Economics

Dodge, Eiriksson, Graham, Shahinpoor, Wichelns.

**Major:** Economics courses – 113 and 114 (by end of sophomore year); 213, 214, 257, 321, 328, 461 (culminating experience); any two others. 
Cognate courses – Bus 225 or CBP 311 and Mat 111/112 or Mat 121, or equivalent. 
Comprehensive evaluation with passing grade. Total of 10 major courses, plus 2 cognates = 12.

**Minor:** Economics courses – 113 and 114 (by end of sophomore year), 213 or 214, and any three others excluding 257. Total of 6 minor courses.

**Eco 113. Principles of Microeconomics.** Introduction to the basic principles and theories of microeconomics. Emphasis is given to studying individual behavior for both consumers and firms within the context of a market economy. Partially satisfies General Degree Requirement IV.A.

**Eco 114. Principles of Macroeconomics.** Overview of basic principles and theories associated with the establishment of market prices, national income determination, and fiscal and monetary policy. Partially satisfies General Degree Requirement IV.A.

**Eco 160. Special Topics.**

**Eco 161. Foundations of Economics.** Theories describing resource allocation in a market economy will be introduced. The individual behavior of both consumers and firms will be studied in the context of a market economy, along with an overview of basic principles related to national income determination and fiscal and monetary policy. In combination with PIS 161, satisfies the Modern Society LADR and General Degree Requirement IV.A and B. Does not count toward major.

**Eco 213. Intermediate Microeconomics.** Examination of the basic assumptions and methods of analysis employed in microeconomics, with an emphasis on demand, production, cost, and market structures. Prerequisites: 113 and Mathematics 112, 121, or equivalent. Partially satisfies General Degree Requirement IV.A.

**Eco 214. Intermediate Macroeconomics.** Analysis of national income, employment, price level determination, and monetary and fiscal policies, emphasizing contemporary macroeconomic issues. Prerequisites: 114 and Mat 112, 121, or equivalent. Partially satisfies General Degree Requirement IV.A.

**Eco 221. Environmental Economics.** A study of environmental issues, policies, and debates from an economic perspective. Introductory concepts such as negative externalities and public goods are expanded and integrated into modern economic models currently being used to study the impact that economic activity has upon the environment. Prerequisite: 113. Partially satisfies General Degree Requirement IV.A.

**Eco 222. Economics of the European Union.** An examination of the economics of the European Union (EU) and, in particular, the economics of the European Monetary Union (EMU). The main focus is on the economic costs and benefits of a monetary union, with specific reference to EMU member countries, and what member countries could do to maximize the benefits and/or minimize the costs. In addition, the EU governance structure will be examined as well as the role and purpose of various EU institutions. Offered during Spring Term with a two-week field trip to Brussels, Belgium. Prerequisite: Eco 114.
Eco 257. **Quantitative Methods for Business and Economics.** Introduction to the quantitative methods used in business and economics with an emphasis on their application. Methods studied include confidence intervals, hypothesis testing, correlation analysis, and simple linear regression. Prerequisite: 113 or 114.

**Eco 260. Special Topics.**

**Eco 307. Directed Study.** .50 unit.

**Eco 315. U.S. Economic History.** Utilizes economic theory in an examination of the United States’ economic growth and development from the colonial period until World War II. Prerequisite: 113 or 114. Partially satisfies General Degree Requirement IV.A.

**Eco 321. Money and Financial Markets.** Structure and operation of financial markets with emphasis on money creation by depository institutions and regulation by the Federal Reserve System. Prerequisite: 114.

**Eco 328. Introduction to Econometrics.** Applications of elementary econometric procedures and statistical inference as used in business, economics, and other social sciences. Prerequisites: 113 or 114, 213 or 214, or concurrent enrollment, and 257 or equivalent.

**Eco 331. Labor Economics.** Examines models of worker and employer decisions in labor markets. Both parties operate in the face of scarce resources, government regulation, changing demographic patterns, and other economic forces. Offered at least every other Spring Term with a one-week field trip in Washington, D.C. Prerequisite: 213.

**Eco 332. Comparative Economic Systems.** Examination of the alternative theoretical and institutional approaches to solving the basic economic problems facing all societies. Prerequisite: 114. Partially satisfies General Degree Requirement IV.A.

**Eco 333. International Trade and Finance.** Theory of foreign trade, effects of trade restriction, balance of payments analysis, foreign exchange markets, and individual country studies. Prerequisite: 114.

**Eco 334. Industrial Organization.** Examines the ways in which industries are organized and how firms within those industries interact. Models of perfectly competitive and monopolistic markets are extended to incorporate real world friction, such as imperfect information, strategic behavior, barriers to entry, and government actions. Material incorporates theoretical I-O with actual market history, structure, conduct, and performance of firms within selected industries. Prerequisite: 213. Offered alternate years.

**Eco 335. Managerial Economics.** Application of economic theory to business decision making based on the integration of microeconomics, mathematics, and statistics. Prerequisites: 213, 257, and Mat 112, 121, or equivalent.

**Eco 337. Economic Development.** Examination of the concepts, practices, and problems of economic development, with particular emphasis on the less developed countries of Asia, Africa, and Latin America. Prerequisite: 113 or 114.

**Eco 357. Internship.** Designed to involve the student in an actual working environment using information and skills learned in the classroom. Prerequisites: 213, 214, and permission of department.

**Eco 360. Special Topics.**

**Eco 370. Directed Study.** One unit.

**Eco 461. Senior Seminar.** An overview of the history of economics, examining the views of major economists including Adam Smith, Thomas Malthus, David Ricardo, Karl Marx, Alfred Marshall, Thorstein Veblen, and John Maynard Keynes. Prerequisites: 213, 214, and 321.

**Eco 471. Independent Study.** Preparation of a formal research paper on a topic of student
choice. Recommended for students intending to pursue graduate study. Prerequisites: 213, 214, and 321.