

# ECONOMICS (ECON)

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## **ECON-201 Economic Principles 4 Credits**

Prerequisites: None

Students are introduced to the economic way of thinking. Learn how individuals, firms, and societies make choices among alternative uses of scarce resources. A survey course, it covers both introductory microeconomics and introductory macroeconomics. The course combines applied theory and policy, and equips the student with the necessary tools to analyze and interpret the market economy.

Lecture: 4, Lab 0, Other 0

## **ECON-342 Intermediate Microeconomics: Managerial Economics 4 Credits**

Prerequisites: ECON-201

Minimum Class Standing: Sophomore

Microeconomic theory will be combined with quantitative analysis to bring out essential features of managerial decision making. Microeconomic topics to be covered include demand and supply, elasticities, consumer behavior, production analysis, costs of production in the short-run and long-run, market structures, pricing practices, government regulation of business, and decision making under uncertainty. The course is application oriented and focuses on the relevance of microeconomic theory to solve business problems of the real world. Regression analysis and optimization methods are used to estimate and optimize microeconomic relations relevant to the revenue and cost structure of the firm such as demand, production, and cost functions. Statistical estimation and inference is facilitated by suitable statistical software.

Lecture: 4, Lab 0, Other 0

## **ECON-344 Intermediate Macroeconomics: Economic Growth and Fluctuation 4 Credits**

Prerequisites: ECON-201

Minimum Class Standing: Sophomore

Macroeconomic theory and policy will be covered at the intermediate level. The determinants of GDP, inflation, unemployment, interest rates, and exchange rates are modeled. The sources of long run economic growth and business cycles are investigated. The effectiveness of government monetary and fiscal policy is evaluated. The course provides students with an understanding of the macroeconomic environment in which business and government decisions are made.

Lecture: 4, Lab 0, Other 0

## **ECON-348 History of Economic Thought 4 Credits**

Prerequisites: ECON-201

Minimum Class Standing: Sophomore

The development of economic thinking will be analyzed by studying the work of preeminent economists and their schools of economic thought. The course helps the student understand contemporary economics and economic issues by studying how past thinkers viewed similar problems. Relevance of the great economic thinkers to contemporary economic issues is emphasized.

Lecture: 4, Lab 0, Other 0

## **ECON-352 International Economics 4 Credits**

Prerequisites: ECON-201

Minimum Class Standing: Sophomore

This course offers the non-major in economics both the micro and macro components of international economics. It covers the theories and policies, as well as the institutional and historical contexts of the increasingly integrated international economy. By the end of the course, the student should be able to intelligently follow international economic issues and their impacts on national economies of various sizes. The student should also be able to explain patterns of a country's trade, analyze trade data of any country, and predict the consequences of alternative trade policies and of movement in the values of major international currencies. Topics covered include absolute and comparative advantage, relative factor endowments, intra-industry trade, tariffs and quotas, factor movements, balance of payments, exchange rates and foreign exchange markets, and international monetary arrangements.

Lecture: 4, Lab 0, Other 0

## **ECON-354 Money and Banking 4 Credits**

Prerequisites: ECON-201

The course aims to provide the student with an introduction to the role of money, financial markets, financial institutions, and monetary policy in the economy. It will focus on the changing nature of money and the payments system as technology changes, the measurement of money, the role of the banking system in the creation of money and influencing the level of economic activity; the role of the central bank in regulating the banking system and pursuing monetary policy. The role of the financial system in linking investors and savers, providing information and reducing risk in the financing market will be emphasized.

Lecture: 4, Lab 0, Other 0

## **ECON-391 Economics Special Topics 4 Credits**

Prerequisites: ECON-201

An interdisciplinary advanced course focusing on a specific topic. This course is a one-time offering whose content is determined by current faculty interest, and provides a comprehensive and coherent examination of the chosen topic. This course may be repeated for credit under different topic

Lecture: 4, Lab 0, Other 0

## **ECON-499 Economics Independent Study 4 Credits**

Prerequisites: None

Advanced Level Economics Independent Study

Lecture: 4, Lab 0, Other 0