

# ECO-Economics

## ECO100 - Elements of Economics

An introduction to the elements of economic analysis, structured particularly for the non-major. The student is exposed to the rational self-interest model of human behavior, the mechanics of the market system and a survey of modern macroeconomic theory and policy. Emphasis is placed on examples from everyday life whenever possible.

## ECO102 - Economics for Elementary Education Majors

This course provides an introduction to the fundamentals of economics focusing on a basic understanding of the economic way of thinking, markets, economic efficiency, market failures, the business cycle and macroeconomic policy.

## ECO201 - Principles of Microeconomics

This course focuses on explaining the economic choices made by individuals, households and firms. Topics to be covered will include: consumer choice, supply and demand and markets, production and costs, economic efficiency, and market structure.

## ECO202 - Principles of Macroeconomics

This course is an introduction to the study of the economy as a whole. Important topics include the determination of national income, the problems of inflation and unemployment, international trade, and economic growth. Simple models used to study the macroeconomy will be introduced and used to study changes in key variables. Emphasis is placed on the roles of monetary and fiscal policy in the conduct of macroeconomic policy.

### **ECO301 - Intermediate Microeconomics**

The purpose of this course is to develop the analytical skills required for dealing with problems of economic behavior and resource allocation, along with an appreciation of the methodological issues involved in modern economic analysis. It covers the traditional body of microeconomic theory, including: utility theory and consumer behavior, the analysis of production and the behavior of the firm, coordination in product and factor markets under perfect competition, and (time permitting) the impact on market operations of monopoly, imperfect competition, externalities, asymmetric information, and public goods.

### **ECO302 - Intermediate Macroeconomics**

This course further explores the theories of economic growth, unemployment, inflation, and business cycles, and traces the evolution of macroeconomic thought from Keynes to the modern day. A particular emphasis will be placed on the key features of modern macroeconomic theory and the conduct of fiscal and monetary policy.

### **ECO304 - Money and Banking**

This course discusses the relationship of money and credit to economic activity and prices as well as the impact of public policy in financial markets and the markets for goods and services. The policies, structure and functions of the Federal Reserve System, and the organization, operations and functions of the commercial banking system, as related to questions of economic stability and public policy, are also covered.

### **ECO308 - Public Finance**

This course studies the role of federal, state and local governments in the economy. Topics include the role of government in society and markets, tax theory and policy, government expenditures, public debt management, cost-benefit analysis, income redistribution, and the economics of voting and politics (public choice theory).

### **ECO315 - Health Economics**

This course explores the application of economic principles and models to various topics in the areas of health, insurance, and health policy. How do we "produce" health? How is health economics different from other areas of economics? The course will examine the role of market failures and government interventions in the market for health insurance and the provision of social insurance.

### **ECO331 - Urban Economics**

This course introduces students to regional economic analysis: theories of city locations and hierarchies, industrial location patterns, land-use patterns, the short-run impact of industrial change upon employment in one community and on long-run differentials of per capita income between regions. This first part of the course focuses on the determinants of location of economic activity within and between urban areas. Topics include comparative advantage and regions, urbanization and economic growth in the US, and the theoretical analysis of regional structure. The second part of the course uses economic analysis to examine problems of special interest to regions/urban areas. Topics may include the economics of poverty, housing markets, racial discrimination and segregation, transportation systems, local economic development, and local public finance.

### **ECO360 - International Economics**

This course provides a non-technical yet rigorous examination of the causes and effects of the international flows of goods, services, labor, and (investment) capital. Also examined is the impact of government policies on these flows and the institutions that have been established to regulate international trade and finance, including the World Trade Organization and the International Monetary Fund. Key topics include: the role of comparative advantage, factor endowments, scale economies, and imperfect competition in international trade; the welfare effects of international trade: who wins and who loses; the economic impact of trade policy (tariffs, quotas and other trade measures); the balance of payments and the causes and effects of trade imbalances; the foreign exchange markets; and regional trading arrangements such as NAFTA and the European Union.

### **ECO402 - Games and Behavior**

Game theory is the study of how individuals make a decision when they are aware that their actions affect others and each decision maker takes this "strategic effect" into account. This course provides a concise, yet rigorous, introduction to game theory and its applications drawn from a variety of disciplines, primarily driven by student interest. Consideration is given to both empirical and experimental tests of game theoretic predictions.

### **ECO421 - Applied Econometrics**

This course explores the formulation, estimation and testing of empirical models in economics and the social sciences. The focus of the course is on the use multiple regression analysis in the estimation and testing of causal relationship. Topics include appropriate model construction including variable selection and functional form, the use of dummy variables and panel data, the assumptions of the Classical model and the problems of multicollinearity, heteroskedasticity and autocorrelation. The class involves both lectures and hands on practice/labs. A significant part of the course is an independent research project utilizing the techniques discussed in the course.

### **ECO460 - Global Economic Perspectives**

This course focuses on an understanding of the global economy in an era of shifting borders, restructuring economies, and regional realignments. Emphasis is placed on the strategic implications for businesses of globalization, analyzing public policy options regarding current international economic issues and on collecting and interpreting international economic data. Students will also be introduced to the roles of various international organizations and the different economic systems, cultural, legal, political, environmental, and social contexts in which businesses operate in different countries.

## **ECO492 - Economics Internship**

The student is placed with a business firm, bank, industrial firm, government office, healthcare facility or similar institution for on-the-job experiences related to classroom coursework. This course should be taken quite late in the undergraduate career. Credit-hours will range from 1 to 12 depending on the nature of the particular assignment.