

# ECON - ECONOMICS (ECON)

## ECON 202 Principles of Economics

**Credits 3. 3 Lecture Hours.** (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; also taught at Galveston campus.

## ECON 203 Principles of Economics

**Credits 3. 3 Lecture Hours.** (ECON 2301) Principles of Economics. Measurement and determination of national income, employment and price; introduction to monetary and fiscal policy analysis; the effects of government deficits and debt, exchange rates and trade balances. **Prerequisite:** ECON 202 or approval of undergraduate advisor; also taught at Galveston campus.

## 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. **Prerequisites:** 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 with a grade of C or better; also taught at Galveston campus.

## 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 with a grade of C or better.

## 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 with a grade of C or better.

## 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:** ECON 323 with a grade of C or better; 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 with a grade of C or better.

## 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. **Prerequisite:** Grade of C or better in ECON 202; grade of C or better in MATH 142, MATH 151, or MATH 171; also taught at Galveston campus.

## 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:** Grade of C or better in ECON 202; Grade of C or better in ECMT 461, STAT 211, or STAT 303.

## ECON 330 Economic Development

**Credits 3. 3 Lecture Hours.** A study of the less developed world; economic problems and solutions. **Prerequisites:** Grade of C or better in 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 with a grade of C or better.

## 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 with a grade of C or better.

## 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 with a grade of C or better.

## ECON 416 Economics of Microfinance

**Credits 3. 3 Lecture Hours.** Analysis of recent research in the economics of microfinance; fundamental issues with microfinance and wealth creation; study of both theory and empirical work of recent research on microfinance; use of academic research to see how relevant it is to the practical aspects of microfinance. **Prerequisite:** Grade of C or better in 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 with a grade of C or better.

## ECON 419 Personnel Economics

**Credits 3. 3 Lecture Hours.** Exploration of the economics of the workplace using the insights of economic models and behavioral economics; focus on incentives and information, motivation of workers through incentive pay, promotion tournaments and threats, design of the hiring process to recruit a talented and diverse workforce, attraction and retention of employees, downsizing. **Prerequisites:** Grade of C or better in 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 with a grade of C or better.

## ECON 421 Economics of Crime

**Credits 3. 3 Lecture Hours.** Study of crime and crime-control policies using standard economic techniques; focus on the incentives for individuals to commit crimes and how those incentives can be changed by public policy; topics may include costs of crime to society, drug control, gun control, nonviolent and violent crime, gang-related crimes, punishment, incarceration and deterrence. **Prerequisite:** Grade of C or better in 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 with a grade of C or better.

## 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 with a grade of C or better.

## 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 with a grade of C or better; junior or senior classification or approval of instructor.

## 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 with a grade of C or better.

## 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 with a grade of C or better.

## ECON 441 Policy Economics

**Credits 3. 3 Lecture Hours.** Advanced instruction on field experimental methods used in economics to understand how individuals and organizations respond to changes in incentives in natural settings; emphasis on policies and programs implemented by or in collaboration with firms, government and NGOs both in developed and developing countries. **Prerequisite:** Grade of C or better in ECON 202 and ECMT 461.

## ECON 445 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:** Grade of C or better in ECON 323; grade of C or better in ECMT 461, 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. **Prerequisites:** ECON 323 with a grade of C or better.

## 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 with a grade of C or better; also taught at Galveston campus.

## 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:** Grade of C or better in ECON 323; MATH 142, MATH 131, MATH 151, or MATH 171.

## 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:** Grade of C or better in ECON 323 and ECON 410.

## ECON 465 Contemporary Economic Issues

**Credits 3. 3 Lecture Hours.** Application of microeconomic and macroeconomic analyses to evaluate contemporary economic issues. May be taken two times for credit when topics vary. **Prerequisite:** Grade of C or better in ECON 323 and ECON 410.

## ECON 470 Data Science for Economic and Social Issues

**Credits 3. 3 Lecture Hours.** Economic and quantitative methods used to evaluate decisions made by individuals, firms, governments and other policymakers; implementation of these methods and how these methods overcome problems that often plague correlational analyses; conduction of retrospective analyses of choices, creation of and implementation of policies so that their effects can be measured, and prediction of the effects of potential policies on social issues like crime, poverty, etc. based on evidence. **Prerequisite:** Grade of C or better in ECON 323; grade of C or better in ECMT 461, STAT 211, or STAT 303; or approval of instructor.

## ECON 471 Data Science for Future Decision Makers

**Credits 3. 3 Lecture Hours.** Integration of fundamental economic concepts, such as the study of how economic incentives impact decision making, with skills and tools from data science that are necessary to work with the vast amounts of data that economic agents generate daily. **Prerequisites:** Grade of C or better in ECMT 463 or approval of instructor.

## ECON 484 Internship

**Credits 0 to 6. 0 to 6 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 6 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 with a grade of C or better; 2.5 cumulative GPA; 3.0 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; grade of C or better in ECON 323, ECON 410, and ECMT 463.