ECON - ECONOMICS (ECON)

ECON 202 Principles of Economics  
Credits 3. 3 Lecture Hours.  
Prerequisite: ECON 2302 Principles of Economics. Elementary principles of economics; the economic problem and the price system; theory of demand, theory of production and the firm, theory of supply; the interaction of demand and supply.

ECON 203 Principles of Economics  
Credits 3. 3 Lecture Hours.  
Prerequisite: ECON 202 or approval of undergraduate advisor.

ECON 285 Directed Studies  
Credits 0 to 4. 0 to 4 Other Hours.  
Directed studies in specific problem areas of economics. May be repeated for credit.  
Prerequisite: Freshman or sophomore classification; approval of instructor.

ECON 289 Special Topics in...  
Credits 3. 3 Lecture Hours.  
Selected topics in an identified area of economics. May be repeated for credit.  
Prerequisite: Approval of undergraduate advisor.

ECON 291 Research  
Credits 0 to 3. 0 to 3 Other Hours.  
Research conducted under the direction of faculty member in economics. May be taken three times for credit.  
Prerequisite: Freshman or sophomore classification.

ECON 311 Money and Banking  
Credits 3. 3 Lecture Hours.  
Fundamental principles of money, credit, and banking; arbitrage conditions in domestic and international capital markets; theoretical and institutional analysis of money markets.  
Prerequisite: ECON 203.

ECON 312 Poverty, Inequality and Social Policy  
Credits 3. 3 Lecture Hours.  
Determinants of inequality in market earnings; philosophical and economic reasons for redistributing income; issues in measurement of inequality and poverty; examination of major social insurance and welfare programs and how they affect income distribution and performance of the economy.  
Prerequisite: ECON 323 or concurrent enrollment.

ECON 315 Sports Economics  
Credits 3. 3 Lecture Hours.  
Application of economic concepts to the business and practice of sports; taxpayer funding of stadiums; applications of game theory to sports; impact of imperfect information; pricing strategies; testing models of discrimination in sports markets.  
Prerequisite: ECON 202.

ECON 318/WGST 318 The Economics of Gender and Race  
Credits 3. 3 Lecture Hours.  
Theories and evidence on gender and race differences in labor market outcomes; labor supply and the role of family formation; the effect of human capital and discrimination on earnings; analysis of government policies; international comparisons.  
Prerequisites: 6 hours from ECON 202, STAT 303, 3 hours in WGST above 200 level, junior or senior classification.  
Cross Listing: WGST 318/ECON 318.

ECON 320 Economic Development of Europe  
Credits 3. 3 Lecture Hours.  
Development of wage system expansion of markets, Industrial Revolution, relation of industrial development to political policy.  
Prerequisites: ECON 202 and ECON 203.

ECON 322 Applied Microeconomic Theory  
Credits 3. 3 Lecture Hours.  
Use of microeconomic theory in the analysis of problems that would face decision makers, not only in business but also in government, non-profit firms and other institutions.  
Prerequisite: ECON 202. May not be counted toward a major in economics.

ECON 323 Microeconomic Theory  
Credits 3. 3 Lecture Hours.  
Determination of prices and their role in directing consumption, production, and distribution under both competitive and non-competitive market situations.  
Prerequisites: ECON 202 and MATH 142.

ECON 324 Comparative Economic Systems  
Credits 3. 3 Lecture Hours.  
Foundations of the market economy, market socialism, and economic planning; comparative performance of these alternative institutional arrangements; economies in transition.  
Prerequisites: ECON 202 and ECON 203.

ECON 328 Economics of Education  
Credits 3. 3 Lecture Hours.  
Application of economic analysis to education policy; theoretical basis for private and public investment in education; returns to education; the importance of school resources, school financing, school choice, and accountability.  
Prerequisites: ECON 202; STAT 211, STAT 303 or equivalent.

ECON 330 Economic Development  
Credits 3. 3 Lecture Hours.  
A study of the less developed world; economic problems and solutions.  
Prerequisites: ECON 202 and ECON 203.

ECON 410 Macroeconomic Theory  
Credits 3. 3 Lecture Hours.  
Theory of the determination of aggregate levels of national income, employment and prices; monetary and fiscal policy analysis, effects of government debt and deficits.  
Prerequisite: ECON 203.

ECON 412 Public Finance  
Credits 3. 3 Lecture Hours.  
Economic role of governments; the choice of public sector output in a democracy and the effects of various taxes on resource allocation and income distribution.  
Prerequisite: ECON 323.
ECON 414 Health Economics  
Credits 3.3 Lecture Hours.  
Economics of health care in the U.S.; role of third party payers; supply and demand for health care; structure and consequences of public and private insurance; role of competition in health care markets among hospitals, insurance plans, physicians and pharmaceutical manufacturers; role of completion and regulation in medical innovation.  
Prerequisite: ECON 323.

ECON 418 Economics of Labor  
Credits 3.3 Lecture Hours.  
Economics of the labor market including factors affecting the economy's demand for labor and the supply of labor; labor market problems such as unemployment and poverty; the economics of trade unions and collective bargaining.  
Prerequisite: ECON 323.

ECON 420 Law and Economics  
Credits 3.3 Lecture Hours.  
Mutual interaction of the prevailing legal system and economic phenomena; development of a series of testable hypotheses concerning the effects of laws and regulations on incentives and economic behavior, the allocation of resources and the distribution of income.  
Prerequisite: ECON 323.

ECON 425 The Organization of Industry  
Credits 3.3 Lecture Hours.  
Relationships between structure, conduct and performance of industries in the American economy using both theoretical and empirical material; antitrust regulation, pricing, product characteristics, advertising, technical change and environmental effects; the American experience contrasted with that of other countries; growth of international industries.  
Prerequisite: ECON 323.

ECON 426 Economics of Antitrust and Regulation  
Credits 3.3 Lecture Hours.  
Bureaucratic and judicial impact of antitrust laws and other regulatory means on the American economy; efficiency gains and losses associated with price discrimination, predation, cartelization, horizontal merger, vertical integration, resale price maintenance; Supreme Court opinions delivered in landmark antitrust cases.  
Prerequisite: ECON 323.

ECON 433 Energy Markets and Policy  
Credits 3.3 Lecture Hours.  
Economics of energy markets and energy regulation with emphasis on implications for optimal energy policy; sectors include gasoline, oil, electricity, natural gas, renewables, nuclear; economic theory integrated with empirical applications from American and international experience; new energy markets, energy trading, and interaction with environmental policy.  
Prerequisites: ECON 323 and STAT 211/STAT 303 or approval of instructor; junior or senior classification.

ECON 435 Economics of Resource Scarcity  
Credits 3.3 Lecture Hours.  
Natural resource management and use; problems of renewable and non-renewable resources including scarcity and market responses, role of property rights, externalities, benefit-cost analysis and energy policy.  
Prerequisite: ECON 323.

ECON 436 Environmental Economics  
Credits 3.3 Lecture Hours.  
Economic theory and public policy as applied to environmental problems; role of market failure in explaining the existence of pollution; alternative strategies for pollution control and environmental management; global environmental issues.  
Prerequisites: ECON 323; Economic majors only.

ECON 440 Experimental Economics  
Credits 3.3 Lecture Hours.  
Experimental techniques in economics and survey of literature in experimental economics; credibility of experimental data and criteria for determining reliability; application of statistical treatment to experimental data.  
Prerequisite: ECON 323.

ECON 444 Financial Economics  
Credits 3.3 Lecture Hours.  
Economic analysis of money and financial markets; market structures, efficiency, institutional features; international markets; arbitrage; derivative securities; asset pricing in complete and incomplete markets; relation to rest of economy.  
Prerequisites: ECON 323; STAT 211 or STAT 303; junior or senior classification.

ECON 449 Economics of Decision-Making Strategy  
Credits 3.3 Lecture Hours.  
Introduction to principles of decision-making and analysis of strategic interaction; formal modeling of decision problems involving one or more agents, integrating preferences, risk, and uncertainty into analysis, and using principles of game theory to advise choices; applications include search, signaling, design of contracts, agendas and repeated interaction.  
Prerequisite: ECON 323; junior or senior classification.

ECON 452 International Trade Theory and Policy  
Credits 3.3 Lecture Hours.  
Basis for trade; theory of comparative advantage; determination of product and factor prices; gains from international trade; commercial policy and its implications for income distribution; concept of effective protection; market distortions, policy generated distortions and the arguments for tariffs.  
Prerequisite: ECON 323.

ECON 459 Games and Economic Behavior  
Credits 3.3 Lecture Hours.  
Introduction to game theory for advanced undergraduates; definition and existence of an equilibrium point for strategic, repeated and extensive form games; strategic and evolutionary equilibrium refinements; equilibrium selection; applications include auctions, bargaining, oligopoly, strategic market games, team production, voting and behavioral game theory.  
Prerequisites: ECON 323; MATH 142 or equivalent or approval of instructor.

ECON 460 Introduction to Mathematical Economics  
Credits 3.3 Lecture Hours.  
Introduction to mathematical economics; application of mathematical tools in economic theory; fundamental results from differential and integral calculus; duality theory in consumer and producer theory; classical optimization techniques, elementary differential equations and stability analysis.  
Prerequisites: ECON 323 and ECON 410; MATH 131 or MATH 142; junior or senior classification.
ECON 465 Contemporary Economic Issues  
Credits 3. 3 Lecture Hours.  
Application of microeconomic and macroeconomic analyses to evaluate contemporary economic issues.  
Prerequisites: ECON 323 and ECON 410.

ECON 470 Program Evaluation  
Credits 3. 3 Lecture Hours. 1 Lab Hour.  
Economic approaches to program policy evaluation; empirical microeconomic tools; natural experiments; design experimental and quasi-experimental method.  
Prerequisite: ECON 323 or approval of instructor.

ECON 484 Internship  
Credits 0 to 3. 0 to 3 Other Hours.  
Directed internship in an organization to provide on-the-job training and applied research experience with professionals in settings appropriate to economics and student professional interest. Maximum 3 hours can count toward major. Must be taken on a satisfactory/unsatisfactory basis.  
Prerequisites: Major in economics; 12 completed hours of economics including ECON 323; 2.5 cumulative GPA; 2.5 GPA in economic courses; pre-approval of the director of economics internship programs.

ECON 485 Directed Studies  
Credits 0 to 6. 0 to 6 Other Hours.  
Research and design of specific problem areas approved on an individual basis with the intention of promoting independent study and to supplement existing course offerings. Results of study presented in writing.  
Prerequisites: Major or minor in economics; approval of undergraduate advisor.

ECON 489 Special Topics in...  
Credits 1 to 4. 1 to 4 Lecture Hours.  
Selected topics in an identified area of economics. May be repeated for credit.  
Prerequisite: Approval of undergraduate advisor.

ECON 491 Research  
Credits 0 to 4. 0 to 4 Other Hours.  
Research conducted under the direction of faculty member in economics. May be taken three times for credit.  
Prerequisites: Junior or senior classification; ECON 323; ECON 410; ECMT 463.