

Eastern Illinois University  
New Course Proposal  
EIU 4115G, Pop Culture Economics

Please check one:  New course  Revised course

**PART I: CATALOG DESCRIPTION**

1. **Course prefix and number:** EIU 4115G
2. **Title:** Pop Culture Economics
3. **Long title, if any:**
4. **Class hours per week, lab hours per week, and credit:** 3-0-3
5. **Term(s) to be offered:**  Fall  Spring  Summer  On demand
6. **Initial term of offering:**  Fall  Spring  Summer **Year:** 2008
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.
  - 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.
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.) Identify the causes and consequences of unemployment and inflation in the economy. (Critical thinking.)
- 8.) Identify and 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

#### 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)

*Topics:*

\* The role of scarcity in forcing individuals to make choices

\* Measuring opportunity costs

\* What costs matter, what costs don't

#### 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)

*Topics:*

\* Measuring marginal benefits

\* Measuring marginal costs

\* Rational decision-making

#### 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

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)

*Topics:*

- \* Trade between individuals
- \* Trade between workers and firms
- \* Trade between 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)

*Topics:*

- \* How markets work
- \* Consumer and producer surplus
- \* Effects of intervention in markets

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)

*Topics:*

- \* Monopoly power
- \* Externalities
- \* Inequality of income

- \* Government involvement to correct for market failures

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)

*Topics:*

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

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

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)

*Topics:*

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

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.

There is no current Senior Seminar from the Economics Department. 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 not similar to an existing course.
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, Eric Hake, 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:** February 1, 2007

**Date approved by the college curriculum committee:** March 23, 2007

**Date approved by CAA:** January 10, 2007