
 FLORIDA ATLANTIC UNIVERSITY	NEW COURSE PROPOSAL Undergraduate Programs		UUPC Approval <u>12/5/22</u> UFS Approval _____ SCNS Submittal _____ Confirmed _____ Banner Posted _____ Catalog _____
	Department College <i>(To obtain a course number, contact erudolph@fau.edu)</i>		
Prefix Number	<i>(L = Lab Course; C = Combined Lecture/Lab; add if appropriate)</i> Lab Code	Type of Course	Course Title
Credits <i>(See Definition of a Credit Hour)</i>	Grading <i>(Select One Option)</i> Regular Sat/UnSat	Course Description <i>(Syllabus must be attached; see Template and Guidelines)</i>	
Effective Date <i>(TERM & YEAR)</i>			
Prerequisites, with minimum grade*		Corequisites	Registration Controls <i>(Major, College, Level)</i>
*Default minimum passing grade is D-. Prereqs., Coreqs. & Reg. Controls are enforced for all sections of course			
WAC/Gordon Rule Course Yes No WAC/Gordon Rule criteria must be indicated in syllabus and approval attached to proposal. See WAC Guidelines .		Intellectual Foundations Program (General Education) Requirement <i>(Select One Option)</i> General Education criteria must be indicated in the syllabus and approval attached to the proposal. See Intellectual Foundations Guidelines .	
Minimum qualifications to teach course			
Faculty Contact/Email/Phone		List/Attach comments from departments affected by new course	
Approved by Department Chair <u>Monica Escaleras</u> College Curriculum Chair <u>Ehlyn Williams</u> College Dean <u>Paul Han</u> UUPC Chair <u>Ehlyn Williams</u> Undergraduate Studies Dean <u>Dan Meeroff</u> UFS President _____ Provost _____			Date <u>11/2/2022</u> <u>11/16/22</u> <u>11-21-2022</u> <u>12/5/22</u> <u>12/5/22</u> _____ _____

Email this form and syllabus to mjenning@fau.edu seven business days before the UUPC meeting.



ECO 2023-1HB
CRN 13065

RI: Honors Microeconomic Principles
WF 11:00am – 12:20pm
3 credits

Spring, 2023
Dr. Christopher Boudreaux
Office: Office Depot 102B
Office hours: F 12:20-4:00pm
Classroom: TBD
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TA name: TBD

Course Description

We live in a world of limited resources. How are these resources allocated in a market economy? This course introduces students to the standard conceptual tools of microeconomic analysis and then applies these tools to consider how prices are determined; why exchanges tend to be mutually beneficial; who bears the burden of a tax; when businesses are likely to pollute the environment; whether firms benefit from monopoly power; and what policies might improve the efficiency or fairness of markets. This is a General Education course.

Intellectual Foundations Program

This course meets the following IFP learning outcomes: 1) Substantive knowledge and/or skills in a breadth of foundation areas, 2) The ability to think critically, 3) The ability to communicate effectively, 4) A critical understanding of issues relating to diversity, equity, and inclusion in the U.S. society. Also, it meets the Intellectual Foundations of Society and Human Behavior learning outcomes: 1) Describe patterns of human behavior, 2) Describe how political, social, cultural, or economic institutions influence human behavior, 3) Apply appropriate disciplinary methods and/or theories to the analysis of social, cultural, psychological, ethical, political and 4) Apply social science methods to social, political, technological, or economic issues or problems.

Instructional Method

This course is designated Primarily Classroom.

Prerequisites/Corequisites

Research Intensive

This is a Research Intensive course. I will introduce students to research methods and statistical analysis. The foundational skills of logic, critical thinking, and scientific inquiry are essential to this course. Students will hone and develop these skills over the course of the semester. We will review the foundations of statistics, and we will cover various topics such as hypothesis testing, regression analysis, and data cleaning. These research skills will culminate as a research paper and presentation where students will be graded according to a rubric in oral and written communication.

Honors Statement

This course is conceived as part of the University Honors Program curriculum. As such, it is part of the required 14 honors credits UHP students need to complete those requirements. By incorporating writing-intensive assignments, data analyses, original research projects, and presentations, this class will help students learn about conducting original research. The instructor expects students to perform at a high level and will have greater expectations than in a non-honors class. Research is an integral component of this course, which is reflected in its weighting toward the final grade.

Student Learning Outcomes

This course is considered a research intensive course. Research projects are expected to achieve all six of the following Student Learning Outcomes (SLOs):

SLO 1: Knowledge. Students are expected to demonstrate content knowledge, and knowledge of core principles and skills in economics through a research paper. They should be familiar with language specific to the discipline, as well as scientific inquiry.

SLO 2: Formulate Questions. Students are required to formulate research questions, scholarly or creative problems in a manner appropriate to the economics discipline. Students will identify a research puzzle to identify a series of research questions. Students will propose a research question based on an issue or problem presented in the literature.

SLO 3: Plan of Action. Students are expected to develop and implement a plan of action to address research and inquiry questions or scholarly problems. Students will outline their plan of action in the introduction of their research paper and presentation. Students will also report the findings from their data analysis in the empirical part of their paper and presentation.

SLO 4: Critical Thinking. Students are expected to apply critical thinking skills to evaluate information, their own work, and the work of others. Students will be required to present their work in front of their peers, and students will be expected to answer any questions in the Q&A (Questions & Answers). Students will also be expected to evaluate the work of others in the literature for their research paper.

SLO 5: Ethical Conduct. Students are expected to identify significant ethical issues in research and inquiry and/or address them in practice. Students will be asked to identify potential ethical issues associated with conducting research in business disciplines. In particular, students will need to identify and avoid plagiarism resulting from other research papers using the same dataset. Students will learn to cite studies from the literature when appropriate and extend our understanding of the literature.

SLO 6: Communication. Students will convey all aspects of their research and inquiry (processes and/or products) in appropriate formats, venues, and delivery modes. Students will present during class, but are also encouraged to present at OURI Annual Undergraduate Research Symposium http://www.fau.edu/ouri/undergrad_symposium.php.

Assessment

This course contains an assignment or multiple assignments designed to help students conduct research and inquiry at an intensive level. If this class is selected to participate in the university-wide assessment program, students will be asked to complete a consent form and submit electronically some of their research assignments for review. Visit the Office of Undergraduate Research and Inquiry (OURI) for additional opportunities and information at <http://www.fau.edu/ouri>.

Florida Atlantic University's Undergraduate Research Symposium

Students are encouraged to submit their research projects to the Undergraduate Research Symposium held at Florida Atlantic University (Boca Raton campus) each Spring Semester. Use the following link for information: http://www.fau.edu/ouri/undergrad_symposium.php.

Responsible Conduct of Research

It is also strongly recommended that students complete the Responsible Conduct of Research (RCR) certificate through the CITI training of academic research on-line at <http://www.fau.edu/graduate/events/citi-training.php>. Students are also encouraged to attend FAU OURI workshops on topics related responsible conduct of research.

Information on OURI workshops can be found here
http://www.fau.edu/our/student_workshops.php.

Course Objectives

Upon completion of the course students will be able to:

- Explain what microeconomics is and describe how microeconomics can be used to help managers, policy makers, and other stakeholders make decisions.
- Analyze supply and demand problems graphically and apply supply and demand analysis to real world microeconomic problems (e.g., minimum wages, rent ceilings, and the incidence of taxation).
- Solve microeconomic problems numerically, graphically and algebraically. Microeconomic problems include problems related to comparative advantage, elasticities of supply and demand, consumer and producer surplus, tax incidence, price ceilings and floors, externalities, and profit maximization.
- Explain the difference between economic efficiency and equality. Evaluate how government policies related to regulation, taxation, and international trade affect both efficiency and equality.
- Explain why and under what conditions market equilibrium are efficient and describe different types of market failures that can occur.
- Compare the costs and benefits associated with different government policies that can correct market failures related to externalities such as pollution (e.g., Pigouvian taxes, command and control regulation, tradable permits and private Coasian solutions). Analyze which of the methods are most appropriate in specific situations.
- Write a research paper applying economic analysis to real world situations. Possible examples include: (i) discussing how government polices affect business creation; and (ii) assessing what a profit maximizing firm would do in a specific situation and whether these actions are consistent with broader approaches that take corporate social responsibility into account.

Research Assignment

You will be responsible for writing a research paper on an economics topic. I will provide a list of topics, but you may also pick your own topic. If you pick your own topic, I need to approve it.

1. Format

The paper should be in a *letters* format. This means the article should adhere to the following guidelines:

- Maximum of 2,000 words and minimum of 1,500 words.
- No page limit
- APA references
- Font size: 12 point
- Font type: Times New Roman
- Double-spaced

In addition to these requirements, the paper should also have a title, abstract, and your name on the first page. Immediately after, you should have three sections of the paper: 1. Introduction, 2. Empirical Analysis, and 3. Conclusions.

I will provide an example of the formatting requirements on Canvas.

2. Data analysis

Your research paper will involve an empirical analysis of a research question. I will provide datasets for students to use. I expect students to report the regression results in a table and interpret the meanings of their regression coefficients. I will provide examples on Canvas to assist students.

Course Evaluation Method

There are three midterm exams and one final exam. Each mid-term exam will count towards 10% of your grade, and the final exam will count towards 15% of your grade. 15% of your grade will be determined by your homework grade and 20% will be determined by your presentation grade. The remaining 20% of your grade will be determined by your research paper. Grades will be determined on a +/- scale.

Course Grading Scale

94-100% A

90-93.9% A-

87-89.9%	B+
84-86.9%	B
80-83.9%	B-
77-79.9%	C+
74-76.9%	C
70-73.9%	C-
60-69.9%	D
< 60%	F

Policy on Makeup Tests, Late Work, and Incompletes (if applicable)

Make-up exams will only be offered if documentation is provided to the instructor that offers a valid medical excuse or other documented emergency situation.

Late assignments will not be accepted.

Special Course Requirements (if applicable)

State if any requirements are associated with the course, such as mandatory field trips or film viewings, special fees, or purchase of course-related materials.

Classroom Etiquette Policy (if applicable)

If you have a particular policy relating to student behavior in the class, such as relating to tardiness or on the use of electronic devices in the classroom, state so here. Recognizing the unique relationship between faculty and student and adhering to the principles of academic responsibility, any such policies must be reasonable, non-discriminatory and not impede the educational mission.

Policy on the Recording of Lectures (optional)

Because of a new Florida Statute in 2021, the following model language is suggested for inclusion in course syllabi, at the discretion of individual faculty:

Students enrolled in this course may record video or audio of class lectures for their own personal educational use. A class lecture is defined as a formal or methodical oral presentation as part of a university course intended to present information or teach students about a particular

subject. Recording class activities other than class lectures, including but not limited to student presentations (whether individually or as part of a group), class discussion (except when incidental to and incorporated within a class lecture), labs, clinical presentations such as patient history, academic exercises involving student participation, test or examination administrations, field trips, and private conversations between students in the class or between a student and the lecturer, is prohibited. Recordings may not be used as a substitute for class participation or class attendance and may not be published or shared without the written consent of the faculty member. Failure to adhere to these requirements may constitute a violation of the University's Student Code of Conduct and/or the Code of Academic Integrity.

Attendance Policy

Students are expected to attend all of their scheduled University classes and to satisfy all academic objectives as outlined by the instructor. The effect of absences upon grades is determined by the instructor, and the University reserves the right to deal at any time with individual cases of non-attendance. Students are responsible for arranging to make up work missed because of legitimate class absence, such as illness, family emergencies, military obligation, court-imposed legal obligations or participation in University-approved activities. Examples of University-approved reasons for absences include participating on an athletic or scholastic team, musical and theatrical performances and debate activities. It is the student's responsibility to give the instructor notice prior to any anticipated absences and within a reasonable amount of time after an unanticipated absence, ordinarily by the next scheduled class meeting. Instructors must allow each student who is absent for a University-approved reason the opportunity to make up work missed without any reduction in the student's final course grade as a direct result of such absence.

Counseling and Psychological Services (CAPS) Center

Life as a university student can be challenging physically, mentally and emotionally. Students who find stress negatively affecting their ability to achieve academic or personal goals may wish to consider utilizing FAU's Counseling and Psychological Services (CAPS) Center. CAPS provides FAU students a range of services – individual counseling, support meetings, and psychiatric services, to name a few – offered to help improve and maintain emotional well-being. For more information, go to <http://www.fau.edu/counseling/>

Disability Policy

In compliance with the Americans with Disabilities Act Amendments Act (ADAAA), students who require reasonable accommodations due to a disability to properly execute coursework must register with Student Accessibility Services (SAS) and follow all SAS procedures. SAS has offices across three of FAU's campuses – Boca Raton, Davie and Jupiter – however disability services are available for students on all campuses. For more information, please visit the SAS website at www.fau.edu/sas/.

Code of Academic Integrity

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the

university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty. For more information, see [University Regulation 4.001](#).

If your college has particular policies relating to cheating and plagiarism, state so here or provide a link to the full policy—but be sure the college policy does not conflict with the University Regulation.

Required Texts/Readings

To reduce costs for our students, we strongly encourage you to explore the adoption of open educational resources (OER), textbooks and other materials that are freely accessible. We also encourage you to clearly state in the syllabus if course materials are available on reserve in the Library.

Textbook

The textbook for this class is open access, which means that it is available free of charge to students in a variety of sources and a few premium sources such as:

- [PDF](#) - Download a PDF of the book. (Free)
- [Web View](#) - Read live on the web. (Free)
- [Print](#) - Obtain a professionally printed copy. Available on [Amazon](#): \$27.08 – as of 10/11/2022

More information can be found at: <https://openstaxcollege.org/textbooks/principles-of-microeconomics>

In addition, students may want to download the app on their tablets and smart phones. The app is available for both iOS and Android devices and is known as Openstax College. This route is probably the best option, and users who do not have a tablet can take the money saved from not buying a textbook and use it to purchase a tablet. This is only a suggestion; a tablet is not required for the class.

Homework

We will use Achieve (formerly Sapling Learning) for weekly homework assignments. We have 14 homework assignments in total. You complete these assignments at your own pace. Ideally you will complete them prior to each exam because they will help you prepare for the exam. I will drop your lowest two homework assignments.

Supplementary/Recommended Readings (if applicable)

Course Topical Outline

Include a breakdown of topics covered (generally, by class day or by week), deadlines for course assignments/requirements, and dates of exams, quizzes, papers, and completion of readings. The *Provost's Policy and Procedure: Definitions of a Credit Hour* needs to be followed in developing out-of-class assignments.

THE INSTRUCTOR RESERVES THE RIGHT TO MAKE CHANGES TO THIS SYLLABUS AS NEEDED AND WITH NOTIFICATION TO STUDENTS.

Course Outline

Class Topic	Reading	Date
Welcome to Economics!	Ch 1	January 11
Choice in a World of Scarcity	Ch 2	January 13
Demand and Supply part 1	Ch 3	January 18
Research lecture 1 – review datasets and importing into Stata	NA	January 20
Demand and Supply part 2	Ch 3	January 25
Labor and Financial Markets	Ch 4	January 27
Midterm #1: Chapters 1-4		February 1
Research lecture 2 – cleaning datasets	NA	February 3
Elasticity	Ch 5	February 8
Consumer Choices	Ch 6	February 10
International Trade & Globalization	Ch 19	February 15
Research lecture 3 – summary statistics, correlations, and OLS regression	NA	February 17
Globalization	Ch 20	February 22
Midterm #2: Chapters 5-6 & 19-20		February 24
Cost and Industry Structure	Ch 7	March 1
Research lecture 4 – Logit, Probit, ordered, and multinomial, marginal effects		March 3
Spring Break – No Class		March 8 & 10
Perfect Competition	Ch 8	March 15
Monopoly	Ch 9	March 17
Midterm #3: Chapters 7-9		March 22
Research lecture 5 – Matching and 2SLS	NA	March 24
Environmental Protection and Negative Externalities	Ch 12	March 29
Positive Externalities, Public goods,	Ch 13	March 31
Public Choice	Ch 18	April 5
Research lecture 6 – Writing up the results	NA	April 7
In class group work preparing for presentations & paper		April 12
Paper presentations		April 14, 19, & 21
Final Exam		W: May 3 (10:30 AM–1:00 PM)