

UNIVERSITY OF BALTIMORE

DOCUMENT N: COURSE AND PROGRAM DEVELOPMENT COVER SHEET

See Course and Program Development Policy and Procedures for Instructions

SCHOOL: LAW <input type="checkbox"/> MSB <input checked="" type="checkbox"/> YGCLA <input type="checkbox"/>	Contact Name: Deborah Ford	Phone: X4997
DEPARTMENT / DIVISION: MSB – Economics, Finance, and Management Science Department		
SHORT DESCRIPTION OF PROPOSAL (state name of action item 1-20 and course name, code & number / program affected):		
8. New Course: ECON 200: The Economic Way of Thinking		
PROPOSED SEMESTER OF IMPLEMENTATION: Fall <input checked="" type="checkbox"/> Spring <input type="checkbox"/> Year: 2007		

Box 1: TYPE OF ACTION	ADD(NEW) <input checked="" type="checkbox"/>	DEACTIVATE <input type="checkbox"/>	MODIFY <input type="checkbox"/>	OTHER <input type="checkbox"/>
Box 2: LEVEL OF ACTION	Non-Credit <input type="checkbox"/>	Undergraduate <input checked="" type="checkbox"/>	Graduate <input type="checkbox"/>	OTHER <input type="checkbox"/>

Box 3: ACTION ITEM (check appropriate boxes)		DOCUMENTS REQUIRED (see box 4 below)	IMPACT REVIEWS (see box 5 on back)	APPROVAL SEQUENCE (see box 6 on back)
<input type="checkbox"/>	1. Experimental Course ¹	NOP	a, c, e	AC
<input type="checkbox"/>	2. Course Title	NO		ABCD
<input type="checkbox"/>	3. Course Credits	NO		ABCD
<input type="checkbox"/>	4. Course Number	NO		ABCD
<input type="checkbox"/>	5. Course Level	NO		ABCD
<input type="checkbox"/>	6. Pre & Co-Requisite	NO		ABCD
<input type="checkbox"/>	7. Course Description	NOP		ABCDEF
<input checked="" type="checkbox"/>	8. New Course	NOP		ABCDEF
<input type="checkbox"/>	9. Deactivate a Course	NO		ABCDEF
<input type="checkbox"/>	10. Program Requirements	NO	b, c, d, e	ABCDEF
<input type="checkbox"/>	11a. UG Specialization (24 credits or less)	NO	a, b, c, d, e	ABCDEF
<input type="checkbox"/>	11b. Masters Specialization (12 credits or less)	NO	a, b, c, d, e	ABCDEF
<input type="checkbox"/>	11c. Doctoral Specialization (18 credits or less)	NO	a, b, e	ABCDEF
<input type="checkbox"/>	12. Closed Site Program	NOT	e	ABCDHIK
<input type="checkbox"/>	13. Program Suspension ⁹	NO,5	a, e	ABCDEGIK
<input type="checkbox"/>	14a. Certificate Program (ug/g) exclusively within existing degree program	NO	a, c, e	ABCDEFHIK
<input type="checkbox"/>	14b. Certificate Program (ug/g) where degree programs do not exist or where courses are selected across degree programs (12 or more credits)	NOQR, 6	a, c, e	ABCDEFHJL
<input type="checkbox"/>	15. Off-Campus Delivery of Existing Program	NO, 4	a, b, c, e	ABCDHIL
<input type="checkbox"/>	16a. UG Concentration (exceeds 24 credit hours)	NO, 5	a, c, d, e	ABCDEFHJL
<input type="checkbox"/>	16b. Masters Concentration (exceeds 12 credit hours)	NO, 5	a, c, d, e	ABCDEFHJL
<input type="checkbox"/>	16c. Doctoral Concentration (exceeds 18 credit hours)	NO, 5	a, c, d, e	ABCDEFHJL
<input type="checkbox"/>	17. Program Title Change	NO, 5	a, c, d, e	ABCDEFHJL
<input type="checkbox"/>	18. Program Termination	NO, 10	d, e	ABCDEFHJK
<input type="checkbox"/>	19. New Degree Program	NOQR, 3,8	a, c, d, e	ABCDEFHJL
<input type="checkbox"/>	20. Other	Varies	Varies	Varies

Box 4: DOCUMENTATION (check boxes of documents included)					
<input checked="" type="checkbox"/>	N. This Cover Sheet	<input type="checkbox"/>	Q. Full 5-page MHEC Proposal	<input type="checkbox"/>	T. Other
<input checked="" type="checkbox"/>	O. Summary Proposal	<input type="checkbox"/>	R. Financial Tables (MHEC)	<input type="checkbox"/>	
<input checked="" type="checkbox"/>	P. Course Definition Document	<input type="checkbox"/>	S. Contract	<input type="checkbox"/>	

- Approval of experimental course automatically lapses after two offerings unless permanently approved as a new course.
- Codes: a) Library Services (Langsdale or Law) b) Office of Technology Services c) University Relations d) Admissions
- Letter of Intent is required by USM at least 30 days before a full proposal can be submitted. Letter of Intent requires only the approval of the dean and the provost and is forwarded to USM by the Office of the Provost.
- One-page letter to include: Program title & degree/certificate to be awarded; resources requirements; need and demand; similar programs; method of instruction; and oversight and student services (MHEC requirement)
- One-page letter with description and rationale (MHEC requirement)
- One or two-page document that describes: centrality to mission; market demand; curriculum design; adequacy of faculty resources; and assurance program will be supported with existing resources. (MHEC requirement)
- Learning objectives, assessment strategies; fit with UB strategic plan
- Joint Degree Program or Primary Degree Programs require submission of MOU w/ program proposal. (MHEC requirement)
- Temporary suspension of program to examine future direction; time not to exceed two years. No new students admitted during suspension, but currently enrolled students must be given opportunity to satisfy degree requirements.

DOCUMENT N: COURSE AND PROGRAM DEVELOPMENT COVER SHEET (Page 2 of 2)

SCHOOL: LAW <input type="checkbox"/> MSB <input checked="" type="checkbox"/> YGCLA <input type="checkbox"/>
SHORT DESCRIPTION OF PROPOSAL (state name of action item 1-20 and course name, code & number / program affected):
8. New Course: ECON 200: The Economic Way of Thinking

10. Provide:
- evidence that the action is consistent with UB mission and can be implemented within the existing program resources of the institution.
 - proposed date after which no new students will be admitted into the program;
 - accommodation of currently enrolled students in the realization of their degree objectives;
 - treatment of all tenured and non-tenured faculty and other staff in the affected program;
 - reallocation of funds from the budget of the affected program; and
 - existence at other state public institutions of programs to which to redirect students who might have enrolled in the program proposed for abolition.
11. University Council *review* (for a recommendation to the President or back to the Provost) shall be limited to curricular or academic policy issues that may potentially affect the University's mission and strategic planning, or have a significant impact on the generation or allocation of its financial resources.

Box 5: IMPACT REVIEW	SIGNATURES (see procedures for authorized signers)	DATE
a. Library <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Director or designee:	
b. OTS <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	CIO or designee:	
c. University Relations <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Director or designee:	
d. Admissions <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Director or designee:	
e. Records <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Registrar or designee:	

Box 6: APPROVAL SEQUENCE	APPROVAL SIGNATURES	DATE
A. Department / Division	Chair: <i>Deborah Ford</i>	12/12/06
B. Final faculty review body within each School	Chair: <i>John R. Rom</i>	12/12/06
C. College Dean	Dean: <i>Susan Zaccus</i>	12/14/06
D. Provost and Senior Vice President for Academic Affairs	Provost: <i>John M. Farrell</i>	1/18/07
E. Curriculum Review Committee (UFS subcommittee)	Chair: <i>Michelle Gilligan</i>	1/23/07
F. University Faculty Senate (UFS option)	Chair:	
G. University Council (see # 11 above)	Chair:	
H. President	President:	
I. Board of Regents – notification only		
J. Board of Regents – approval		
K. MHEC – notification only		
L. MHEC – approval		
M. Middle States Association notification	Required only if the mission of the University is changed by the action	

DOCUMENT O: SUMMARY PROPOSAL

See Course and Program Development Policy and Procedures for Instructions

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DEPARTMENT / DIVISION: MSB – Economics, Finance, and Management Science Department		
SHORT DESCRIPTION OF PROPOSAL (state action item 1-23 and course name & number or program affected):		
8. New Course: ECON 200: The Economic Way of Thinking		
PROPOSED SEMESTER OF IMPLEMENTATION:	Fall <input checked="" type="checkbox"/> Spring <input type="checkbox"/>	Year: 2007

O-1: Briefly describe what is being requested:

Full University approval to add a new course, ECON 200: The Economic Way of Thinking .

Econ 200 is a one-semester survey-level exposure of introductory topics in traditional microeconomics & macroeconomics courses.

Econ 200 is a revision and renumbering of Econ 300 (which will be deactivated). With the addition of 1st and 2nd year students beginning in fall 2007, Econ 300 was revised and renumbered to the appropriate 200-level course offering.

- Econ 200 will be the required lower-division economics course for all BSBA students in Fall 2007
- Econ 200 will serve as the prerequisite for Econ 305 and Econ 409
- Econ 200 will satisfy the 3-credit social & behavioral science general education requirement
- Econ 200 will serve as an elective offering for CLA students

For new courses or changes in existing courses (needed by Registrar)

OLD Title:	Course # / HEGIS Code:	Credits:
NEW Title: The Economic Way of Thinking	Course # / HEGIS Code: ECON 200	Credits: 3

O-2: Set forth the rationale for the proposal:

With the addition of 1st and 2nd year students beginning in fall 2007, Econ 300 was revised and renumbered to the appropriate 200-level course offering.

Document P
Proposed New Course
Econ 200: The Economic Way of Thinking

Date: November 2006

Prepared by: Barry Brownstein, Professor of Economics
Deborah Ford, Chair, Department of Economics, Finance and
Management Science

Department: Economics, Finance and Management Science

Course: Econ 200

Name: The Economic Way of Thinking

Credits: 3

Prerequisites: None

Catalogue Description:

This course may be used to satisfy the general education requirement for a 3-credit social and behavioral science course.

An economist sees the world in a unique way and is able to provide a different perspective on many issues. This course presents the "economic way of thinking" with an emphasis on being able to make effective decisions in a wide variety of economic and business situations. In addition, the "economic way of thinking" is used to understand the impact of business and government policies and actions on our daily lives.

Class Size: 35

Assessment: Exams, writing assignments

Qualified Faculty: Barry Brownstein, Dan Gerlowski, David Levy, Bansi Sawhney

Purpose: Econ 200 represents a new version of Econ 300 more in line with the needs of our lower division and transfer students

Possible Textbooks:

Paul Heyne, Peter Boettke, and David Prychitko, *The Economic Way of Thinking*, 11th Edition, Prentice-Hall, 2006

Tim Harford, *Undercover Economist*, Oxford Press, 2006

Irvin B. Tucker, *Macro- Economics for Today*

Course Learning Objectives:

At the conclusion of this course:

1. A student will be able to explain the basic tools of economic analysis including, opportunity cost and marginal analysis.

2. A student will be able to demonstrate the use of market analysis including supply and demand and elasticity,
3. A student will be able to explain basic macro economic concepts such as monetary and fiscal policy, inflation, and unemployment.
4. A student will be able to demonstrate the basic effects of aggregate supply and demand.
5. A student will be able to explain how individuals respond to incentives, and why policies frequently have unintended consequences.
6. A student will be able to apply economic theory in both personal and business decisions.
7. A student will be able to use general learning competencies, such as critical thinking, analytical skills and good communication of results.

Course Topics:

A. The Economic Way of Thinking

1. Introduction to the methodology of economics
2. Marginal Analysis and Scarcity
3. Exchange and Comparative Advantage
4. Supply and Demand
5. Profit and Loss
6. Competition and Monopoly
7. Employment, Unemployment, and Inflation
8. Monetary Policy and the Federal Reserve
9. Fiscal Policy & the Public Sector

B. Making Sound Decisions

1. Understanding price discrimination and being an effective consumer.
2. The economics of information -
 - a. Why is it hard to find a good used car?
 - b. Can Jim Cramer (Mad Money) really pick stocks?
 - c. The power of diversity
3. Externalities and driving in traffic
4. Pricing on the margin in your business

C. Understanding Economic Issues

1. Economic Growth
2. Globalization
3. Energy Policy and Supply
4. Improving our schools
5. Improving health care systems

General Education Approval Record **Merrick School of Business**
(to be used for "certifying" new and existing courses; use information about proposed course)

Course: Subject and Number ECON 200

Course Name: The Economic Way of Thinking

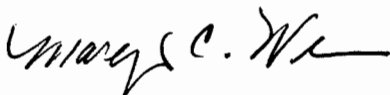
Department: Economics, Finance and Management Science

THIS COURSE SATISFIES 3 CREDITS OF THE SOCIAL SCIENCES GENERAL EDUCATION REQUIREMENT.

This course meets all of the learning outcomes and assessment strategies requirements for a social sciences general education course at the University of Baltimore:

Learning Outcomes: Students will demonstrate these abilities. (from subcommittee recommendations)

- Examine ways in which individuals, groups, institutions, or segments of society behave, function, and influence one another.
- Understand the variety of methods to collect, analyze, interpret, and apply qualitative data as related to social phenomena and individual behavior.
- Be familiar with a broad spectrum of fundamental concepts to the disciplines represented by each of the fields studied
- Understand and appreciate the interaction of the numerous factors that influence individuals, cultures, society, and the natural environment
- Use the concepts, theories, and methods of the social and behavioral sciences to analyze individuals, groups, institutions, and societies, both past and present
- Apply knowledge to identify and evaluate solutions to personal, cultural, societal, national and international problems to make responsible and informed decisions.



Marguerite C. Weber

January 16, 2007

Signature (Marguerite Weber)

date

General Education Approval Record **Merrick School of Business**
(to be used for "certifying" new and existing courses; use information about proposed course)

Course: Subject and Number ECON 200

Course Name: The Economic Way of Thinking

Department: Economics, Finance and Management Science

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Marguerite C. Weber

January 16, 2007

Signature (Marguerite Weber)

date