

# Economics (ECON)

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**ECON 105. Elements of Economics. 3 Credits.**

Study of demand and supply, competitive and noncompetitive markets, concepts of national income, unemployment, inflation, money, and fiscal and monetary policies. This course cannot be substituted for ECON 201 and ECON 202.

**ECON 194. Individual Study. 1-3 Credits.****ECON 196. Field Experience. 1-15 Credits.****ECON 199. Special Topics. 1-5 Credits.****ECON 201. Principles of Microeconomics. 3 Credits.**

Nature, method, and scope of economic analysis; economic scarcity, resources, specialization of labor; supply-demand analysis; production and cost analysis; product and resource market structures; distribution of income; international trade.

**ECON 202. Principles of Macroeconomics. 3 Credits.**

Aggregate income and employment analysis; business cycles, unemployment, inflation and economic growth; fiscal policy; money and monetary policy; the U.S. economy and the world economy.

**ECON 291. Seminar. 1-3 Credits.****ECON 292. Study Abroad. 1-15 Credits.****ECON 294. Individual Study. 1-5 Credits.****ECON 299. Special Topics. 1-5 Credits.****ECON 324. Money and Banking. 3 Credits.**

Institutional and theoretical framework of the financial structure including the banking system, Federal Reserve, money markets, and international monetary systems. Prereq: ECON 201, ECON 202.

**ECON 341. Intermediate Microeconomics. 3 Credits.**

Analysis of markets in terms of efficiency, resource use, and economic welfare. Prereq: ECON 201, ECON 202, MATH 146.

**ECON 343. Intermediate Macroeconomics. 3 Credits.**

Analysis of national output, business cycles, inflation, unemployment rates, interest rates, exchange rates, impact of monetary and fiscal policies, and economic growth. Prereq: ECON 201, ECON 202.

**ECON 379. Study Tour Abroad. 1-6 Credits.****ECON 391. Seminar. 1-3 Credits.****ECON 392. Study Abroad. 1-15 Credits.****ECON 394. Individual Study. 1-3 Credits.****ECON 399. Special Topics. 1-5 Credits.****ECON 410. Econometrics. 3 Credits.**

Introduction to estimation, hypothesis-testing techniques and econometric applications in economics, with emphasis on ordinary least squares regression analysis. Use of econometric software reinforces econometric theory and methods through applications to economic data. Prereq: ECON 341, STAT 330. {Also offered for graduate credit - see ECON 610.}

**ECON 440. Game Theory and Strategy. 3 Credits.**

This course is an introduction to the economic theory of games: a set of tools used to analyze the interactions among strategic decision-makers. Prereq: ECON 201, MATH 146 or MATH 165, STAT 330 or STAT 367. Recommended prereq: ECON 341 or BUSN 487. {Also offered for graduate credit - see ECON 640.}

**ECON 456. History of Economic Thought. 3 Credits.**

Development of economic thought from the mercantilists to Keynesian economics. Prereq: ECON 341 or BUSN 487 and ECON 324 or ECON 343. {Also offered for graduate credit - see ECON 656.}

**ECON 461. Economic Development. 3 Credits.**

Analysis of the main causes of economic development. Prereq: ECON 341 or BUSN 487. {Also offered for graduate credit - see ECON 661.}

**ECON 465. Labor Economics. 3 Credits.**

Theoretical analysis and survey of empirical studies relating to labor markets, human capital formation, and nature and causes of unemployment. Prereq: ECON 341 or BUSN 487. {Also offered for graduate credit - see ECON 665.}

**ECON 470. Public Economics. 3 Credits.**

The economics of the public sector, including: taxation, expenditure, public goods, externalities, and program evaluation. The course will be taught from both a traditional perspective and through the lens of political economics. Prereq: ECON 341 or BUSN 487. {Also offered for graduate credit - see ECON 670.}

**ECON 472. International Trade. 3 Credits.**

Theories of international trade, payments, and foreign exchange markets. Prereq: ECON 341 or BUSN 487. {Also offered for graduate credit - see ECON 672.}

**ECON 476. Monetary Theory and Policy. 3 Credits.**

Analysis of relationships among money, credit, employment, price stability, and national monetary policy. Prereq: ECON 324 or ECON 343. {Also offered for graduate credit - see ECON 676.}

**ECON 480. Industrial Organization. 3 Credits.**

Structural analysis of American industry in terms of the markets for business enterprise. Analysis of antitrust policy and its application to large corporations. Prereq: ECON 341 or BUSN 487. {Also offered for graduate credit - see ECON 680.}

**ECON 481. Natural Resource Economics. 3 Credits.**

Application of economic tools to evaluate natural resource policies. Concepts such as property rights, non-market goods, resource allocation over time, externalities, open access, and public goods are discussed in an intermediate micro-economics and calculus-based format. Prereq: ECON 201.

**ECON 482. Environmental Economics. 3 Credits.**

Application of economic tools to evaluate environmental policies. Topics include cost benefit analysis, regulatory versus market pollution control approaches, environmental damage assessment, and green accounting. Prereq: ECON 341 or ECON 481 or BUSN 487. {Also offered for graduate credit - see ECON 682.}

**ECON 491. Seminar. 1-5 Credits.****ECON 492. Study Abroad. 1-15 Credits.****ECON 494. Individual Study. 1-5 Credits.****ECON 496. Field Experience. 1-15 Credits.**

Field-oriented supervised learning activities outside the college classroom that include a preplanned assessment of the experience, registration during the term the experience is conducted, and post evaluation with the instructor. Departmental approval.

**ECON 499. Special Topics. 1-5 Credits.**

**ECON 610. Econometrics. 3 Credits.**

Introduction to estimation, hypothesis-testing techniques and econometric applications in economics, with emphasis on ordinary least squares regression analysis. Use of econometric software reinforces econometric theory and methods through applications to economic data. {Also offered for undergraduate credit - see ECON 410.}

**ECON 640. Game Theory and Strategy. 3 Credits.**

This course is an introduction to the economic theory of games: a set of tools used to analyze the interactions among strategic decision-makers. {Also offered for undergraduate credit - see ECON 440.}

**ECON 656. History of Economic Thought. 3 Credits.**

Development of economic thought from the mercantilists to Keynesian economics. {Also offered for undergraduate credit - see ECON 456.}

**ECON 661. Economic Development. 3 Credits.**

Analysis of the main causes of economic development. {Also offered for undergraduate credit - see ECON 461.}

**ECON 665. Labor Economics. 3 Credits.**

Theoretical analysis and survey of empirical studies relating to labor markets, human capital formation, and nature and causes of unemployment. {Also offered for undergraduate credit - see ECON 465.}

**ECON 670. Public Economics. 3 Credits.**

The economics of the public sector, including: taxation, expenditure, public goods, externalities, and program evaluation. The course will be taught from both a traditional perspective and through the lens of political economics. {Also offered for undergraduate credit - see ECON 470.}

**ECON 672. International Trade. 3 Credits.**

Theories of international trade, payments, and foreign exchange markets. {Also offered for undergraduate credit - see ECON 472.}

**ECON 676. Monetary Theory and Policy. 3 Credits.**

Analysis of relationships among money, credit, employment, price stability, and national monetary policy. {Also offered for undergraduate credit - see ECON 476.}

**ECON 680. Industrial Organization. 3 Credits.**

Structural analysis of American industry in terms of the markets for business enterprise. Analysis of antitrust policy and its application to large corporations. {Also offered for undergraduate credit - see ECON 480.}

**ECON 681. Natural Resource Economics. 3 Credits.**

Application of economic tools to evaluate natural resource policies. Concepts such as property rights, non-market goods, resource allocation over time, externalities, open access, and public goods are discussed in an intermediate micro-economics and calculus-based format.

**ECON 682. Environmental Economics. 3 Credits.**

Application of economic tools to evaluate environmental policies. Topics include cost benefit analysis, regulatory versus market pollution control approaches, environmental damage assessment, and green accounting. {Also offered for undergraduate credit - see ECON 482.}

**ECON 710. Advanced Econometrics. 3 Credits.**

Advanced econometric methods applied to time series and panel data analysis, limited dependent variable models, maximum likelihood estimation, systems estimation, and discrete choice models. Prereq: ECON 610.

**ECON 793. Individual Study/Tutorial. 1-5 Credits.**