

ECONOMICS

Courses

ECO 203. Principles of Microeconomics. 3 Hours

An introduction to consumer and producer behavior in a market economy, demand and supply, pricing and firm behavior under perfect and imperfect competition, and the distribution of income. Discussion of current topics in microeconomics may be included.

ECO 204. Principles of Macroeconomics. 3 Hours

Introductory economic analysis of the macroeconomy; the determination of gross national product, employment, inflation and the interest rate in the U.S. economy. Government policy, money and banking, and international trade are analyzed. Prerequisite(s): ECO 203.

ECO 340. Managerial Economics. 3 Hours

Application of economic models to managerial decision making. Topics include demand analysis, forecasting demand, short-run cost analysis, long-run cost and production functions, pricing, and risk and uncertainty. May not get credit for both ECO 340 and ECO 346. ECB, ECO, MTE majors & minors only. Prerequisite(s): ECO 203.

ECO 346. Intermediate Microeconomic Analysis. 3 Hours

Analysis of the theory of consumer behavior, production theory, equilibrium of the firm, price determination in various market structures, distribution of income, allocation of resources, and welfare economics. May not get credit for both ECO 346 and ECO 340. ECO, ECB, and MTE majors and minors only. Prerequisite(s): ECO 203.

ECO 347. Intermediate Macroeconomic Analysis. 3 Hours

National income accounting and the determination of the level of income and employment; classical, Keynesian, and post-Keynesian models; private, government, and foreign sectors; theories of inflation and economic growth. ECO, ECB, and MTE majors and minors only. Prerequisite(s): ECO 204, ECO 203.

ECO 390. Antitrust Economics. 3 Hours

Study of how economic analysis has been applied in the interpretation of the antitrust statutes. Examines major anti-trust laws and relevant case law; reviews economic theories of market behavior. Prerequisite(s): ECO 203.

ECO 410. Business & Economic Forecasting. 3 Hours

Forecasting techniques, including ARIMA time series models, econometric models, moving averages, exponential smoothing, and time series decomposition, are used to forecast business and economic variables. Data sources, selection of appropriate forecasting tools and models, and evaluation of forecast results are studied. Prerequisite(s): ECO 203, ECO 204; Statistics (DSC 211 or MTH 207 or MTH 367 or MTH 411).

ECO 415. Game Theory with Business Applications. 3 Hours

Introductory course in strategic decision making; provides a thorough discussion of the basic techniques of applied game theory and of systematic thinking in making business decisions. Among the topics covered with applications to business are equilibrium strategies, understanding situations involving conflict and cooperation, auction design and bidding strategy, and bargaining and negotiations. Prerequisite(s): ECO 203.

ECO 435. Economics of the Environment. 3 Hours

Introduction to the economics of the global environment including an analysis of market failure as a cause of environmental degradation. Topics covered include negative externalities, public goods (and bads), the tragedy of the commons, various environmental policy interventions (taxes, caps, regulations), cost-benefit and cost effectiveness analysis, and prospects for the sustainability of nature's ability to act as a source (of resources) and a sink (for residuals) for human economic activity. Prerequisite(s): ECO 203.

ECO 441. Econometrics. 3 Hours

Training in the art of making economic measurements from empirical data using regression analysis as the principle tool; use of computer software to estimate and test regression equations; interpretation of results using statistical inference. Prerequisite(s): ECO 203, ECO 204, [one of the following DSC 211, MTH 207, MTH 367, or MTH 411].

ECO 442. Money & Banking. 3 Hours

Principles of money and monetary systems; commercial banking and the role of the Federal Reserve System; monetary theory and policy; the mechanism of international payments. Prerequisite(s): ECO 203, ECO 204.

ECO 445. Public Finance. 3 Hours

The economic aspects of government finance at the local, state, and especially the national level; the behavioral effects of various taxes, efficiency in spending, the changing role of the U.S. government, fiscal policy, and intergovernmental revenue and expenditure programs; emphasis on relating analytical tools to current developments. Prerequisite(s): ECO 203, ECO 204.

ECO 450. Economics of Education. 3 Hours

Education is a foundation to the economic success of societies. This course will focus on policy analysis of the market for education in the United States, including production and consumption of education services. We will discuss and critically evaluate scientific studies related to key questions in the policy debate; for example: Does education cause individuals to have a higher quality of life? How do teachers, family members, and classmates separately impact a student's educational success? Is higher education over- or under-produced? The concept of causality is essential to policy evaluation. Thus, part of the course will be focused on providing tools for understanding how to distinguish between correlation and causation in the world of education policy. Prerequisites: ECO 203.

ECO 460. Economic Development & Growth. 3 Hours

Study of various economic theories of growth, structural change and sustainable development; the role of particular factors of production, including natural capital, and related noneconomic (e.g. health and education) variables in the development process, primarily, though not exclusively, of Third World nations. Prerequisite(s): ECO 203, ECO 204.

ECO 461. International Economics. 3 Hours

Major issues surrounding international trade and finance, the economic interdependence of nations and businesses, essential theoretical and empirical tools necessary to monitor and analyze international economic phenomena, and the application of these tools to contemporary business problems and issues. Prerequisite(s): ECO 203, ECO 204.

ECO 471. Labor Economics. 3 Hours

Theory of labor supply and demand, human capital theory, and the process by which wages are determined in various factor markets; applications to topics of unemployment, unions, migration, discrimination, and skill differentials. Prerequisite(s): ECO 203, ECO 204.

ECO 480. Sports Economics. 3 Hours

The application of economic analysis to the sports industry. Examines demand and efficiency in the product market; the labor market for professional athletes and mechanisms for restricting competition in that market; problems in achieving an efficient allocation of resources in the sports industry. Prerequisite(s): ECO 203.

ECO 485. Urban & Regional Economics. 3 Hours

Treatment of certain theoretical concepts such as location theory and theories of land use and land rent; an economic interpretation for the existence of cities; applying economic analysis to the problems of traffic congestion, pollution, race, poverty, and urban sprawl. Prerequisite(s): ECO 203.

ECO 488. Production Economics & Performance Evaluation. 3 Hours

Intermediate course in theoretical and applied microeconomic production theory; provides a thorough discussion of the basic techniques of applied production theory and performance evaluation of decision making units. Topics include returns to scale, technical and allocative efficiency, benchmarking, environmental costs, and programming. Prerequisite(s): ECO 203.

ECO 490. Senior Seminar in Applied Economics. 3 Hours

The capstone seminar course is required for all Economics and Business Economics majors. Students apply economic analysis to topics of interest through projects, presentations, and group discussion, as directed by the instructor. The course provides students the opportunity to extend their proficiency in theoretical, mathematical, and statistical methods learned in previous economics courses through practical application. Typically offered during the spring semester. Economics or Business Economics majors only. Prerequisite(s): 12 semester hours in Economics, including one (1) of the following: ECO 441 or ECO 410. Senior standing only.

ECO 491. Honors Thesis. 3 Hours

Selection, design, investigation, and completion of an independent original research thesis under the guidance of a departmental faculty member. Restricted to students in the University Honors Program with permission of the director of the program and the departmental chairperson.

ECO 492. Honors Thesis. 3 Hours

Selection, design, investigation, and completion of an independent original research thesis under the guidance of a departmental faculty member. Restricted to students in the University Honors Program with permission of the director of the program and the departmental chairperson.

ECO 494. Seminar. 3 Hours

Subject varies from time to time. May be taken more than once if topic changes. Prerequisites to be announced.

ECO 496. Cooperative Education. 3 Hours

Optional full-time work period off campus alternating with study period on campus. Does not count toward economics major. Permission of chairperson required. Economics or Business Economics majors only. Prerequisite(s): Permission of department chairperson.

ECO 497. Internship for General Elective Credit. 1-3 Hours

Practical work experience associated with career development and career exploration relating to the student's major. Permission of the department chair or designee required. Does not replace economics courses for the economics major. Economics or Business Economics majors only. Prerequisite(s): Forty-five semester hours of credit.

ECO 498. Independent Study in Economics. 1-6 Hours

Directed readings and research in selected fields of economics. The number of semester hours will depend on the amount of work chosen. The course will involve periodic discussions with faculty and other students in the course. May be taken more than once for additional credit. Prerequisite(s): 3.0 GPA in economics with a minimum of nine semester hours in economics; nomination by faculty; permission of the department chairperson.