

# ECONOMICS (UNIV) (ECON)

## ECON 150 Introduction to Economics 3 Hours

A general introduction to economic concepts, ideas, institutions and methods of analysis with emphasis on the description of economic processes and the functioning of institutions in a market economy. This course carries no credit toward any major or minor offered in the Gordon Ford College of Business. Note: This course cannot be taken for credit after completing ECON 202 or 203. **Colonnade/Statewide General Education Code E-SB | SB**

*Recent Term(s) Offered: winter 2022; spring 2022; summer 2022; fall 2022; winter 2023; spring 2023; summer 2023; fall 2023; winter 2024; spring 2024; summer 2024; fall 2024*

## ECON 202 Principles of Economics (Micro) 3 Hours

An introduction to basic descriptive, analytical and policy problems at the microeconomic level. The economic problems resulting from the disparity between human wants and the resources required to satisfy those wants will be studied with emphasis placed on the derivation and behavior of supply and demand functions and the role of prices in the allocation of scarce resources. **Colonnade/Statewide General Education Code E-SB | SB**

*Recent Term(s) Offered: winter 2022; spring 2022; summer 2022; fall 2022; winter 2023; spring 2023; summer 2023; fall 2023; winter 2024; spring 2024; summer 2024; fall 2024*

## ECON 203 Principles of Economics (Macro) 3 Hours

An introduction to basic macroeconomics dealing with descriptive, analytical and policy problems involved in the determination of aggregate income, employment and the price level. Areas of emphasis include money and banking, national income accounting and income-expenditure models. **Colonnade/Statewide General Education Code E-SB | SB**

*Recent Term(s) Offered: winter 2022; spring 2022; summer 2022; fall 2022; winter 2023; spring 2023; summer 2023; fall 2023; winter 2024; spring 2024; summer 2024; fall 2024*

## ECON 206 Statistics 3 Hours

An introduction to basic probability and statistics for business and economics. Topics include the collection and presentation of data, descriptive statistics, an introduction to probability and probability distributions, statistical inference, and simple linear regression.

**Prerequisite(s):** MATH 123 or MATH 123E or MATH 136 or ACT Math with a score of 25 or SAT Mathematics Score with a score of 610

*Recent Term(s) Offered: winter 2022; spring 2022; summer 2022; fall 2022; winter 2023; spring 2023; summer 2023; fall 2023; winter 2024; spring 2024; summer 2024; fall 2024*

## ECON 300 Money and Banking 3 Hours

An introduction to the functioning of depository institutions and the theory of money. Emphasis is placed on an analysis of the role of money in a global market economy, and the influence exerted by financial institutions and the Federal Reserve System.

**Prerequisite(s):** ECON 203

*Recent Term(s) Offered: spring 2024*

## ECON 302 Microeconomic Theory 3 Hours

An intermediate theory course analyzing price determination, output distribution, and resource allocation in a market economy. Topics included are consumer behavior, production theory, market structures and their respective efficiency criteria.

**Prerequisite(s):** ECON 202 with a minimum grade of C and ECON 206 with a minimum grade of C

*Recent Term(s) Offered: spring 2022; fall 2022; spring 2023; fall 2023; spring 2024; fall 2024*

## ECON 303 Macroeconomic Theory 3 Hours

An intermediate theory course analyzing Neo-Classical, Keynesian and Post Keynesian theories of macroeconomic equilibria. The policy implications of these models with respect to income, output, employment and the price level will be emphasized.

**Prerequisite(s):** ECON 203 with a minimum grade of C and ECON 206 with a minimum grade of C

*Recent Term(s) Offered: spring 2022; fall 2022; spring 2023; fall 2023; spring 2024; fall 2024*

## ECON 305 Labor Economics 3 Hours

Study of modern labor theory and labor market behavior; public policy and implications of policy with topics such as migration, health, wage determination, education, unions, and discrimination.

**Prerequisite(s):** ECON 202 or ECON 203

*Recent Term(s) Offered: spring 2022*

## ECON 306 Statistical Analysis 3 Hours

An introduction to, and, foundations for using techniques involved in estimating and testing relationships between variables. The course includes advanced topics in hypothesis testing, analysis of variance, multiple regression and correlation analysis and experimental design. Note: ECON 306 and ECON 307 may not both be taken for credit.

**Prerequisite(s):** ECON 206

*Recent Term(s) Offered: winter 2022; spring 2022; summer 2022; fall 2022; winter 2023; spring 2023; summer 2023; fall 2023; winter 2024; spring 2024; summer 2024; fall 2024*

## ECON 307 Financial Data Modeling 3 Hours

Tools for modeling financial data for use in decision making. Using spreadsheet software for exploratory data analysis, financial analysis, multiple regression methods, introduction to forecasting time series. Note: ECON 306 and ECON 307 may not both be taken for credit.

**Prerequisite(s):** ECON 206

*Recent Term(s) Offered: winter 2022; spring 2022; summer 2022; fall 2022; winter 2023; spring 2023; summer 2023; fall 2023; winter 2024; spring 2024; summer 2024; fall 2024*

## ECON 323 Sports Economics 3 Hours

Applies basic economic principles to the analysis of professional and amateur sports. Topics covered include fan demand, public finance, team output decisions, league/conference organization, and government and sports. The course is designed to cater to Economics, Sport Management, and Business Administration.

**Prerequisite(s):** ECON 202

*Recent Term(s) Offered: fall 2022*

**ECON 375 Moral Issues of Capitalism 3 Hours**

Survey course designed to study the moral issues and consequences of current and changing government policies regarding the operation of markets. **Colonnade/Statewide General Education Code K-SC**

**Prerequisite(s):** (ECON 150 or ECON 202 or ECON 203) and 21 hours of Foundations and Explorations Courses, or junior status

**Recent Term(s) Offered:** spring 2022; summer 2022; fall 2022; spring 2023; summer 2023; fall 2023; spring 2024; summer 2024; fall 2024

**ECON 380 International Economics 3 Hours**

Introduction to the theory of international trade and monetary relations with emphasis on the determinants of the direction, volume, terms and gains from international trade.

**Prerequisite(s):** ECON 202 or ECON 203

**Recent Term(s) Offered:** None

**ECON 385 Economic Development 3 Hours**

This is a survey course designed to appeal to students interested in interdisciplinary study. Market and non-market based strategies for economic development are studied with an emphasis on case studies of the experiences of countries in Europe, Asia, Africa, and the Americas. Attention is given to the roles of domestic and international institutions, economic and political freedoms, culture, legal systems, tradition, and global issues of sustainable development. **Colonnade/Statewide General Education Code K-LG**

**Prerequisite(s):** ECON 202 or ECON 203 and 21 hours of Foundations and Explorations Courses, or junior status

**Recent Term(s) Offered:** fall 2022; fall 2023; fall 2024

**ECON 390 Economics, Law, and Public Choice 3 Hours**

Presents basic economic issues and analysis related to topics such as property rights, contracts, torts, crime, voter/interest group activity, legislative output, and bureaucratic output. Note: Consent of instructor required.

**Prerequisite(s):** ECON 202

**Recent Term(s) Offered:** spring 2022; spring 2023; spring 2024

**ECON 399 Career Readiness in Economics 1 Hour**

Introduction to preparation for a career in Economics, including exposure to careers in economics; development of professional writing skills, professional resumes and cover letters; oral communications; interviewing skills; ethical standards; and professional networking. This course is limited to juniors and seniors in the Economics program.

**Restriction(s):** Enrollment limited to students with a semester level of Junior or Senior.

Enrollment is limited to students in Economics (638), Business Economics (724) or Mathematical Economics (731)

**Recent Term(s) Offered:** fall 2022; spring 2024; fall 2024

**ECON 400 Issues in Capital Market Economics 3 Hours**

Exposure to current economic theory and evidence related to capital markets with emphasis on public policy, the interplay with the macroeconomy, stock price variability, internationalization, and other related topics.

**Prerequisite(s):** ECON 203

**Recent Term(s) Offered:** spring 2022; fall 2023; fall 2024

**ECON 410 Seminar in Economics 1-3 Hours** (repeatable max of 18 hrs)

Special topics in economics of current interest. Class format varies with instructor.

**Recent Term(s) Offered:** None

**ECON 414 Managerial Economics 3 Hours**

The application of economic principles and tools of analysis to business management decision making in areas of demand, pricing, cost, production and investment. Problems in business decision making are treated in terms of short-run adjustment as well as long-run expansion.

**Prerequisite(s):** ECON 202 and ECON 206

**Recent Term(s) Offered:** spring 2022; summer 2022; fall 2022; spring 2023; summer 2023; fall 2023; spring 2024; summer 2024; fall 2024

**ECON 420 Public Sector Economics 3 Hours**

A study of the economics of public policies. The course will use economic tools to analyze the effects of policies, understand their complexities, and predict unintended consequences. Topics include public education, welfare reform, pollution, healthcare, and tax policy.

**Prerequisite(s):** ECON 202

**Recent Term(s) Offered:** spring 2022; summer 2022; spring 2023; spring 2024

**ECON 430 Environmental and Resource Economics 3 Hours**

A study of environmental issues and natural resource problems and alternative solutions to them. Topics include measurements of environmental benefits, property rights and externalities, environmental quality, pollution control and solid waste management, exhaustible and renewable resources, optimal environmental policy and regulation.

**Colonnade/Statewide General Education Code K-LG**

**Prerequisite(s):** ECON 150 or ECON 202 or ECON 203 and 21 hours of Foundations and Explorations Courses, or junior status

**Recent Term(s) Offered:** fall 2022; winter 2023; summer 2023; fall 2023; summer 2024; fall 2024

**ECON 434 The Economics of Poverty and Discrimination 3 Hours**

A study of the economic nature, origins, and public policy aimed at addressing poverty and discrimination in the economy. Topics include social security, food stamps, equal employment opportunity legislation, and other public policies designed to reduce poverty and discrimination.

**Prerequisite(s):** ECON 150 or ECON 202 or ECON 203

**Restriction(s):** Students with a semester level of Freshman may not enroll.

**Recent Term(s) Offered:** fall 2022; spring 2024

**ECON 440 American Industry: Structure, Performance and Policy 3 Hours**

A course in applied price theory in which the structure, behavior and performance of American industry is evaluated in the light of public and private social goals. Public policy toward the promotion of competition and the control of monopoly will be examined.

**Prerequisite(s):** ECON 202 and ECON 203 and ECON 206

**Recent Term(s) Offered:** summer 2022

**ECON 445 Economics of Healthcare 3 Hours**

Health economics studies the unique role that healthcare systems play in the broader area of microeconomics.

**Prerequisite(s):** ECON 202

**Recent Term(s) Offered:** spring 2023; spring 2024

**ECON 451 Games and Strategy 3 Hours**

An introduction to game theory analysis. The theoretical tools to analyze incentives and strategic behavior in individual and group decision making will develop. Emphasis will be placed on real-world applications and include, but is not limited to, bargaining under perfect and imperfect information, Nash equilibrium, pricing under oligopoly and auction theory.

**Prerequisite(s):** ECON 202 and ECON 206

*Recent Term(s) Offered: spring 2023*

**ECON 464 Introduction to Mathematical Economics 3 Hours**

The application of mathematics to economic analysis, covering algebraic and functional relationships, differential and integral calculus, differential and difference equations, matrix algebra, linear programming and game theory.

**Prerequisite(s):** ECON 302 and ECON 303

*Recent Term(s) Offered: spring 2022; spring 2024*

**ECON 465 Regression and Econometric Analysis 3 Hours**

Presents the use of statistical methods in measuring and testing economic relationships. Emphasizes the use of ordinary least squares in estimating single equation models. Topics included are dummy variables, lagged variables and such problems as autocorrelation, heteroscedasticity, multicollinearity and identification.

**Prerequisite(s):** ECON 306 or ECON 307 or BDAN 310 or STAT 330

*Recent Term(s) Offered: spring 2022; fall 2022; spring 2023; fall 2023; spring 2024; fall 2024*

**ECON 467 American Economic History 3 Hours**

A study of America's economic history from Jamestown to the 21st Century. Topics include the economics of slavery, the Civil War, the Robber Barons, the Great Depression, and the growth of government intervention.

**Prerequisite(s):** ECON 202 and ECON 203

*Recent Term(s) Offered: None*

**ECON 480 Economic Forecasting 3 Hours**

A survey of forecasting methods, their characteristics, appropriate applications, and evaluation.

**Prerequisite(s):** ECON 202 and ECON 203 and ECON 465

*Recent Term(s) Offered: spring 2022; spring 2023; spring 2024*

**ECON 486 Applied Statistical Methods in Economics 3 Hours**

Advanced course on empirical methods in economic research. Focus on data acquisition and specialized techniques for working with large datasets. Advanced coverage of econometric techniques such as panel data, difference-in-differences, regression discontinuity, and propensity score matching.

**Prerequisite(s):** ECON 465 with a minimum grade of C

*Recent Term(s) Offered: fall 2023; fall 2024*

**ECON 487 Data Methods in Economics 3 Hours**

The course will introduce students to software and computing languages commonly used in economics research including, but not limited to SAS, R, SQL, and Python. The course will cover advanced data management techniques such as data scraping, working with text data, computational techniques for processing large datasets, and querying databases.

Applications of machine learning to economics.

**Prerequisite(s):** ECON 465 with a minimum grade of C

*Recent Term(s) Offered: spring 2024*

**ECON 490 Practicum in Economics 1-3 Hours** (repeatable max of 3 hrs)

Internships, independent studies, and special projects of interest to students and faculty in the economics discipline. These may include individual research projects approved by the department head and supervised by a member of the economics faculty, meaningful internships in profit or not-for-profit organizations, or other special projects approved by the economics department head, and the economics faculty. Note: 2.5 cumulative GPA, permission of the economic department head and the instructor and completion of at least 12 hours in economics required.

*Recent Term(s) Offered: fall 2022; fall 2023; summer 2024; fall 2024*

**ECON 491 History of Economic Thought 3 Hours**

The origin and development of economic thought with emphasis on the contribution of political economy to the behavioral sciences.

**Prerequisite(s):** ECON 202 and ECON 203

*Recent Term(s) Offered: None*

**ECON 496 International Monetary Economics 3 Hours**

Deals in a systematic fashion with the monetary aspects of international trade and finance. Topics covered include various models of the current account such as elasticities, and absorption. Models of the capital account include the monetary and asset approaches to the balance of payments and rational expectations models of exchange rate overshooting. Problems of international capital movements and policies to maintain internal and external balance are addressed.

**Prerequisite(s):** ECON 202 and ECON 203

*Recent Term(s) Offered: spring 2023*

**ECON 497 Senior Seminar in Mathematical Economics 1 Hour**

This course is designed to integrate the ideas and techniques students have encountered in their work in mathematics and economics. Students will study research articles and/or undertake independent investigations in mathematical economics.

**Restriction(s):** Enrollment limited to students with a semester level of Senior.

Enrollment is limited to students in Mathematical Economics (731)

*Recent Term(s) Offered: spring 2022; fall 2022; spring 2023; fall 2023; spring 2024; fall 2024*

**ECON 499 Senior Assessment 1 Hour**

A capstone course that provides an opportunity to demonstrate knowledge of economics and discuss educational and career opportunities beyond the baccalaureate degree.

**Prerequisite(s):** (ECON 302 or ECON 303) and (ECON 465 or ECON 480)

**Restriction(s):** Enrollment limited to students with a semester level of Senior.

*Recent Term(s) Offered: spring 2022; fall 2022; spring 2023; fall 2023; spring 2024; fall 2024*