

# Economics (ECON)

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Head of the Department: Professor Hsing  
Professors: King, Lange, Ramsey, Seaward  
Associate Professors: Balachandran, Davis, Gibson  
Assistant Professors: Lewis, Thomasson, Walker  
Instructors: Pedersen, Simms, Wadsworth

## ECONOMICS (ECON)

102. Elements of Economics. Credit 3 hours. A course to give nonbusiness students a comprehensive introduction to economic principles and problems. Attention given to problems of inflation, depression, markets, prices, profits, wages, and government finance. Credit will not be given for both Economics 102 and 201 or 102 and 202.

201. Principles of Economics (Macroeconomics). Credit 3 hours. The nature of economics, economic concepts and institutions, monetary theory, national income theory, financing of business, population problems and economic stability. Credit will not be given for both Economics 201 and 102.

202. Principles of Economics (Microeconomics). Credit 3 hours. The theories of production, determination of price, distribution of income, problems of industrial relations, monopolies, comparative economics systems. Credit will not be given for both Economics 202 and 102.

211. Economics of Consumption. Credit 3 hours. A study of consumer buying practices, management of personal and family finances, spending and saving, problems of consumer protection.

212. Agricultural Economics. Credit 3 hours. A study of economic principles and practices as applied to agriculture; importance of agriculture in American life; economic, social, and political factors that influence rural institutions; records and accounts.

301. Introduction to Labor Economics. Credit 3 hours. Prerequisites: Economics 201 and 202 and Junior standing, or Economics 102 and Junior standing. The development of present-day labor organizations, their aims and methods; primary issues in union and nonunion management relationships, such as wages, hours, substandard workers, seniority, and union shop.

302. Collective Bargaining. Credit 3 hours. Prerequisites: Economics 201 and 202 and Junior standing. The emergence of collective bargaining in American industry, the impact of bargaining on union and management structures and policies, processes and techniques, including grievance procedures and arbitration; economic consequences of bargaining, with emphasis on the case method of study.

305. Urban and Regional Economics. Credit 3 hours. Prerequisites: Economics 201 and 202 and Junior standing, or Economics 102 and Junior standing. A brief description of the historical development of cities; location and spatial organization of economic activity; regional growth patterns and land use; analysis of particular problems such as transportation, housing, poverty, environment, and the urban public sector. Emphasis will be on both theory and policy.

312. Health Care Economics. Credit 3 hours. Prerequisites: ECON 102 or 201 or 202, and Junior standing. An analysis of the demand for and supply of health care services, health insurance, managed competition, PPS, Medicare, Medicaid, cost containment, national health care policy, the role of technology, training and practice of nurses and physicians, comparative health care systems, etc.

328. Environmental & Resource Economics. Credit 3 hours. Prerequisites: ECON 102 or 201 or 202 and Junior Standing. The study of theory and tools of environmental and resource economics, ozone depletion and global warming, acid deposition, exhaustible resources including energy, minerals, materials and waste, renewable resources including fisheries, temperate forests, tropical forests, biodiversity and habitat, and water resources, government regulations and enforcement, and other topics such as clean technology, toxics in the ecosystem, the environment and economic growth in other countries, and prospects for the future.

333. Introduction to Money and Banking. Credit 3 hours. Prerequisites: Economics 201 and 202 and Junior standing, or Economics 102 and Junior standing. Nature and functions of money; banking history; commercial banking; Federal Reserve System and its instruments of monetary policy; an introduction to financial markets, monetary theory and international monetary relationships.

345. Economics of Industrial Organization and Public Policy. Credit 3 hours. Prerequisites: Economics 201 and 202 and Junior standing, or Economics 102 and Junior standing. A survey of market structures and performance and the role of antitrust policy in the manufacturing sector of the economy. Emphasis is placed on methods and techniques used in measuring market structures and performance, and on antitrust policy with regard to the control of market structures, price fixing agreements, and other restrictions on manufacturing firms' conduct. Public regulation is considered both in theory and in practice.

362. Public Finance. Credit 3 hours. Prerequisites: Economics 201 and 202 and Junior standing, or Economics 102 and Junior standing. The development and growth of the public economy as part of the national economy; use of governmental expenditures and revenues; public effects of spending public funds and of government borrowing and debt payment; critique of fiscal policies and practices to achieve economic stability.

401/501. Intermediate Macroeconomic Analysis. Credit 3 hours. Prerequisites: Economics 201 and 202 and Junior standing, or Economics 102 and Junior standing. The development of aggregative economic analysis and its application to national income theory, the level of employment and economic growth. Attention is given to the dynamic aspects of income and employment fluctuations and the adoption and

application of economic policy.

402/502. Intermediate Microeconomic Analysis. Credit 3 hours. Prerequisites: Economics 201 and 202 and Junior standing, or Economics 102 and Junior standing. The theory of consumer behavior in determining demand. The theory of the firm including production, costs, and supply relationships. Analysis of product and factor markets under conditions of perfect and imperfect competition.

410. History of Economic Thought. Credit 3 hours. Prerequisites: Economics 201 and 202 and Junior standing, or Economics 102 and Junior standing. A survey of the development of economic thought from about 1500 A. D. to the present, a critical description of the various schools of thought and the contributions of leading economic writers.

412. Comparative Economic Systems. Credit 3 hours. Prerequisites: Economics 201 and 202 and Junior standing, or Economics 102 and Junior standing. An analysis of the theories and practices of modern economic systems including Capitalism, Socialism, Communism, and Fascism.

421. International Economics. Credit 3 hours. Prerequisites: Economics 201 and 202 and Junior standing, or Economics 102 and Junior standing. Principles of foreign trade. An examination of the monetary and real aspects of trade; including foreign exchange rates, balance of payments problems, and the theories concerning the reasons for trade.

441. Current Economic Problems. Credit 3 hours. Prerequisites: Economics 201 and 202 and Junior standing, or Economics 102 and Junior standing. An examination of the contemporary economic problems of inflation, unemployment, energy and environmental crises, national debt, urbanization, and agriculture. Relevant economic controversies of the day will be emphasized, current public economic policies will be evaluated, and alternative courses of public action presented. Designed for Liberal Arts as well as Business students.

450/550. Applications of the Internet in Business and Economic Analysis. Credit 3 hours. Prerequisites: OA 210 or CMPS 110, ECON 201 and ECON 202, or ECON 102 and Junior standing. Use of the Internet to study business and economic subjects and issues such as production, consumption, economic conditions and indicators, federal government policies, job market, population characteristics, international business and economic development, and other relevant subjects.

460. Econometrics. Credit 3 hours. Prerequisites: Economics 201 and 202, Computer Science 110 or Management 241, Management 261, and Junior standing. Introduction to model-building and statistical inferences to measure and test business and economic theories as well as to solve these problems. Emphasis will be placed on linear modeling, least squares estimation, linear programming and curvilinear optimization.

613. Managerial Economics. Credit 3 hours. Prerequisites: Economics 201, 202, and Graduate standing. A study of management problems from an economic point of view. Includes analyses of demand,

forecasting, cost and price relationships, price decisions, risk and uncertainty, and capital investment.

641. Seminar in Contemporary Economic Problems. Credit 3 hours. Prerequisite: Economics 201 and 202 and Graduate standing. An analysis of the causes and consequence of current economic problems including unemployment, budget deficits, inflation, merchandise trade deficits, and other leading issues of the day. Alternative approaches to alleviate these problems will be discussed and evaluated.

695. Special Topics in Economics. Credit 3 hours. Prerequisite: Graduate standing. A seminar course focusing on selected issues in economics. This course may be repeated once for a total of six credit hours if different topics are studied.

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