may play a role in the desired or observed outcome.	<b>Explanation 2.2</b> The desired or observed outcome also includes tradeoffs, and a marginal cost/marginal benefit calculation which students will be able to identify and explain.

Educational Goals	Learning Outcomes students will	Learning Objectives: At the end of the course students will be able to	Assignments	Explanation
<b>Skills 3 – Information Technology</b>	1. develop abilities to use current technologies for inquiry, exploration, and communication;	<b>Learning Objectives 3.1</b> use basic word processing, email, and internet searches of economic news stories.	<b>Assignments 3.1</b> Homework and/or writing assignments	<b>Explanation 3.1</b>
Educational Goals	Learning Outcomes students will	Learning Objectives: At the end of the course students will be able to	Assignments	Explanation
<b>Values 1 – Personal Responsibility and Ethical Behavior</b>	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;	<b>Learning Objectives 1.1</b> avoid plagiarism and follow the UALR policies on academic integrity.	<b>Assignments 1.1</b> exams, discussions, writing assignments	<b>Explanation 1.1</b>
	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;	<b>Learning Objectives 1.2</b> describe the difference between normative (value statements) and positive (descriptive statements) economics and be able to differentiate data or model based economics from political or value based economics.	<b>Assignments 1.2</b> Exams, discussions, writing assignments	<b>Explanation 1.2</b> Class discussions force students to distinguish between value statements and descriptive statements.
	3 understand the ethics of research with humans;	<b>Learning Objectives-1.3</b> identify the role of ethics (or lack of a role) in microeconomic theory. Examples of behavioral economics with its limitations will be discussed.	<b>Assignments-1.3</b> Discussions	<b>Explanation- 1.3</b> Classroom discussion of the branch of microeconomics known as "behavioral economics"- including but not limited to examples of experiments on consumer choice and brand recognition.

Educational Goals	Learning Outcomes students will	Learning Objectives: At the end of the course students will be able to	Assignments	Explanation
<b>Values 2 – Civic Responsibility</b>	1. develop an understanding of the ethical implications of social science research, methods, knowledge in addressing social issues;	<b>Learning Objectives 2.1</b> identify ethical concerns of using economic research and knowledge to inform the behavior and policies of individuals, firms, and governments.	<b>Assignments 2.1</b> Exams, discussions, writing assignments.	<b>Explanation 2.1</b>
Educational Goals	Learning Outcomes students will	Learning Objectives: At the end of the course students will be able to	Assignments	Explanation
<b>Value 3-Global and cultural Understanding</b>	1. develop awareness of multiple cultures and respect for alternate world views.	<b>Learning Objectives 3.1</b> identify how economic policies may change the incentives to engage in discriminatory behavior for or against individuals, wherever those individuals may be	<b>Assignments 3.1</b> exams, discussion, and/or writing assignments	<b>Explanation 3.1</b>

**Additional Comments:**

Belenita Blewinski  
Approved by Core Curriculum Committee

9-18-14  
Date

J. Anderson  
Approved by ~~Provost~~  
Chancellor

9/19/14  
Date

[Signature]  
Approved by Chancellor  
Provost

9/19/2014  
Date