

# ECONOMICS (ECON)

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## **ECON 1301 Introduction to Economics**

### **3 Semester Credit Hours (3 Lecture Hours)**

Non-technical introduction to the structure and functioning of the aggregate economy and selected specific markets. Basic concepts regarding how markets function, regulation, monetary and fiscal policy in a macroeconomic context and some special topics of contemporary relevance are studied. Students are introduced to the basic concepts used in the social and behavioral sciences for measuring and interpreting economic and business conditions. This course cannot be taken to fulfill the Business Core or any Business Major requirements. It is recommended that students who might be interested in majoring in business or economics, take either ECON 2301 or ECON 2302 instead.

**TCCNS:** ECON 1301

## **ECON 2301 Macroeconomics Principles**

### **3 Semester Credit Hours (3 Lecture Hours)**

An overview of how the economy of the United States is organized and functions in a market price system. Market processes are used to show how resources and incomes are allocated by households and businesses. Determination of national income, employment, price level, interest rates, and growth are the focus of simple analysis techniques. Monetary and fiscal policies are examined including their international dimensions. Satisfies the social and behavioral sciences component of the University core curriculum. A student taking remedial courses in Basic English (ENGL 0399) and/or Mathematics (MATH 0300) is not recommended to take this course concurrently.

**TCCNS:** ECON 2301

## **ECON 2302 Microeconomics Principles**

### **3 Semester Credit Hours (3 Lecture Hours)**

Demand and supply, consumer behavior, elasticity, production costs, perfect and imperfect market structures and models of the modern market price system are analyzed. Emphasis is on use of marginal analysis to determine prices, output, income and economic welfare in a market price system. Satisfies the social and behavioral sciences component of the university core curriculum. A student taking remedial courses in Basic English (ENGL 0399) and/or Mathematics (MATH 0300) is not recommended to take this course concurrently.

**TCCNS:** ECON 2302

## **ECON 3310 Intermediate Macroeconomics**

### **3 Semester Credit Hours (3 Lecture Hours)**

Theory of the determination of aggregate income, employment and prices is examined. Focus is on the microeconomic foundations of aggregate demand: consumption, investment, foreign trade, and government. Macroeconomic models from the basic through the complete model are examined for the U.S. and global economies.

**Prerequisite:** (ECON 2301 and 2302).

## **ECON 3311 Intermediate Microeconomics**

### **3 Semester Credit Hours (3 Lecture Hours)**

Examines supply and demand analysis, consumption theory, production theory, structure and performance of firms, efficiency of markets, and determination of general welfare in a market price system.

**Prerequisite:** (ECON 2301 and 2302).

## **ECON 3312 Money and Banking**

### **3 Semester Credit Hours (3 Lecture Hours)**

Description of the operations of banking and other financial institutions, examination of the basic tenets of monetary theory, analysis of monetary policy and its contribution to economic policy.

**Prerequisite:** (ECON 2301 and 2302).

## **ECON 3315 International Economic Issues**

### **3 Semester Credit Hours (3 Lecture Hours)**

Evaluates and analyzes various contemporary issues in international economics, using elementary economic theory and recent economic and financial data. The course includes issues such as economic integration, regionalization and globalization, international trade issues, the structure and role of international economic organizations, the foreign exchange market, and economic issues in developing countries.

**Prerequisite:** (ECON 2301).

## **ECON 3316 Environmental Economics**

### **3 Semester Credit Hours (3 Lecture Hours)**

Uses economic analysis to examine the underlying causes of environmental and natural resource problems, as well as alternative policy issues. The choice of environmental protection goals and the means of achieving them are analyzed and applied to the cases of air pollution (local and global), water pollution, and toxic pollution. The environmental policies of various countries are compared and studied from an economic perspective.

**Prerequisite:** (ECON 2301 or 2302).

## **ECON 3320 Public Finance**

### **3 Semester Credit Hours (3 Lecture Hours)**

This course examines the role that government plays in the economy. The course discusses the conditions for economic efficiency to be achieved and circumstances where a market fails. It also presents the concepts of public goods and the aggregation of individual preferences into collective priorities as expressed by the general public through the political process. Topics include taxation, welfare economics, environmental and health externalities, cost-benefit analysis, and government budget.

**Prerequisite:** (ECON 2301 or 2302).

## **ECON 3322 Managerial Economics**

### **3 Semester Credit Hours (3 Lecture Hours)**

Emphasis is on the use of economic principles to make sound business decisions. Students will use economic analysis, knowledge of markets and organizations to address real-world problems. The course emphasizes the role of the business economist as a member of the management team trying to find ways to improve the use of resources available to an organization.

**Prerequisite:** (ECON 2302).

## **ECON 3335 Labor Economics**

### **3 Semester Credit Hours (3 Lecture Hours)**

The study of labor theory and labor market processes to explain how household labor decisions are made and how household incomes are determined. The effects of labor market imperfections, and the effects of business decisions and labor unions on labor market outcomes are also evaluated. Provides an overview of the U.S. labor movement, including its impact on federal legislation; labor theory; and contemporary labor issues. The effects of federal legislation are examined, including those on the competitiveness of U.S. labor in a global economy.

**Prerequisite:** (ECON 2301 and 2302).

## **ECON 4085 Economics Exit Exam**

### **0 Semester Credit Hours**

The Economics Exit Exam (EEE) is an exam given in the Fall and Spring semesters only. It is a graduation requirement for all students with a BBA degree in Economics. Students enroll in this course during the semester that they plan to take the EEE. Admission is limited to students who have completed 90 or more semester credit hours.

**ECON 4310 Introduction to Econometrics**

**3 Semester Credit Hours (3 Lecture Hours)**

A study of the analysis of quantitative data, with special emphasis on the application of statistical methods to economic problems. The course covers the theory and practice of ordinary least squares regression, application to economics and finance, and selected special topics. Topics include heteroskedasticity, multicollinearity and autocorrelation, qualitative independent and dependent variables, and simple time-series analysis. ECON 2301, ECON 2302, BAIS 3311 (or MATH 1324 or equivalent) and Junior standing or above.

**Prerequisite:** ECON 2301 and 2302 and (BAIS 3311 or MATH 1324).

**ECON 4325 Economics of European Integration**

**3 Semester Credit Hours (3 Lecture Hours)**

An introduction to the economics of Western Europe, and by implication, the economic functions of the institutions of the European Union (EU). Students are introduced to economic policy issues which are currently of concern in the European Union, and the analysis of economic problems which are of particular relevance to European Union member states. These include (but are not limited to) the theory of customs unions, optimal currency area theory, the single market, competition policy, and the external trade and development policies of the EU.

**Prerequisite:** (ECON 2301 and 2302).

**ECON 4388 History of Economic Thought**

**3 Semester Credit Hours (3 Lecture Hours)**

A consideration of the philosophical basis, historical context, and development of economic thinking. Focuses on pre-20th-century economists—the Mercantilists, the Physiocrats, Adam Smith, David Ricardo, Karl Marx, and early neoclassical economists. Attention is also given to later economists and schools of thought as continuations and modifications of earlier ideas in economics. ECON 1301, or ECON 2301, or ECON 2302 and Junior standing or above.

**Prerequisite:** ECON 1301, 2301 or 2302.

**ECON 4390 Current Topics in Economics**

**1-3 Semester Credit Hours (1-3 Lecture Hours)**

Selected topics for special study related to economics, the functioning of the economy or economic issues. May be repeated for credit when topics vary.

**Prerequisite:** (ECON 2301).

**ECON 4396 Directed Individual Study**

**1-3 Semester Credit Hours**

Individual supervised study and a final report.

**ECON 4398 Internship in Economics**

**3 Semester Credit Hours**

Supervised full-time or part-time, off-campus training in a service, manufacturing, or public sector position. Oral and written reports required.