

# ECONOMICS (ECO)

## ECO 110. The Individual and the Economy. (3 Credits)

A. Prerequisite: MAT 095 or ACT math score of 18 or SAT math score of 490 or higher. An examination of the nature and role of individual decision making in the economy; the economic environment and the individual's decisions; public policies and the decisions of the individual. Credit will not be awarded to students who have credit for ECO 230 or 231.

## ECO 120. Economic Reasoning and Issues. (3 Credits)

I, II. Prerequisite: completion of all developmental math requirements. An excellent preparatory course for ECO 230 or 231, dealing with basic concepts of a market-based economy, including scarcity, opportunity cost, comparative advantage, demand and supply, marginal analysis, market failures, economic growth, unemployment, inflation, and international trade. Gen. Ed. E-5B.

## ECO 130. Contemporary Economic Problems. (3 Credits)

I, II. Prerequisite: completion of developmental math requirements. An excellent preparatory course for ECO 230 or 231, dealing with such contemporary economic problems as unemployment, inflation, national debt, energy, health, pollution, education, crime, poverty, discrimination, and protectionism. Students who have completed ECO 230 or 231 with a grade of C or better, or are currently enrolled in ECO 230 or 231, will not receive credit for ECO 130. Gen. Ed. E-5B.

## ECO 220. Statistical Methods for Economics I. (3 Credits)

A. Prerequisite: MAT 112 or 114. Business and economic applications of frequency distributions, measures of location, variation; probability, sampling, estimation, test of hypothesis, linear regression, index numbers, and time series analysis. Credit will not be awarded to students who have credit for CRJ 400 or EPY 842 or HEA 450 or PSY 310 or QMB 200 or STA 208 or STA 215 or STA 270.

## ECO 230. Fundamentals of Microeconomics. (3 Credits)

(3) I, II. Prerequisite: Completion of developmental requirements. For students with a composite ACT score of less than 21, completion of ECO 120 or 130 is strongly recommended prior to taking this course. Microeconomic principles, including the study of opportunity cost, consumer and producer choices, market demand and supply, pricing and resource allocation, comparative advantage and international trade. Gen. Ed. VB, VC, or VII (SBS).

## ECO 231. Fundamentals of Macroeconomics. (3 Credits)

(3) I, II. Prerequisite: completion of developmental requirements. For students with a composite ACT score of less than 21, completion of ECO 120 or 130 is strongly recommended prior to taking this course. Macroeconomic principles, including the study of measures of national economic performance, determinants of aggregate production, employment and prices, monetary and fiscal policy, balance of payments, economic growth and development. Gen. Ed. VB, VC, or VII (SBS).

## ECO 300. Managerial Economics. (3 Credits)

A. Prerequisite: ECO 230. Economic concepts that are directly applicable to business decision making including cost and production, profits, demand and pricing, capital budgeting and investment, and forecasting.

## ECO 314. Sports Economics. (3 Credits)

A. Prerequisite: ECO 230 or departmental approval. Economics applied to sports. Topics include collusive versus competitive behavior, pricing strategies, government subsidies of sports ventures and venues and sports labor markets.

## ECO 315. Economic Policy Analysis. (3 Credits)

A. Prerequisite: ECO 230. Foundations and rationale for economic policy, including market failure and income inequality. Objectives, evaluation and analysis of selected policies in areas such as international trade, environment, education, health care, welfare, social security, and economic development.

## ECO 320. Research Methods in Economics. (3 Credits)

I. Prerequisite: ECO 220, STA 270 or QMB 200; ECO 230 and 231; or departmental approval. Combining economic theory and statistical models in empirical work in economics; the linear statistical model and its extensions, application to production and cost, demand, and economic growth, forecasting, and policy analysis; classical time series analysis.

## ECO 324. Money and Banking. (3 Credits)

A. Prerequisite: ECO 231. Functions of money, monetary systems, history of banking, functions of the commercial bank, bank assets and reserves, loans and discounts, bank supervision, the Federal Reserve System, central banking policies, monetary and fiscal policies.

## ECO 330W. Intermediate Microeconomics. (3 Credits)

I. Prerequisite: ECO 230 or departmental approval; ENG 102 or ENG 105 (B) or HON 102. A writing-intensive intermediate course in economics. Analysis of consumer and producer behavior, market equilibrium, pricing and resource allocation under alternative market structures, risk aversion and information. Credit will not be awarded to students who have credit for ECO 330.

## ECO 331. Intermediate Macroeconomics. (3 Credits)

II. Prerequisite: ECO 231. Analysis of aggregate economic activity; consumption, investment, employment, output, money and prices, exports and imports; stabilization policy.

## ECO 333. Human Resource Economics. (3 Credits)

A. Prerequisite: ECO 230. Economics of human resource markets, including the demand for and supply of labor, human capital formation, household production, unions, discrimination, unemployment, and associated public policy issues.

## ECO 340. Environmental Economics. (3 Credits)

A. Cross listed as APP 340 and ENV 340. Prerequisite: ECO 230. Applications of basic economic analysis to a study of the environment and environmental problems. Major topics include benefit-cost analysis for environmental decision making, the potential for market-based solutions to environmental problems, and the role and development of environmental policy. Credit will only be awarded for ECO 340 or APP 340 or ENV 340.

## ECO 345. Topics in Economics:\_\_\_\_. (1-3 Credits)

A. Prerequisite: to be announced. Selected topics for study. Variable topics across semesters. May be retaken to a maximum of six hours, provided the subject matter differs each time.

## ECO 349. Applied Learning in Economics. (0.5-3 Credits)

A. Prerequisite: minimum GPA 2.25. Cocurricular work experience under faculty and field supervisors. Training plan required. May be retaken to a maximum of six hours. Minimum 80 hours work required for each academic credit hour. May not count towards major.

## ECO 360. Industrial Organization. (3 Credits)

A. Prerequisite: ECO 230 or equivalent. Studies the strategic interactions of firms in imperfectly competitive markets, market performance, and public policy.

**ECO 365. Public Finance. (3 Credits)**

A. Prerequisite: ECO 230. Economics of the public sector, including the scope of and rationale for government, public goods and externalities, voting schemes and public choice, taxes and subsidies, and transfer payments.

**ECO 370. Health Care Economics. (3 Credits)**

II. Prerequisite: ECO 230 or departmental approval. Introduction to health economics, including the study of the demand for and production of medical care, health care planning, regulation, finance and evaluation.

**ECO 394. International Economics. (3 Credits)**

A. Prerequisites: ECO 230 or 231 and Junior standing. An introduction to international trade and investment theory emphasizing international business, international trade theory, trade and investment patterns, payments system, balance of payments, international companies, and international issues.

**ECO 395. Economics of Developing Countries. (3 Credits)**

A. Prerequisite: ECO 230 or 231 and Junior standing. Economics of development including: theories of growth, income distribution, investment in human capital, alleviation of poverty, strategies for growth; study of selected countries. Credit will not be awarded for both ECO 395 and 395W.

**ECO 395W. Economics of Developing Countries. (3 Credits)**

(3) A. Prerequisites: ECO 230 or 231 and junior standing; ENG 102 or ENG 105(B) or HON 102. Economics of development including: theories of growth, income distribution, investment in human capital, alleviation of poverty, strategies for growth; study of selected countries. Credit will not be awarded for both ECO 395W and 395.

**ECO 410. History of Economic. (3 Credits)**

A. Prerequisites: three hours of ECO. The history of economic ideas from Adam Smith through J. M. Keynes.

**ECO 420. Research Methods II. (3 Credits)**

II. Prerequisite: ECO 320 or departmental approval. Problems of heteroscedasticity, serial correlation, and endogeneity in the linear statistical model; nonlinear models and modern time series analysis. Formulation and execution of empirical research project.

**ECO 430. Mathematical Economics. (3 Credits)**

A. Prerequisites: three hours of ECO and MAT 124, 211, or 261. Mathematical formulations of economic theories. Models of the consumer, the firm, markets, economic growth, and business cycles.

**ECO 492. Business Cycles. (3 Credits)**

A. Prerequisite: ECO 231. Growth, instability, inflation, business cycle theories, spending and saving decisions, government expenditures and tax patterns, prices, output, and employment, historical cyclical patterns, economic forecasting.

**ECO 560. Special Problems in Economics. (1-4 Credits)**

A. Prerequisite: advisor/departmental approval. Independent work, special workshop, special topics or seminar. Student must have the independent study proposal form approved by faculty supervisor and department chair prior to enrollment.

**ECO 590. Regional Economics. (3 Credits)**

A. Prerequisite: three hours of ECO. Analysis of patterns of regional growth and development. Use of economic models for regional forecasting and policy evaluation; the problems of marginal areas in developed economies.

**ECO 760. Special Problems in Economics. (1-4 Credits)**

A. Prerequisite: advisor/departmental approval. Independent work, special workshop, special topics, or seminar. Student must have the independent study proposal form approved by faculty supervisor and department chair prior to enrollment.

**ECO 780. Natural Resource & Envir Econo. (3 Credits)**

Economic tools used in the allocation of natural resources, including policy proposal criteria, resource allocation, conservation, the state's role, benefit-cost analysis, and environmental impact assessment.

**ECO 790. Regional Economics. (3 Credits)**

A. Prerequisite: three hours economics. Analysis of patterns of regional growth and development. Use of economic models for regional forecasting and policy evaluation; the problems of marginal areas in developed economies.

**ECO 807. Economics \_\_\_\_\_ (1-3 Credits)**

A. Prerequisite: advisor/departmental approval. Independent work, workshops, special topics, or seminars. May be retaken under different subtitles to a cumulative maximum of nine hours.

**ECO 810. Economics for Teachers. (3 Credits)**

A. A course designed to enhance teachers' understanding of economics. Study of microeconomic and macroeconomic principles; application to policy issues; introduction to economic literacy of students in schools.

**ECO 822. Survey of Economics. (3 Credits)**

A comprehensive study of basic micro and macro economic theory designed to prepare the student for graduate study in business administration.

**ECO 848. Stat Methods Business & Econom. (3 Credits)**

A. Prerequisite: ECO 220 or equivalent or consent of instructor. Application of statistical analysis in business and economics; probability, sampling distributions, estimation and hypothesis testing, regression, analysis of variance, chi-square analysis, and time series. Credit will not be awarded to students who have credit for QMB 850.

**ECO 850. Managerial Economics. (3 Credits)**

II. Prerequisites: ECO 230 and 231 or ECO 822. Economic concepts directly relevant to decision making, including demand, forecasting, cost analysis, production theory, and pricing under competitive and imperfect market conditions.

**ECO 854. Adv Statistical Applications. (3 Credits)**

A. Prerequisite: ECO 848 or equivalent. Develops business and economic applications emphasizing the general linear model. Includes statistical inference, regression models, non-parametrics, and analysis of variance. Emphasis upon description and prediction of business and economic phenomena. Credit will not be awarded to students who have credit for EPY 843 or QMB 300 or STA 500 or STA 700 or ECO 320 or PSY 301 or STA 320.

**ECO 855. Contemporary Economic Issues: \_ (1-6 Credits)**

A. Prerequisite: ECO 850 or equivalent. Application of economic analysis to such issues as international trade, health care, education, environmental policy, monetary and fiscal policy, and income distribution. May be retaken to a maximum of six hours if topics are different.

**ECO 860. Independent Study in Economics. (1-6 Credits)**

A. Students must have the independent study proposal form approved by faculty supervisor and department chair prior to enrollment. May be retaken under different subtopics to a cumulative maximum of six hours.