

ECON 441: Topics in Economics

Add to Curriculum

Abilene Approval Chart for Curriculum Changes

A = Approve I = Information Item R = Respond In Writing

Course Number: ECON441 or Degree Plan(s):

		Dept./School	College	Dean	TEC	AUAC/Grad	Provost
	Campus-Level Academic Review¹						
	Change to a Course Include signatures from all chairs/program directors for cross-listed courses. ¹						
1.	Title (description unchanged)	A	A	A	I	I	I
2.	Description (not affecting content)	A	A	A	I	I	I
3.	Course term(s)	A	I	A	I	I	I
4.	Content (change of course outcomes)	A	A	A	I	I	A
5.	Number of credit hours	A	A	A	A	A	A
6.	Course number within the hundred	A	A	I	I	I	I
7.	Course number beyond the hundred	A	A	A	A	A	A
8.	Prerequisites	A	A	A	I	I	I
9.	Course restriction (e.g., majors only, junior standing)	A	A	A	A	A	A
10.	Level change (U to G or G to U)	A	A	A	A	A	A
11.	Cross list course	A	A	A	A	A	A
12.	Department of record	A	A	A	A	A	A
13.	Open or close a course	A	A	A	A	A	A
	Change to a Degree Plan						
14.	Educational Program — Revise	A	A	A	A	A	A
15.	Educational Program — Adopt/revise admission requirements	A	A	A	A	A	A
16.	GPA — Revise program-required GPA	A	A	A	A	A	A
17.	Minor — Revise	A	A	A	A	A	A

		Dept./School	College	Dean	TBC	AUAC/Grad	Provost	Campus Faculty	Senior VPAA	President
	Full Review									
	Change to Catalog Information (for Campus)									
18.	General requirements for Bachelor's and Associate Degrees	-	-	-	-	A	A	A	A	I
19.	Policies governing academic probation and suspension	-	-	-	-	A	A	A	A	I
20.	Requirements for graduating with honors	-	-	-	-	A	A	A	A	I
	Change to a Degree Plan									
21.	Educational Program — Add or Discontinue ^{2 3}	A	A	A	A	A	A	A	A	I
22.	Educational Program — Discontinue (Provost-proposed)	R	-	R	A	A	A	A	A	I
23.	Minor — Add or Discontinue	A	A	A	A	A	A	-	A	I
24.	Minor — Discontinue (Provost-proposed)	R	-	R	A	A	A	-	A	I
25.	Degree — Add or Discontinue	A	A	A	A	A	A	A	A	I
26.	Degree — Discontinue (Provost-proposed)	R	-	R	A	A	A	A	A	I

		Dept./School	College	Dean	AUAC	Provost	UGEC	University Faculty	Senior VPAA	President
	Change to General Education Requirements for Undergraduates (System)									
27.	Change course outcomes of an included course	A	A	A	A	A	A	-	A	I
28.	Add or drop a required course from the General Education Requirements	A	-	A	-	A	A	A	A	I
29.	Add or drop a course from a menu within the General Education Requirements	A	-	A	-	A	A	-	A	I
30.	Comprehensive revision of General Education Requirements	-	-	-	-	A	A	A	A	I

Notes

² Any change to a cross-listed course requires the signature of both department chairs or program directors overseeing the course to ensure that the courses stay in sync. This includes courses taught at other campuses (e.g. BIBL 101 and BIBO 101).

³ For undergraduate majors, a minimum of 30 hours is required. These programs must have a minimum of 6 elective hours, unless the requirements of external accrediting bodies make it impossible. Master's programs must include a minimum of 30 hours, and doctoral programs must include a minimum of 30 hours beyond the master's.

⁴ When a department/school or dean proposes closing a program, approval routing follows the typical process beginning with the department/school. An administrative proposal by the provost or senior vice president for academic affairs would follow the "provost-proposed" routing on the chart.

Updated 8/1/2023

Department/School(s)

 <u>Phil Vardiman (Jan 29, 2024 10:48 CST)</u>	Jan 29, 2024
Chair Signature	Date

Chair/Program Director Signature	Date
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College Academic Council(s)

 <u>Arisoa Randrianasolo (Feb 8, 2024 16:04 CST)</u>	Feb 8, 2024
Chair Signature	Date

Chair Signature	Date
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Dean(s)

 <u>Andy Little (Feb 8, 2024 16:23 CST)</u>	Feb 8, 2024
Signature	Date

Signature	Date
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Teacher Education Council

Signature	Date
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**Campus Academic Council:
Abilene Undergraduate or Abilene Graduate**

Signature	Date
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Provost

Signature

Date

University General Education Council

Signature

Date

University Faculty

Abilene Faculty Senate Chair signature

Date

Dallas Faculty Council Chair signature

Date

Senior Vice President for Academic Affairs

Signature

Date

President

Signature

Date

Abilene New Course Application

You may delete the preceding instructional pages before submitting application.

Course ID (<i>Subject Code and Number</i>)	ECON 441
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1. Systems and Catalog Information Complete each item.

A	Course Developer	Katherine Wick, Trent McNamara
B	Course Instructor	Katherine Wick or Trent McNamara
C	Course Title	Topics in Economics
D	Course Abbreviation for Banner if title is more than 30 characters	
E	College	COBA - Business Administration ▾
F	Department or School	MGTS - Management Sciences ▾
G	Number of Credit Hours	3 ▾
G1	Number of Contact Hours - lecture	3 ▾
G2	Number of Contact Hours - lab/activity	0 ▾
H	Is the course for a fixed or variable number of credit hours?	Fixed ▾ If variable, explain rationale:
I	Is the course repeatable for additional credit?	Yes ▾
J	Maximum total number of credit hours a student can earn for this course	9
K	What type of course is this? (Select one option. Please see Schedule Type definitions on Page C.)	Traditional Lecture See Schedule Type definitions in the Reference section.
L	Number of faculty workload hours	3 ▾
M	Grade Mode	Standard ▾
N	Maximum Enrollment	30

O	Catalog Description (50 words or less)	Economists develop theories to explain how the components of the economy like individual people, companies, and the government operate and interact with one another. Topics in this course could span a spectrum of applied theory to investigations of certain markets.
P	List any prerequisites (course/s, test scores, class standing, major, etc.)	A final grade of a "C" or better in ECON 260 and ECON 261.
Q	List any corequisites (these <i>must</i> be taken at the same time; note that a single requirement cannot be both a prerequisite <i>and</i> a corequisite)	None
R	If the course is cross-listed, specify the subject code and course number of the other course	
S	Does this course require any additional student course fees?	No ▾ If yes, attach a completed course fee form .
T1	Will the course be offered in fall terms?	Yes, Odd Years ▾
T2	Will the course be offered in spring terms?	No ▾
T3	Will the course be offered in summer terms?	No ▾
U	First semester this course will be offered under new Course ID. <i>May not be earlier than the coming fall semester.</i>	Fall 2024
V	Is this course required for a program(s)?	No ▾ If yes, attach a completed curriculum proposal to change the program(s).

W	Should the addition of this course be retroactively applied to the degree plan it supports? <i>This is rare, and rationale should explain compelling extenuating circumstances.</i>	No - If yes, provide rationale:
X	Has this course been offered as a Special Topics course? <i>New courses are not required to be taught as Special Topics courses prior to approval.</i>	No - If yes, provide course ID, term, and enrollment:
Y	List any courses in which the content overlaps the proposed course. (Course ID and Name). <i>Attach a statement from the instructor/dept chair of the existing course justifying the new offering.</i>	None

2. Curriculum

- A. Explain any effects of this course on any degree plans. If the addition of the course alters program requirements, submit a separate [Approval Chart for Curriculum Change](#) to update the program.

This course is being developed to contribute to a new minor degree in economics, and it will serve as an additional elective for students in the BBA in business administration.

- B. Justify the addition of this course to the current curriculum, explaining the gap it meets.

This course is intended to increase a student's knowledge of certain topics in economics and fill out their understanding of the wide range of issues explored in the discipline

3. Course Design

- A. Audience and Course Goal

1. Describe the intended audience, including prerequisite skills.

This class is intended for students who want a better understanding of economics, primarily those interested in an economics minor or in an elective for their BBA degree. Students must receive a final grade of a "C" or better in ECON 260 and ECON 261.

2. State the overarching course goal(s) in performance terms.

Students receive more in-depth knowledge of the field of economics as this course examines more complex applications of economic theories and markets than their principles classes.

B. Student Learning Outcomes and Measurements

These vary depending on the topic being tackled in the course.

The following learning outcomes are based on the Introduction to Causal Analysis course included with this application. This course could be offered as a topics in economics class in the future.

	Student Learning Outcome	Measurement
1	Understand the concept of causation in the social sciences	PA #1, Exam #1
2	Distinguish between observational and causal analysis	PA #1, Exam #1
3	Design research studies that can yield causal effects	Exam #1 – 2, Presentation, Participation
4	Implement a range of techniques of causal analysis including experiments, matching, instrumental variables, regression discontinuity, difference-in-differences and synthetic control	PA #2 – 7, Exam #1 – 2
5	Evaluate the advantages and disadvantages of different research designs and methods	PA #2 – 7, Presentation, Exam #1 – 2
6	Critically read and evaluate quantitative journal articles in the social sciences	PA #1 – 7, Presentation

C. Text and Resources

Give the full publication information of the textbook/s and other required resources and outside readings. For **combined undergraduate/graduate** courses, make two lists:

A. full publication information; label **Undergraduate**.

This depends on the topic being addressed. For the example syllabus included:

The required textbook will be ***Mastering 'Metrics: The Path from Cause to Effect*** (2015), by Joshua Angrist and Jörn-Steffen Pischke. Some material will be pulled from ***Field Experiments: Design, Analysis, and Interpretation*** (2012), by Alan Gerber and Donald Green.

4. Supporting Documentation

Required of all applications	
1	Approval Chart for Curriculum Changes
2	Syllabus — Attach the syllabus for the course based upon the anticipated first-semester offering.
4	Library — Submit new course application and syllabus to the Library dean's office. Attach the Library's memo.
Attach if applicable	
5	Content Overlap — Include one document for each course you listed in Section 1Y. Attach statement from instructor/dept chair of existing course justifying the new offering.
6	Departmental Resources — List the resources that support the course and are available only through the department, if applicable. Attach the list of the holdings and the location(s).
7	Resources — List resources (other than library or departmental resources) that are needed to support this course (computers, lab equipment, other technology, etc.). Attach a complete list of all items and indicate possible sources or estimated cost of each. List the sources of any needed funds.
8	Expenses — List additional expenses needed to implement this course (full-time or part-time faculty, graduate or lab assistants, student employees, travel, special student costs, room renovation, storage facility, etc.). Attach a complete list of all items, the estimated cost of each and the source of the funds.
9	Justification — Attach any documents to which you refer in Section 2B.

Updated 8/1/2023

ECON 441: Topics in Economics: Introduction to Causal Analytics [3 credit hours] Syllabus – Fall 2025

Instructor: Dr. Trent McNamara
Rank: Assistant Professor of Economics
Lecture Times: TBD
Office Hours: TBD
Office: MBB 252
Email: tgm21a@acu.edu

"To educate students for Christian service and leadership throughout the world." – ACU Mission

"To educate business and technology professionals for Christian service and leadership throughout the world."

The COBA Mission Statement

Course Description

This course introduces the rapidly growing field of causal inference. Over the last few decades, there has been growing demand for the ability to determine whether relationships between variables are causal rather than simply correlational. The focus on design-based inference provides an understanding of research studies that yield causal effects. We start by asking what it means for X to cause Y using the framework of potential outcomes and evaluate the limitations of answering this using traditional observational methods and data. We will then look at the most popular research designs in causal analysis, including experiments, natural experiments that we can analyze with instrumental variables and regression discontinuity techniques, and causal inference over time with difference-in-differences and synthetic control. This course has a hands-on, practical emphasis. Students will learn to consume, evaluate, and design effective research studies widely used in many fields. Examples will be drawn from economics, marketing, political science, public health, and public policy.

Prerequisites

A final grade of a "C" or better in IS 222 and in either one of ECON 260 or ECON 261.

Intended Audience

This class is intended for students interested in learning about a toolbox of skills that enable causality to be disentangled from correlation. This course at its core is a 'tools' class, meaning we learn about the modern tools of causal research that can be applied to many disciplines. This class is required for students seeking a minor degree in economics.

Student Learning Outcomes

In *Introduction to Causal Analysis*, you will learn about some common empirical methodologies and discover the limits and pitfalls inherent when working with data. And perhaps most importantly, you will learn how to ask the right questions if someone presents you with an argument based on data or empirics. Among other skills, you will learn to:

	Student Learning Outcome	Measurement
1	Understand the concept of causation in the social sciences	PA #1, Exam #1
2	Distinguish between observational and causal analysis	PA #1, Exam #1
3	Design research studies that can yield causal effects	Exam #1 – 2, Presentation, Participation
4	Implement a range of techniques of causal analysis including experiments,	PA #2 – 7, Exam #1 – 2

	matching, instrumental variables, regression discontinuity, difference-in-differences and synthetic control	
5	Evaluate the advantages and disadvantages of different research designs and methods	PA #2 – 7, Presentation, Exam #1 – 2
6	Critically read and evaluate quantitative journal articles in the social sciences	PA #1 – 7, Presentation

Grade Determination

Grades are determined by paper analyses, two exams, a presentation, and participation. Final grades will be assigned A=[90-100], B=[80-90), C=[70-80), D=[60-70), F=[0-60).

Paper analyses are worth 25% of your grade. We will typically cover one or two policy-relevant empirical articles each week. These articles will be chosen from a variety of areas, such as economics, marketing, political science, public health, and public policy. Students will submit a 1–2-page analysis for approximately 6-10 articles highlighted in the course schedule as “[PA]”.

Each exam accounts for 25% of your final grade (50% total). They will be a mixture of multiple-choice questions and essay questions.

Presentations will make up 20% of final grades. Each student will present to the class a paper of their choosing (I will provide a list to choose from, although suggestions are always welcome). These will be short presentations (20-30 minutes) followed by questions.

Participation will be worth 5%. Quality class participation benefits all (in economic terms, it creates positive externalities), so please prepare for each class and participate regularly. I will keep a running ledger that combines attendance, quality questions asked, and quality feedback provided to help assess scores at the end of the semester.

Text and Supplements

Our required textbook will be *Mastering ‘Metrics: The Path from Cause to Effect* (2015), by Joshua Angrist and Jörn-Steffen Pischke. Some material will be pulled from *Field Experiments: Design, Analysis, and Interpretation* (2012), by Alan Gerber and Donald Green. While this later text is not required, it is recommended. Some material may be pulled from *Causal Inference: The Mixtape* (2021), by Scott Cunningham, but this is optional and slightly more advanced than what this course is designed to cover.

Attendance/ Late Assignments/Missed Exams:

The University views class attendance as the responsibility of an individual student. Attendance is essential to complete the course successfully. University rules related to excused and unexcused absences are located online. If for an extended period a student becomes too ill to engage the course material, the student and professor will work with SOAR to develop and plan that ensures the student’s academic and physical well-being.

No late work will be accepted under any circumstances. If you miss an exam or presentation due to a university-excused absence, then you must notify me within 24 hours of the exam time and present written documentation to schedule a makeup. No makeups will be scheduled for unexcused absences.

Course Format and Content Outline

This class is formatted as an in-person traditional lecture. Lectures will be held regularly at the listed time and place.

The content covered in this course can be divided into three broad sections. In the first section, we focus on understanding why observational methods are unlikely to yield causal relationships between two variables. We cover statistical preliminaries, regression models, multiple regression models, and potential outcomes models.

In the second section, we cover experimental research designs – laboratory, artefactual, field, etc. Experiments are statistically simple, but complex to administer. We'll cover the concept of internal validity: does an experiment truly uncover a causal effect? We'll learn how to use balance tests to detect failures of randomization, as well as how to cope with attrition. Then we'll look briefly at external validity. The aim of experiments is to learn about causal effects in the real world, but they may take place in artificial settings or on samples that differ from the populations that we care about. We'll ask how much we can hope to learn from experiments and how policymakers can use experimental results in practice.

Finally, in the third section, we focus on evaluating plausibly natural experiments (i.e., quasi-experiments). For many questions, it is difficult if not impossible to carry out experiments. We'll illustrate how instrumental variables can work when applied to natural experiments and how they can go wrong. Regression discontinuity analysis involves a natural experiment where treatment is assigned based on an arbitrary rule, like exceeding a threshold. Difference-in-differences can be used for causal inference with panel data when a treatment varies over time in some units but not others. The new method of synthetic control is useful for causal inference over time with a small number of units, particularly when the treatment occurs in only one unit.

Course Contribution to Overall Business Perspective

Causal inference at its core gives us the ability to evaluate and understand when relationships between variables are causal versus when they might suffer from selection bias reducing our interpretation to that of correlational. From a business perspective, this framework allows us to view business questions and problems under this light and gives us the ability to creatively think of research designs that do provide a causal interpretation. For example, for many businesses it is important to understand consumers and how they respond to business decisions (price changes, promotions, product bundling, marketing strategies etc). This class provides the skills and tools to determine whether these choices cause a change in consumer behavior.

Course Contribution to Christian Service and Leadership

When it comes to passing and implementing policies that impact many people, it is imperative that the full breadth of consequences is understood from a causal perspective. That is, we want to know the causal impacts of a policy, both positive and negative. Understanding these consequences with a focus on biblical principles and ethics allows us to evaluate many different policy choices and select the ones that are desirable with an eye towards serving God.

ADA Compliance Policy: Abilene Christian University is dedicated to removing barriers and opening access for students with disabilities in compliance with ADA and Section 504 of the Rehabilitation Act. The Alpha Scholars Program facilitates disability accommodations in cooperation with instructors. In order to receive accommodations, you must be registered with Alpha Scholars Program, and you must complete a specific request for each class in which you need accommodations. If you have a documented disability and wish to discuss academic accommodations, please call our office directly at (325) 674-2667 or email alpha@acu.edu. Alpha also houses tutors for this class. If you are struggling, get help early.

Anti-Harrasmennt Policy: As a professor, one of my responsibilities is to help create a safe learning environment on our campus. I also have a mandatory reporting responsibility related to my role as a professor. It is my goal that you feel able to share information related to your life experiences in classroom discussions, in your written work, and in our one-on-one meetings. I will seek to keep the information you share private to the greatest extent possible. When I am not able to keep your information confidential, I will only share it with responsible administrators on campus who can provide you with services and resources. I am required to share with the Title IX Coordinator information regarding sexual misconduct or harassment, dating or domestic violence or stalking that you report to me. If you would prefer to share information in a confidential setting, I encourage you to speak with someone in the [ACU Counseling Center](#). All of your options are available for review by clicking on the [link](#) to ACU's policy.

Academic Integrity

Academic integrity is defined as academic work completed as assigned for each class by the individual or group responsible for the work. Violations of academic integrity and other forms of cheating involve the intention to deceive, mislead, or misrepresent and therefore, are a form of lying. Such actions are contrary to behavioral norms that flow

from the nature of God. Academic misconduct includes, but is not limited to, the following: 1) Failing to give credit to sources used in a work in an attempt to present the work as one's own, 2) Submitting papers or projects obtained from another source (e.g., research service or club paper file) as one's own, 3) Falsifying information orally or in writing, and 4) Receiving, giving, or using unauthorized aid on an examination or quiz. Academic misconduct may result in, but is not limited to, a zero on the assignment and/or an F in the course. Additionally, the department chair, Dean of the College of Business Administration, and the Dean of Student Life will be notified. See the full university policy, including how to appeal a decision, by following this [link](#).

Tentative Course Schedule

Dates	Topic	Assignments	Reading
29-Aug	Course Introduction		
31-Aug	Statistical Preliminaries and Regression		
5-Sep	Statistical Preliminaries and Regression		
7-Sep	Statistical Preliminaries and Regression		
12-Sep	Potential Outcomes Model	[PA] Gary Taubes, "Do We Really Know What Makes Us Healthy?", New York Times Magazine, 16th September 2007.	MM, Chapter 1
14-Sep	Potential Outcomes Model		
19-Sep	Potential Outcomes Model		
21-Sep	Randomized Experiments		Gerber and Green, Chapters 1 & 2
26-Sep	Experiments - Internal Validity		Gerber and Green, Chapters 2, 4, 7
28-Sep	Experiments - Internal Validity	[PA] Alan Krueger (1999). "Experimental estimates of education production functions." Quarterly Journal of Economics 114 (2): 497-532	
3-Oct	Experiments - External Validity		Gerber and Green, Chapter 3
5-Oct	Experiments - External Validity	[PA] David Broockman and Josh Kalla (2015). "Campaign Contributions Facilitate Access to Congressional Officials: A Randomized Field Experiment." American Journal of Political Science 60 (3): 545-558.	
10-Oct	Exam 1 Review		
12-Oct	EXAM 1		
17-Oct	Matching and Propensity Scores		MM, Chapter 2
19-Oct	Matching and Propensity Scores	[PA] Jason Lyall (2010). "Are co-ethnics more effective counterinsurgents? Evidence from the second Chechen war."	

		American Political Science Review 104 (1): 1-20	
24-Oct	Instrumental Variables		MM, Chapter 3
26-Oct	Instrumental Variables		
31-Oct	Instrumental Variables	[PA] Jens Hainmueller and Holger L. Kern (2009). "Opium for the masses: how foreign media can stabilize authoritarian regimes." Political Analysis 17 (4): 377-399	
2-Nov	Regression Discontinuity		MM, Chapter 4
7-Nov	Regression Discontinuity		
9-Nov	Regression Discontinuity	[PA] Andy Eggers and Jens Hainmueller (2009). "MPs for Sale? Returns to Office in Postwar British Politics." American Political Science Review 103 (4): 513-533	
14-Nov	Difference-in-Differences		MM, Chapter 5
16-Nov	Difference-in-Differences		
21-Nov	Difference-in-Differences/Synthetic Control	[PA] David Card and Alan Krueger (1994). "Minimum wages and employment: a case study of the fast food industry in New Jersey and Pennsylvania." American Economic Review 84 (4): 772-793	
23-Nov	Thanksgiving Break		
28-Nov	Student Presentations		
30-Nov	Student Presentations		
5-Dec	Student Presentations		
7-Dec	Exam 2 Review	[PA] Alberto Abadie, Alexis Diamond and Jens Hainmueller (2010). "Synthetic control methods for comparative case studies: estimating the effect of California's tobacco control program." Journal of the American Statistical Association 105 (490): 493-505	
12-Dec	EXAM 2		

*** This schedule is subject to change as the semester progresses.

Abilene Christian University Library

MEMORANDUM

Date: October 30, 2023
To: Dr. Trent McNamara
From: Mark McCallon, Associate Dean for Library Information Services
RE: Course Application ECON 441 – Topics in Economics

After reviewing the course application and syllabus, the library can adequately support the proposed course. Please contact Mark McCallon, Librarian Liaison for the College of Business Administration, if additional resources are needed for the course. Thank you for letting us examine the course application and syllabus.

December 4, 2023

Dr. Katie J. Wick
Associate Professor
Department of Management Sciences
Mabee Business Building (MBB) 241
(325) 674-3790

Re: Review of Topics in Economics (ECON 441)

Dear Dr. Wick,

Thank you for submitting Topics in Economics (ECON 441) to us for a review. I have reviewed it based on the ACU Syllabus Guidelines. I found the syllabus to meet all aspects of the checklist.

Please note that this letter is intended as a reference, which will be read by the department chair and members of the council, who may also have questions or comments of their own. If you have any questions, please feel free to let me know. Please also let me know if we can be of any help in the design and facilitation of this course.

Sincerely,

A handwritten signature in black ink, appearing to read "Scott E. Hamm", with a stylized flourish at the end.

Dr. Scott E. Hamm,
Assistant Director, Adams Center