

# ECONOMICS (EC)

## EC 100 Introduction to Economics (3)

Factors determining the general levels of employment and inflation are examined as well as an analysis of markets, prices and production. Current economic problems are used to illustrate these concepts. Not open to students who have credit in EC 200 or EC 201. EC 100 may not be used as a substitute for EC 200 or EC 201.

Course Attributes:

- Gen Ed AY 2024-2025: Scientific Reasoning and Literacy
- Gen Ed AY 2024-2025: Social and Behavioral Sciences
- Gen Ed Pre-AY 2024-2025: Social Science
- USLO: Quantitative and Scientific Reasoning and Literacy

## EC 200 Principles of Microeconomics (3)

The fundamentals of price theory. A study of the interaction of markets and decisions made by consumers and firms. Market structure, allocation of resources, and efficiency issues are addressed. Prerequisites: MA 116 (recommended) or MA 112, or higher. (Formerly EC 202)

Course Attributes:

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- Gen Ed AY 2024-2025: Social and Behavioral Sciences
- Gen Ed Pre-AY 2024-2025: Social Science
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## EC 201 Principles of Macroeconomics (3)

Nature and performance of the American economy considered in the aggregate. Topics include the determinants of aggregate output, unemployment, and inflation. Analyses of national income, business cycles, fiscal and monetary policies, and international trade are introduced. Prerequisites: EC 200, MA 116 (recommended) or MA 112, or higher.

Course Attributes:

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## EC 211 Statistics for Business and Economics (3)

The application of statistical methods to decision problems in business and economics. Topics include sampling distributions and their properties, statistical inference, simple linear and multivariate regression analysis, application of regression and smoothing techniques to time series analysis, analysis of variance, distribution-free and chi-square test procedures, and concepts of statistical quality control. Prerequisites: MA 140, or its equivalent, and MA 116 (or MA 141 or MA 151 or higher), or their equivalents with grades of C or better.

## EC 300 Microeconomic Analysis (3)

An in-depth analysis of the behavior of individual economic units and various economic policies is developed, using the tools of price theory and game theory. Prerequisites: EC 200, EC 201, MA 116 or higher, and 2.0 GPA. MA 141 is recommended but not required.

## EC 301 Macroeconomic Theory (3)

A study of the determinants of the level of aggregate income, employment, and prices. Analyses of secular and cyclical changes in economic activity, and of the effects of public policy on aggregate economic experience. Integration of international trade and finance into macroeconomic models. Classical, Keynesian, and Monetarist theories are analyzed. Prerequisites: EC 200, EC 201, MA 116 or higher, and 2.0 GPA.

## EC 306 Game Theory and Applications (3)

Acquaints the student with concepts and tools of game theory and their use in strategic decision making. Applications of game theory to business, sociology, political science, and evolutionary biology are discussed. Prerequisites: MA 116 and MA 140.

## EC 310 History of Economic Thought (3)

Comparative study of the historical origin, content, and impact of selected schools of economic thought. Emphasis upon tracing evolution of economic theories out of specific historical contexts. Major schools of economic thought from the Greeks through Adam Smith to the present. Prerequisites: EC 200 and EC 201.

## EC 313 Industrial Organization and Policy (3)

An in-depth look at market structures and their effect on tactics and strategies of firms. Includes economic analysis of government efforts to regulate and control business activities. Prerequisites: EC 200 and EC 201.

## EC 341 Labor Economics (3)

An analysis of the market for labor in the United States. Investigates issues of wage determination, worker productivity, labor supply and demand analysis, employment, and education and training. May include income inequality, discrimination, promotion, compensation, and immigration. Prerequisites: EC 200 and EC 201.

## EC 388 Urban & Regional Economics (3)

The location of economic activity for firms, industries and cities used as a base for considering regional growth and decline and urban economic structure, problems, and policies. Prerequisites: EC 200 and EC 201.

## EC 403 Special Topics/Economics (3)

Selected topics announced in advance. May be taken more than one semester. Prerequisites will be specified for each topic.

## EC 404 Independent Study-Economics (3)

Individual study of an economic problem. Course activity must be supervised by a member of the full-time faculty with professorial rank in the School of Business. Prerequisite: Consent of directing faculty member prior to enrollment.

## EC 405 Honors Research in Economics (3)

Restricted to those students seeking to qualify for honors in the major field. The study is designed to provide an intellectual challenge for superior students with a strong interest in scholarship. Course activity must be supervised by a member of the full-time faculty with professorial rank in the School of Business. Prerequisites: Senior major and consent.

## EC 409 Introductory Econometrics (3)

An introduction to analysis and its applications. Investigates the use of linear regression models, their standard assumptions, and correction for violation of these assumptions. Special topics may include qualitative explanatory variables, distributed lags, and simultaneous equation models. Prerequisites: EC 200, EC 201, and EC 211 (or MA 343).

**EC 410 International Economics (3)**

The theory of international trade and international finance. Costs and benefits of international economic interdependence. Discussion of current issues in trade policy and the international economic system. Prerequisites: EC 200 and EC 201.

**EC 480 Public Finance (3)**

The theory of taxation, public expenditure and fiscal policy. Impact of government financial policies upon resource allocation, income distribution, economic growth, economic stabilization and balance of payments. Foundations for balanced state and local taxation. Prerequisites: EC 200 and EC 201.

**EC 485 Money & Banking (3)**

The economic principles and institutional features of money, the payments system, and the financial system, with emphasis on commercial banking. Analyzes the Federal Reserve System and the effect of monetary policy on the economy. Prerequisites: EC 200 and EC 201.

**EC 499 Internship in Economics (3)**

Professional work experience with a government agency, financial institution, or other business firm in the area of economic analysis or planning. The work situation must create a new learning experience for the student. Credit hours in this course will not count toward the minimum 63 hours in the School of Business required for the BBA. The student's grade will be awarded on a pass/fail basis, as determined by the supervising faculty member. Prerequisites: Consent of major area faculty, appropriate background, at least seventy-five (75) semester credit hours, at least a 2.5 overall GPA and meet the general qualifications specified by the sponsoring business firm or governmental agency.

**EC 525 Economic Environment (3)**

Nature and scope of economics, the firm in a market environment, level of economic activity, international aspects, and policy alternatives. Prerequisites: Admission to the MBA program.

**EC 652 Managerial Economics (3)**

Management problems from an economic point of view. The content focuses on the applications of economic theory to day-to-day managerial decision making. Prerequisite: EC 525 and Admission to the MBA program or Admission to the MAcc program.