

# ECONOMICS (ECON)

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**ECON 201 Principles Macroeconomics 3 Credit Hours (3,0)**

Nature and scope of economics; national income accounting; problems of unemployment and price instability; public revenues and expenditures; money and banking; fiscal and monetary policies to promote stability and economic growth.

**Prerequisite(s):** Two years of high school algebra and equivalent/satisfactory score on ACT or Placement Exam or MATH102 with a grade of C or better

**ECON 202 Principles Microeconomics 3 Credit Hours (3,0)**

Principles of economic reasoning; supply and demand analysis; theories of production; price and output determination under each of the four market structures; factor returns and income distribution theories; public policy implications.

**Prerequisite(s):** Two years of high school algebra and equivalent/satisfactory score on ACT or Placement Exam or MATH102 with a grade of C or better

**ECON 302 Managerial Economics 4 Credit Hours (4,0)**

A study of the application of economic analysis to managerial decisions. Topics include the firm and its environment, demand estimation, production and cost analysis, optimization and profit maximization, analysis of markets, pricing strategy and analysis of project decisions.

**Prerequisite(s):** MATH112 or equivalent

**ECON 304 Money/Banking/Monetary Policy 3 Credit Hours (3,0)**

Monetary theory; study of financial institutions and central bank authorities; monetary policy and its limitations; changing structure of financial markets and industry; relationships between money, prices and national income.

**Prerequisite(s):** ECON201

**ECON 305 Public Finance 3 Credit Hours (3,0)**

The economics of public finance, including taxation, public expenditures and fiscal policy. Rationale and objectives of government activity in a market system; distribution of tax burden; income redistribution effects of taxation and expenditure programs.

**Prerequisite(s):** ECON201 or ECON202

**ECON 307 Environmental Economics 3 Credit Hours (3,0)**

This course examines the application of economic analysis to problems of air, water, forests, fisheries, energy, and soil use; economic approaches to valuing the environment; the benefits and costs of pollution control; and alternative policy approaches to environmental problems with emphasis on emissions trading.

**Prerequisite(s):** ECON202

**ECON 308 Intermediate Microeconomics 3 Credit Hours (3,0)**

Theory of demand; consumer choice and utility analysis; production and cost analysis; price-output determination under the four market structures; resource allocation; public policy and managerial applications emphasized.

**Prerequisite(s):** ECON202

**ECON 309 Intermediate Macroeconomics 3 Credit Hours (3,0)**

Determinants and measurement of national income; theories of consumption and investment; aggregate economic analysis including IS-LM and aggregate demand-aggregate supply models; unemployment and inflation; stabilization policies; economic growth.

**Prerequisite(s):** ECON201

**ECON 407 Introductory Econometrics 3 Credit Hours (3,0)**

This course provides an introduction to the theory and use of regression analysis to solve problems in economics. The classical regression model is developed and extended to multiple regression. Topics include data problems, model specification, multicollinearity, goodness of fit, qualitative independent variables, heteroscedasticity, serial correlation, qualitative and limited dependent variables, and forecasting.

**Prerequisite(s):** BUSN211 or MATH207, ECON201, ECON202, MATH112 or MATH151

**ECON 408 International Economics 3 Credit Hours (3,0)**

Pure theory of trade and comparative advantage; free trade versus protectionism; trade problems of developing nations; balance of payment accounting; exchange rates; international monetary systems.

**Prerequisite(s):** ECON201 and ECON202

**ECON 409 Seminar in Economics 1,2 Credit Hours (1-2,0)**

Discussion of economic issues, theories and their applications. May be repeated for credit with the approval of the instructor for a total of four credits.