

# ECONOMICS (ECON)

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## **ECON 2000. Principles of Economics. (3 Credits)**

This course is a survey of basic economic theory and its applications and is designed to cover principles of both microeconomics and macroeconomics. This one semester survey course is specifically designed to help students acquire an understanding of the basic economic decision-making tools required for sound economic decision making and further study in business and related fields. This course is not designed for the student wishing to pursue a major in economics.

## **ECON 2100. Microeconomics. (3 Credits)**

This course provides a unifying theme of microeconomics, showing how micro-economics is the synthesis of theories, decision sciences, and the various fields of business administration studies. Special emphasis is placed on the interaction between the firm's business strategy and the market structure as the firm attempts to reach optimal performance in the face of economic constraints.

## **ECON 2200. Macroeconomics. (3 Credits)**

This course presents principles and theories of macro-economics with emphasis on economic policies and their impact on the national welfare. Special attention is given to the application of economic thinking methods to solving the macro-economic problems.

## **ECON 3070. History of Economic Thought. (3 Credits)**

This course will trace the evolution of economic thinking from the Scholastics through the early twentieth century. Major groups and thinkers covered include Scholasticism, Mercantilism, Laissez-faire, Liberalism, Utilitarianism, Marxism, Neoclassicism, Keynesianism, Monetarism, and Austrian Economics. Upon successful completion of the course students should be able to distinguish between the main schools and thinkers in the history of economic thought and to understand the foundations of the approaches in the economics of the 19th, 20th and 21st centuries.

Prerequisites: (ECON 231, 231, 222, 222, 2100, 2100, 2200 or 2200).

## **ECON 3100. Macroeconomic Crises in History. (3 Credits)**

This course analyzes the causes and consequences of macroeconomic crises in history and provides insight into whether or not these crises can be avoided or ameliorated by wise government economic policies. Particular crises analyzed include the South Sea Bubble, the Great Depression, and the current macroeconomic crisis, which is sometimes referred to as the "Great Recession".

## **ECON 3200. Intermediate Macro Economics. (3 Credits)**

This course explores several theoretical models relating to the determinants of unemployment, inflation, economic growth, and economic stability in a primarily market based economy. Within this framework, the impact of fiscal and monetary policy is explored within the context of the current economic environment. This course is designed to utilize theoretical and mathematical tools that are more advanced than those applied in the introductory macroeconomics course.

Prerequisites: (ECON 222, 222, 2200 or 2200).

## **ECON 3250. Ecological Economics. (3 Credits)**

This course addresses the distribution of wealth and the allocation of resources with a goal of efficiency, acknowledgement and rigorous assessment of the scale issue with a goal of optimality. This is what fundamentally distinguishes ecological economics from conventional or neoclassical economics. This business decision and natural science course gives full treatment to the efficiency standard, externalities, sustainability, socio-eco-economic measurement, food, energy, water, poverty, pollution, depletion, population and migration in our economic world. The course ends with a scientific research project that aims to improve both ecological and financial performance, showing clearly that both can be accomplished concurrent.

Prerequisites: (ECON 222, 222, 2200 or 2200) and (ECON 231, 231, 2100 or 2100).

## **ECON 3300. Intermediate Micro Economics. (3 Credits)**

This course provides a rigorous analysis of consumer preferences as related to the demand for goods and services, as well as the theory of the firm which relates market structure to the supply of goods and services and the efficient allocation of scarce resources. This course is designed to use theoretical and mathematical tools that are more advanced than those applied in the introductory microeconomics course.

Prerequisites: (ECON 231, 231, 2100 or 2100).

## **ECON 3350. An Econometric Survey. (3 Credits)**

This course focuses on the development of analytical tools to support business decision making. Students use multiple regression methods for analyzing data in microeconomics, macroeconomics and related disciplines using the scientific research methodology. Extensions include bivariate linear regression, multivariate regression and nonlinear bivariate and multivariate regression modeling, design of econometric experiments and regression with time series data. The objective of the course is for the student to learn how to conduct - and how to critique - empirical studies in economics and related fields. The mathematical operations of econometrics are introduced only as needed and statistical software input/output is given full treatment.

Prerequisites: (ECON 222 or 2200) and (ECON 231 or 2100) and (MATH 205, 2050, BUS 315 or 3450).

## **ECON 3700. International Economics. (3 Credits)**

This course deals mainly with the theory, policies, and benefits of international trade. Class discussions will address the mechanisms of foreign exchange markets and the balance of payments. Emphasis is placed on policy issues regarding how nations are affected by, and can best respond to, pressures on fluctuating currencies. Some problems raised by the international mobility of humans and physical resources are also under special consideration.

Prerequisites: (ECON 222 or 2200) and (ECON 231 or 2100).

## **ECON 4900. Special Topics in Economics. (3 Credits)**

This course addresses current areas of interest in economics. Topics for the course may change with each offering and the course is scheduled based on student interest.