

# Course Specification (TQF 3)

**Institution** University of the Thai Chamber of Commerce  
**Campus/School** School of Economics

## Part 1: General Information

- 1. Course code and course title**  
EP 785 Special Topics in Economics
- 2. Number of credits**  
3 (3-0-6)
- 3. Program and course status**  
Doctor of Philosophy Program in Economics (International Program); Elective course
- 4. Instructor**  
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- 5. Semester/Academic year**  
2/2017
- 6. Pre-requisite (if any)**  
None
- 7. Co-requisite (if any)**  
None
- 8. Venue of study**  
University of the Thai Chamber of Commerce
- 9. Date of the latest course revision**

## Part 2: Course Objective

- 1. Course goals**
  - 1) to familiarize students with recent developments in the economics of well-being.
  - 2) to familiarize student with with some of the important research questions in this area
  - 3) to see how these questions can be formalized and studied empirically.
- 2. Objectives for course development/improvement**  
It is the first time the subject is offered

## Part 3: Course Description and Operation

- 1. Course description**

The aim of this course is to familiarize students with recent developments in the economics of well-being. This relatively new strand of literature has gained popularity in recent years, with participation of scientists from different disciplines, including those of economics, psychology, sociology, and health sciences. As such, the study of people's well-being is not solely confined to the discipline of economics, and encompasses concepts and ideas from other fields of study. By the end of this course, students will be familiar with some of the important research questions in this area, and how these questions can be formalized and studied empirically. Possible directions for future research will also be highlighted. Students are expected to come up with their own ideas and research questions.
- 2. Credit hours per semester**

Lecture: 3

Extra: 0

Field work/Practical training:

Self-study:6

### **3. Number of hours per week for academic counseling and guidance**

1 hour (Friday 2.00-3.00 pm).

## **Part 4: Development of Learning Outcomes**

### **✓ main focus**

#### **4. 1 Moral and ethics**

##### **4.1.1. Learning outcomes on moral and ethics**

- (1) ✓ Can deal with the existing problems fairly.
- (2) ✓ Being considerate when dealing with the existing problems.
- (3) ✓ Show their leadership in supporting moral and ethics both at their workplaces and in the society.
- (4) Can deal with the academic and professional issues in moral and ethics.

##### **4.1.2. Teaching strategies to develop learning outcomes on moral and ethics**

- (1) In-class teaching.
- (2) Activities inside classrooms.

##### **4.1.3. Evaluation strategies for learning outcomes on moral and ethics**

- (1) Behavioral evaluations by instructors and dissertation advisors.

#### **4. 2 Knowledge**

##### **4.2.1. Learning outcomes on knowledge**

- (1) Understand and can use the advanced tools necessary for economic research.
- (2) ✓ Have a thorough understanding in the core knowledge in Economics.
- (3) ✓ Familiar with the advanced topics on the frontier of economic science.
- (4) Can extend the body of knowledge in Economics.

##### **4.2.2. Teaching strategies to develop learning outcomes on knowledge**

- (1) Various teaching methods such as lecture, discussion, or self-study.

##### **4.2.3. Evaluation strategies for learning outcomes on knowledge**

- (1) Written examinations and in-class discussions

#### **4. 3 Cognitive skills**

##### **4.3.1. Learning outcomes on cognitive skills**

- (1) ✓ Able to think and to analyze systematically.
- (2) ✓ Can apply their knowledge and skills to suitably solve economic problems.
- (3) Can synthesize theory and results from previous researches to develop new body of knowledge.
- (4) Can design and operate research projects to develop new body of knowledge.

##### **4.3.2. Teaching strategies to develop learning outcomes on cognitive skills**

- (1) Various teaching methods such as lecture, discussion, or self-study.

##### **4.3.3. Evaluation strategies for learning outcomes on cognitive skills**

- (1) Written examinations and in-class discussions

#### **4. 4 Social skills and responsibility**

##### **4.4.1. Learning outcomes on social skills and responsibility**

- (1) ✓Can effectively express their opinions and conclusions to the experts and non-experts in their fields.
- (2) Can make improvement plans for themselves and their organizations.
- (3) ✓Can creatively interact in group activities.
- (4) Show their leaderships to solve the existing problems.

**4.4.2. Teaching strategies to develop learning outcomes on social skills and responsibility.**

- (1) Various teaching methods such as group assignments, in-class discussions, or self-study.

**4.4.3. Evaluation strategies for learning outcomes on social skills and responsibility**

- (1) Written examinations and in-class discussions.

**4. 5 Quantitative analysis, communication, and information-technology skills**

**4.5.1. Learning outcomes on quantitative analysis, communication, and information-technology skills**

- (1) ✓Possess advanced quantitative skills necessary for conducting research.
- (2) ✓Can efficiently search for past researches published in dissertations, academic journals and other media and for the data necessary for their research.
- (3) ✓Can effectively communicate with experts and non-experts in their fields.

**4.5.2. Teaching strategies to develop learning outcomes on quantitative analysis, communication, and information-technology skills**

- (1) Various teaching methods such as lectures, in-class discussions, or self-study.

**4.5.3. Evaluation strategies for learning outcomes on quantitative analysis, communication, and information-technology skills**

- (1) Written examinations and in-class discussions.

**Part 5: Teaching Plan and Evaluation Plan**

**1. Teaching plan**

<b>Week</b>	<b>Topics</b>	<b>Hours</b>	<b>Teaching Method and Teaching Materials</b>	<b>Instructor</b>
1	Class cancelled	<b>0</b>		<b>Dusanee Kesavayuth</b>
2	Introduction	<b>3</b>	lecture	<b>Dusanee Kesavayuth</b>
3	Blanchflower, D.G., & A.J. Oswald (2004)	<b>3</b>	Discussion/ academic paper	<b>Dusanee Kesavayuth</b>
4	Boyce, J.B., A.M. Wood, & N. Powdthavee (2013)	<b>3</b>	Discussion/ academic paper	<b>Dusanee Kesavayuth</b>
5	Boyce, C. J., & Wood, A. M. (2011).	<b>3</b>	Discussion/ academic paper	<b>Dusanee Kesavayuth</b>
6	Chinese Lunar New Year week	<b>0</b>		<b>Dusanee Kesavayuth</b>
7	Kesavayuth, D., Rosenman, R. E., & Zikos, V. (2015).	<b>3</b>	Discussion/ academic paper	<b>Dusanee Kesavayuth</b>

8	Buddelmeyer, H., & Powdthavee, N. (2016).	3	Discussion/ academic paper	<b>Dusanee Kesavayuth</b>
9	Clark, A. E., & Georgellis, Y. (2013).	3	Discussion/ academic paper	<b>Dusanee Kesavayuth</b>
10	Downward, P., & Rasciute, S. (2016)	3	Discussion/ academic paper	<b>Dusanee Kesavayuth</b>
11	Kesavayuth, D., Rosenman, R. E., & Zikos, V. (2016).	3	Discussion/ academic paper	<b>Dusanee Kesavayuth</b>
12	Zhu, R., & He, X. (2015).		Discussion/ academic paper	<b>Dusanee Kesavayuth</b>
13	Trying Stata with real panel data		STATA with real data set from UK/ academic paper	<b>Dusanee Kesavayuth</b>
14	Kesavayuth, D., & Zikos, V. (2018).	3	Discussion/ academic paper	<b>Dusanee Kesavayuth</b>
15	Le Moglie, M., Mencarini, L., & Rapallini, C. (2015).	3	Discussion/ academic paper	<b>Dusanee Kesavayuth</b>
16	Zhu, R. (2016).	3	Discussion/ academic paper	<b>Dusanee Kesavayuth</b>

## 2. Evaluation plan

Activity	Learning Outcomes	Evaluation Methods	Weeks	Grading
Class Participation	4.1.1(1)-(4) 4.4.1(1)-(4)	Class Observation	1-16	40
Assignments	4.1.1(1)-(4) 4.2.1(1)-(4) 4.3.1(1)-(4) 4.5.1(1)-(3)	<input type="checkbox"/> Paper presentations	Each student selects 2 paper to be presented	40
Final Exam	4.1.1(1)-(4) 4.2.1(1)-(4) 4.3.1(1)-(4) 4.5.1(1)-(3)	Final Exam	17	20

## Part 6: Teaching Materials and Resources

### 1. Main textbooks and documents

n.a.

### 2. Required documents

n.a.

### 3. Recommended documents

#### **Introduction to Economic of well-being**

- Blanchflower, D.G., & A.J. Oswald (2004). Well-being over time in Britain and the USA. *Journal of Public Economics*, 88, 1359-1386.

- Boyce, J.B., A.M. Wood, & N. Powdthavee (2013). Is Personality Fixed? Personality Changes as Much as "Variable" Economic Factors and More Strongly Predicts Changes to Life Satisfaction. *Social Indicators Research*, 111(1), 287-305.

#### **Mediating effects and individual heterogeneity**

- Boyce, C. J., & Wood, A. M. (2011). Personality and the marginal utility of income: Personality interacts with increases in household income to determine life satisfaction. *Journal of Economic Behavior & Organization*, 78(1), 183-191.
- Buddelmeyer, H., & Powdthavee, N. (2016). Can having internal locus of control insure against negative shocks? Psychological evidence from panel data. *Journal of Economic Behavior & Organization*, 122, 88-109.
- [\*] Kesavayuth, D., Rosenman, R. E., & Zikos, V. (2015). Personality and health satisfaction. *Journal of Behavioral and Experimental Economics*, 54, 64-73.

#### **Well-being dynamics**

- Zhu, R., & He, X. (2015). How does women's life satisfaction respond to retirement? A two-stage analysis. *Economics Letters*, 137, 118-122.
  - Clark, A. E., & Georgellis, Y. (2013). Back to baseline in Britain: adaptation in the British household panel survey. *Economica*, 80(319), 496-512.
  - Kesavayuth, D., Rosenman, R. E., & Zikos, V. (2016). The dynamic effects of retirement on well-being. *Working Paper Series-School of Economic Sciences, Washington State University*, (2016-15).
  - [\*] Downward, P., & Rasciute, S. (2016). 'No man is an island entire of itself.' The hidden effect of peers on physical activity. *Social Science & Medicine*, 169, 149-156.
- Well-being as a cause of certain outcomes***
- Kesavayuth, D., & Zikos, V. (2018). Happy People are Less Likely to be Unemployed: Psychological Evidence from Panel Data. *Contemporary Economic Policy*, forthcoming.
  - Le Moglie, M., Mencarini, L., & Rapallini, C. (2015). Is it just a matter of personality? On the role of subjective well-being in childbearing behavior. *Journal of Economic Behavior & Organization*, 117, 453-475.
- Other aspects of well-being – Health outcomes***
- Zhu, R. (2016). Retirement and its consequences for women's health in Australia. *Social Science & Medicine*, 163, 117-125.

## **Part 7: Course Evaluations and Improvements**

### **1. Strategies for evaluations of course effectiveness by students**

- Teaching assessment by students
- Discussion between lecturer and students
- Communication through email

### **2. Strategies for teaching evaluations**

- Observation of students' performance i.e. students' grade; tests; question and answer, etc.

### **3. Teaching improvements**

- After receiving the result from topic 2, the lecturer will improve the teaching through: Teaching and learning seminar; in-class research; brain storming with other faculty, etc.

### **4. Evaluations of students' learning outcomes**

- During the course, there is an assessment of students' achievement for learning objectives by faculty members by looking through students' work; idea, discussion process.

### **5. Course review and improvement plan**

- From the assessment, instructor(s) improve the teaching and course description in order to enhance course's effectiveness through revision of course description based on evaluating results, etc.

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Dusanee Kesavayuth