

Eastern Illinois University
New Course Proposal
EIU 4291G, Pop Culture Economics, Honors

Agenda Item #09-08
Effective Fall 2009

Please check one: ☒ New course ☐ Revised course

PART I: CATALOG DESCRIPTION

- 1. Course prefix and number:** EIU 4291G
- 2. Title:** Pop Culture Economics, Honors
- 3. Long title, if any:**
- 4. Class hours per week, lab hours per week, and credit:** 4-0-4
- 5. Term(s) to be offered:** ☒ Fall ☒ Spring ☒ Summer ☐ On demand
- 6. Initial term of offering:** ☒ Fall ☐ Spring ☐ Summer **Year:** 2009
- 7. Course description:** A study of the ways in which the stories told in popular music, movies, and television programs demonstrate the important role that economics plays in individuals' lives. Students will explore how individuals, firms, governments, and society make decisions in attempts to achieve the greatest level of well-being possible in a world of limited resources.
- 8. Registration restrictions:**
 - a. Identify any equivalent courses:** None.
 - b. Prerequisite(s):** Completion of 75 hours and admission to University Honors College.
 - c. Who can waive the prerequisite(s)?**
☐ No one ☒ Chair ☐ Instructor ☐ Advisor ☐ Other (Please specify)
 - d. Co-requisites:** None.
 - e. Repeat status:** ☒ Course may not be repeated.
☐ Course may be repeated to a maximum of _____ hours or _____ times.
 - f. Degree, college, major(s), level, or class** to which registration in the course is restricted, if any:
 - g. Degree, college, major(s), level, or class** to be excluded from the course, if any: Majors in economics are excluded.
- 9. Special course attributes:** General education: senior seminar component. Writing intensive. Honors.
- 10. Grading methods** (check all that apply): ☒ Standard letter ☐ C/NC ☐ Audit ☐ ABC/NC
- 11. Instructional delivery method:** ☒ lecture ☐ lab ☐ lecture/lab combined ☐ independent study/research
☐ internship ☐ performance ☐ practicum or clinical ☐ study abroad
☐ other

PART TWO: ASSURANCE OF STUDENT LEARNING

1. List the student learning objectives of this course:

Students in this course will:

- 1.) Examine the problem of scarcity in the world around us. (Responsible citizenship.)
- 2.) Analyze the ways in which economists measure benefits and costs of activities. (Critical thinking.)
- 3.) Examine the role of incentives in shaping economic behavior. (Critical thinking.)
- 4.) Evaluate why voluntary exchange benefits all parties and is efficient. (Critical thinking.)
- 5.) Analyze the role of the government in correcting for market failures. (Critical thinking.)
- 6.) Examine the factors that determine standards of living around the world. (Responsible citizenship.)
- 7.) Determine the causes and consequences of unemployment and inflation in the economy. (Critical thinking.)
- 8.) Analyze a scene from a movie or a television show or the lyrics from a popular song to demonstrate an economic concept covered in the course. (Critical thinking; Written and oral effectiveness.)

2. Students will be assessed with the following tools:

- One mid-term exam and one final exam (Objectives 1, 2, 3, 4, 5, 6, 7)
- Short papers weekly (Objectives 1, 2, 3, 4, 5, 6, 7)
- One term-paper and classroom presentation (Objective 8)

3. Evaluation of student performance in the course will be based on the following:

- Midterm exam (20 percent)
- Final exam (20 percent)
- Weekly short papers (20 percent)
- Term paper (20 percent)
- Presentation of Term Paper (10 percent)
- Class participation (10 percent)

4. This is not a technology-delivered course.

5. This course is not numbered 4750 – 4999.

6. This course is writing intensive. In addition to weekly writing assignments, students will write a term paper that will be returned to students for revision. The total part of the student's grade that is based on writing is 40 percent.

PART III: OUTLINE OF THE COURSE

Week 1: What Is Economics?

Example clips from Castaway: How does Chuck Noland survive on the deserted island?
How does he decide what to produce and how to produce it?

- * Other possible clips and songs include: The Count of Monte Cristo; Satisfaction (Rolling Stones); In the End (Linkin Park)

Topics:

- * Limitations on resources
- * Unlimited wants
- * Scarcity

Policy Debate: Should There Be a Market for Human Organs?

Week 2: What Is the Cost of Making a Choice?

Example clip from Grey's Anatomy: Who lives and who dies?

Example clip from Rudy: Should I go to Notre Dame or stay home, get a job, and get married?

- * Other possible clips and songs include: A Knight's Tale; The Merchant of Venice; The Family Man; Boys and Girls (Good Charlotte); Soak Up the Sun (Sheryl Crow); The Road Not Taken (Bruce Hornsby); Stick Shifts and Safety Belts (Cake); Money for Nothin' (Dire Straits); Two Princes (The Spin Doctors)

Topics:

- * The role of scarcity in forcing individuals to make choices
- * Measuring opportunity costs
- * What costs matter, what costs don't

Policy Debate: Should Everyone Have Equal Access to Medical Care?

Week 3: How Do We Make Decisions?

Example clip from Harold and Kumar Go to White Castle: What should Harold consider when deciding whether he should jaywalk?

Example from the lyrics of If I Had a Million Dollars (Bare Naked Ladies): How should I spend my money? What would I buy (or not buy)?

- * Other possible clips and songs include: Along Came Polly; Cool Hand Luke; Monty Python's Meaning of Life; Why Don't You Get a Job (The Offspring); Too Much (Dave Matthews Band); Between Angels and Insects (Papa Roach); I Want It All (Queen)

Topics:

- * Measuring marginal benefits
- * Measuring marginal costs
- * Rational decision-making

Policy Debate: Is Drug Abuse Rational?

Week 4: How Do Incentives Affect Behavior?

Example clip from The Terminal: Why is Viktor Navorski willing to put everyone's luggage cart away at the airport?

Example from the lyrics of Dopeman (Less than Jake): Why do teenagers choose to take risks by selling drugs rather than get a part-time job?

* Other possible clips and songs include Swordfish; Charlie and the Chocolate Factory; Traffic; Big Money (Garth Brooks); My Summer Vacation (Ice Cube)

Topics:

* Intentional vs. unintentional effects

* Rewards vs. punishments

* Expectations

Policy Debate: Is the Death Penalty an Efficient Crime Deterrent?

Week 5/6: How Do Individuals and Nations Gain from Trade?

Example clip from Babe: Why is Ferdinand (the duck) worried when the farmer's wife gets a "mechanical rooster?"

Example clip from Frontier House: Why does one of the show's contestants harvest more wheat than he will need during the coming winter?

* Other possible clips and songs include: Bourne Identity, Dirty Pretty Things; Old School; Boston Legal; Seinfeld; Shawshank Redemption; The Simpsons; Out of Sight; Rich Girl (Gwen Stefani); Money (Pink Floyd); Thousands Are Sailing (The Pogues)

Topics:

* Trade between individuals

* Trade between workers and firms

* Trade between countries

Policy Debate: Does the Anti-Sweatshop Movement Help or Harm Workers in Low-Wage Countries?

Week 7/8: What is So Great about Competition?

Example clip from Pretty Woman: How do Vivian and Edward both benefit from the deal they make?

Example from the lyrics of Ebay (Weird Al Yankovic): How has Ebay transformed the marketplace?

* Other possible clips and songs include: The Simpsons; South Park; Seinfeld; Rent; Privilege to Pee (*Urinetown* Soundtrack); My Christmas List (Simple Plan); Supply and Demand (The Hives); Capitalism (Oingo Boingo)

Topics:

* How markets work

* Consumer and producer surplus

* Effects of intervention in markets

Policy Debate: Should It Be Illegal to Share Music and Movies?

Week 9/10: Are There Any Problems Caused by Markets?

Example clip from Erin Brockovich: Is it efficient for firms to pollute? If not, why do they do it and what can be done to prevent it?

Example from the lyrics of Beverly Hills (Weezer): Why do individuals have different levels of income and wealth?

- * Other possible clips include: The Simpsons; Million Dollar Baby; Being John Malkovich; Intolerable Cruelty; Big Yellow Taxi (Counting Crows); Dog Eat Dog (AC/DC); Last DJ (Tom Petty); Minimum Wage (Fenix TX); River Runs Red (Midnight Oil); I'd Love to Change the World (Ten Years After)

Topics:

- * Monopoly power
- * Externalities
- * Inequality of income
- * Government involvement to correct for market failures

Policy Debate: What Accounts for the Recent Rise in Income Inequality in the U.S.?

Week 11: Why Are Some Nations So Much Richer than Others?

Example clips from Life and Debt: What determines the incomes of farmers in Jamaica? Do the World Bank and International Monetary Fund help or hurt these farmers?

Other possible clips and songs include: Blood Diamonds (documentary); Blood Diamond; Parenthood; Diamonds from Sierra Leone (Kanye West & Jay-Z); Rockin' in the Free World (Neil Young); Closer to Free (The BoDeans)

Topics:

- * Factors that determine productivity and output
- * The role of the World Bank and International Monetary Fund
- * Policies to improve living standards

Policy Debate: Does Foreign Direct Investment Hinder or Help Economic Development?

Week 12: Assessment (Watson-Glaser)

Why Does a Dollar Buy Less over Time?

Example clip from Austin Powers: Why is a ransom of a million dollars reasonable to Dr. Evil but funny to the leaders of the world?

Example from the lyrics of Babygirl (Sugarland): Why does the cost of living vary across cities?

- * Other possible clips and songs include: Eurotrip; Waterworld; Make That Money (Robi Rob's Club World)

Topics:

- * What is money?
- * Measurement and causes of inflation
- * Effects of inflation and hyperinflation
- * Policy prescriptions

Policy Debate: Should the Federal Reserve Aim for Zero Inflation?

Week 13: Why Can't Everyone Who Wants a Job Find One?

Example clip from Seabiscuit: What happened to unemployment during the Great Depression?

Example lyric from Workers Song (Dropkick Murphys): Why have some jobs disappeared in the U.S. economy?

- * Other possible clips and songs include: The Full Monty; Reality Bites; Cinderella Man; Fast Car (Tracy Chapman); The Way It Is & Changes (Bruce Hornsby & Tupac)

Shakur); Mr.Wendell (Arrested Development); Cigarettes & Alcohol (Oasis); The River (Bruce Springsteen)

Topics:

- * Measurement of unemployment
- * Types of unemployment
- * Consequences of unemployment
- * Policy prescriptions

Policy Debate: Does an Increase in the Minimum Wage Raise the Unemployment Rate?

Week 14: Student Presentations

Week 15: Student Presentations

PART IV: PURPOSE AND NEED

1. Explain the department's rationale for developing and proposing the course.

This course will allow non-majors to develop an appreciation for the role that economics plays in our everyday lives. This will be demonstrated by showing the students how economics can be found in all types of popular culture – from television shows to movies to popular music. Scenes from both dramas and comedies will be used. Song lyrics from many genres will be examined as well. In addition, the course will allow students to draw on their own personal experiences with popular culture to better understand economic behavior and the economy.

a. This is a general education course that will satisfy the requirements of Senior Seminar.

b. This is not a technology-delivered course.

2. The course is a Senior Seminar.
3. The course is similar to EIU 4115G (Pop Culture Economics). University Honors students cannot receive credit for that course. In addition, this course will include a more comprehensive curriculum and a greater focus on the role of policy in our lives.
4. This course will not be required by any major or minor. Economics majors are excluded.

PART V: IMPLEMENTATION

1. Faculty member(s) to whom the course may be assigned:

Drs. Linda Ghent, Tesa Leonce, Tim Mason, or any other qualified faculty.

2. There will be no additional costs to students.
3. Text and supplementary materials to be used (Include publication dates):

Anderson, David A. 2007. Economics by Example. New York: Worth Publishers.

PART VI: COMMUNITY COLLEGE TRANSFER

If the proposed course is a 1000- or 2000-level course, state either, "A community college course may be judged equivalent to this course" OR "A community college course will not be judged equivalent to this course." A community college course will not be judged equivalent to a 3000- or 4000-level course but may be accepted as a substitute; however, upper-division credit will not be awarded.

Not applicable.

PART VII: APPROVALS

Date approved by the department or school: November 17, 2008

Date approved by the college curriculum committee: December 12, 2008

Date approved by Honors Council: January 22, 2009

Date approved by CAA: February 19, 2009