ECON 111 Introduction to Economics (4)
Includes both microeconomics and macroeconomics. The price system as a mechanism for directing resource allocation. Demand, supply and market equilibrium in perfectly competitive markets. Development and application of criteria for efficiency and equity. Measures of the performance of the macroeconomy. Circular flow, aggregate demand, aggregate supply and equilibrium within the context of an international economy. Nature and impact of monetary and fiscal policies upon output, price level and employment. Fall and spring.

ECON 202 Readings in Economics (0-1)
Readings and discussions in specific areas of economics. Topics may be tied to on-campus lectures/presentations given by invited speakers. Approval of department chair and/or faculty moderator required. This course can be repeated for credit with the permission of the department chair. Prerequisite: 111. Offered for S/U grading only.

ECON 271 Individual Learning Project (1-4)
Supervised reading or research at the lower-division level. Prerequisite: 111 or permission of the department chair. Consult department for applicability towards major requirements. Not available to first-year students.

ECON 280 Summer Topics (1-4)
A series of topics courses offered infrequently during the summer term.

ECON 302 Readings in Economics (0-1)
Readings and discussions in specific areas of economics. Topics may be tied to on-campus lectures/presentations given by invited speakers. Approval of department chair and/or faculty moderator required. This course can be repeated for credit with the permission of the department chair. Prerequisite: 111. Offered for S/U grading only.

ECON 314 Economics of Financial Institutions and Markets (4)
Description and economic analysis of the financial sector. Emphasis on the function, structure and regulation of financial markets; the behavior of financial institutions; the behavior of interest rates; and international finance. Prerequisite: 111.

ECON 315 American Economic History (4)
Examination of the growth and development of the American economy from the 17th –century colonization to the present. Application of basic tools of economic analysis to explore the effects of the natural environment, public policies, changes in technology, and social and cultural forces on historical economic events, institutions and processes of economic growth and development. Prerequisite: 111.

ECON 316 Asian Economies (4)
Examines the rise of the Asia-Pacific as an important economic, cultural, and geopolitical region. Concentrates primarily on the post World War II growth performance of the "Asian Tigers" in East and Southeast Asia. Studies how these countries transformed themselves from peasant societies into global industrial powerhouses within their regional and international contexts. Prerequisite: 111. Course offered for A-F grading only.

ECON 317 International Economics (4)
Uses elementary techniques to examine the reasons for and consequences of international trade. Explores the gains from trade, impact of trade on factor markets, the problems of labor and capital mobility and current commercial policy disputes (such as tariffs, quotas and other trade restrictions). Also examines financial aspects of trade, including the balance of payments and exchange rates. Prerequisite: 111.

ECON 318 Natural Resource and Environmental Economics (4)
Examination of the economics of natural resources and the environment with special focus on environmental policy formulation. Topics include inter-temporal efficiency criteria, cost/benefit analysis, and sustainability issues. Prerequisite: 111.

ECON 320 Market Structures and Firm Strategy (4)
Examines the pricing, output, and welfare implications of different market structures such as perfect competition, monopoly, oligopoly, and monopolistic competition. Topics frequently include the structure of production and costs, industrial regulation, pricing and advertising strategy, and the sources of firm dominance in an industry. Students apply theories to specific cases of industrial development such as the computer, airline, automobile, telecommunications, and beverage industries. Prerequisite: 111.
ECON 323  Economics of the Public Sector  (4)

ECON 325  Political Economy of Gender and Race  (4)
Comparison of the dreams of Americans with the current situation facing American workers. Examination of economic and noneconomic explanations behind changes in workforce participation, earnings, occupational patterns, income distribution and poverty, with particular focus on the categories of race and gender. Prerequisite: 111.

ECON 326  History of Economic Thought  (4)
Examination of the development of economic thought. Schools and views considered include the ancients, scholastics, mercantilism, classical political economy, Marxian, neoclassical economics, and institutionalism. Prerequisite: 111.

ECON 327  Economic Thought and Religious Values  (4)
An examination of how economic life has been viewed from the perspective of religion, particularly Western Christianity: from roots in the Hebrew and Christian scriptures, through the early church, middle ages and the Protestant Reformation, up to contemporary debates about free markets, Marxism, feminism and the social teaching of the Roman Catholic Church today. Prerequisite: 111.

ECON 328  Economics, Philosophy and Method  (4)
An inquiry into the philosophy of social science and the methodology of economics. A survey of philosophical debates concerning what makes a “good” explanation in natural science and social science, and an examination of the debates within the history of economics concerning the requirements for good explanations of economic events. Prerequisite: Two courses in economics or two courses in philosophy.

ECON 329  Topics in Economics  (4)
Economic analysis of major social concerns in past, present and/or future. Emphasis on the economist’s role in perceiving and developing policy to address these issues. Consult course schedule for current offerings. May be repeated for credit with different topics. Prerequisite: 111.

ECON 332  Microeconomic Theory  (4)

ECON 333  Macroeconomic Theory  (4)
Development of the theory of macroeconomics. Determination and analysis of macroeconomic activity using IS-LM, aggregate demand and aggregate supply models within the context of an international economy. Microeconomic foundations of macrobehavior. Evaluation of monetary and fiscal policies directed to problems of unemployment, inflation, growth and macroeconomic stability from classical and contemporary approaches. Prerequisite: 111 and either MATH 118 or 119. Fall and spring.

ECON 334  Quantitative Methods in Economics  (4)
An examination of quantitative methods employed in economic research. Emphasis will be placed on a working knowledge of quantitative methods in economics, the economic meaning of quantitative results, and the ability to evaluate the appropriateness of alternative methods and types of data for particular economic questions. Students will regularly employ software and data sets available in print and on the Internet. Prereq ECON 332 or 333 & MATH 124 or 345 and any ECON 300-level course or concurrent ECON 332 or 333. Fall and spring.

ECON 350  Introduction to Econometrics  (4)
Introduction to regression techniques as used in economics. Estimation and hypothesis testing with alternative functional form models. Single equation and simultaneous equation problems. Computer applications. Prerequisite: 334.
ECON 353 Labor Economics and Policy Analysis (4)

ECON 359 Advanced Topics in Economics (4)
Analysis of contemporary or historical topics or applied areas in economics. Consult course schedule for current offerings. May be repeated for credit with different topics. Prerequisite: 334 (or 333) and 334.

ECON 359A Cost-Benefit Analysis (4)
Cost-benefit analysis is a method of assessing the costs and benefits of actions and programs, not merely for the individual or organization undertaking them but for society as a whole. It can be thought of as a way of mimicking the market in cases where a market does not exist or where market failure distorts prices. The method is usually applied to government programs. In the course we will consider the philosophical underpinnings of cost-benefit analysis and develop the techniques of this method. The course is conducted through lectures, discussions, and student presentations on homework assignments (that typically involve calculations of costs and benefits for actual or hypothetical government projects). Homework exercises are assigned for many of the classes. Students do not turn in their work to the instructor but should be prepared to make presentations on the exercises. The typical class begins with a lecture followed by discussion and student presentations of homework exercises at the chalkboard. Lectures are informal and students are encouraged to join in or ask questions at any time. There will be a mid-course examination. At the end of the course each student will submit a written summary and critique of a published cost-benefit analysis of his or her choice. Prerequisite: ECON 332

ECON 359C Environmental Economics and Policy (4)
This course will study the economics of public policy toward natural resources and the environment. It will start by developing the concepts of externalities, public goods, property rights, market failure, and cost-benefit analysis and will then consider additional problems such as information, uncertainty, and risk analysis. These concepts be used to evaluate environmental policy towards actual policy problems such as air pollution, water pollution, solid waste management, and hazardous materials. The course will also cover public policy towards nonrenewable resources, such as fossil fuels, and renewable resources, such as forests and fisheries. Prereq ECON 332 & 334 or written perm of instructor.

ECON 359F International Finance & Monetary Macroeconomics (4)
The subject matter of this course addresses the particular issues and problems arising from the financial and macroeconomic interactions among sovereign states (nations), some having their own monetary units while others have adopted a common monetary unit. The course introduces the main concepts and theories of international finance and macroeconomics and illustrates them with applications drawn from the real world. Among the topics to be addressed and analyzed include the balance of payments, exchange rate determination in the short-run and long-run, international macroeconomic policy coordination, economic integration and monetary unification, the international monetary system, and optimum currency areas. Policy issues concerning the U.S. current account deficit, global financial imbalances, the Euro zone, exchange rate regimes, and the international effects on domestic U.S. employment, wages, and economic performance are considered. Prerequisites: ECON 333 and 334

ECON 359G International Finance Theory and Policy (4)
International finance as a field of economics arises because of special problems associated with the economic interaction between sovereign states. This course will introduce the main concepts and theories of international finance and illustrate them with real world applications. Students will be equipped with tools and methods to study and analyze international economic issues and problems. The course addresses a wide range of issues, including the balance of payments, exchange rate determination, international policy coordination, economic integration and monetary unification and international investment and banking (international capital markets)

ECON 361 Evolution of Economic Systems (4)
Theoretical and practical examinations of how societies throughout history have organized their economies to accomplish social aims. Emphasis on how different societies have conducted vital functions such as health care, environmental protection, social security, defense, energy production, and trade. Special attention is paid to reform efforts and their effectiveness. Prerequisite: 332.

ECON 362 Economic Development (4)
Examination and analysis of the economic problems of less developed countries. Emphasis on critical examination of current economic development theory, policies, and programs as they are applied in developing countries. Prerequisite: 334.
ECON 363 Economic Growth (4)
Investigation and analysis of the theoretical and empirical causes, processes, and consequences of economic growth. Particular attention is given to the roles of history, capital accumulation, education, and research and development in economic growth to explain why some countries experience growth and others do not. Prerequisite: 333 and 334.

ECON 364 Dynamic Macroeconomics (4)
Development and application of dynamic models to macroeconomic phenomena. Models will include the Solow growth model, overlapping generations models, and real business cycle models. Emphasis will be on the general equilibrium nature of macroeconomics and the need to consider macroeconomic theory and policy in a dynamic, rather than a static, context. Prerequisite: 333 and 334.

ECON 371 Individual Learning Project (1-4)
Supervised reading or research at the upper-division level. Prerequisite: completion of 12 credits within the department, including 334, and permission of the department chair. Consult department for applicability towards major requirements. Not available to first-year students.

ECON 373 International Theory and Policy Analysis (4)

ECON 374 Monetary Theory and Policy Analysis (4)
Theoretical analysis and empirical investigation of the effect of money on macroeconomic activity from classical and contemporary approaches. Theories of money demand and the money supply process. Issues in the formulation, execution and impact of monetary policy. Prerequisite: 333 and 334.

ECON 376 Industrial Organization and Public Policy (4)
Theoretical and empirical analysis of the behavior of and policies for business and industry. Theories of production, costs, and market power are studied along with related estimation methods. Applied game theory is used to study strategy and policy in imperfectly competitive markets. Models and strategies of businesses that compete on product quality and location are considered. Special topics may include pricing strategy, information economics, intellectual property and innovation, and network industries. Prerequisite: 332 and 334.

ECON 379 Welfare Economics and Public Policy Analysis (4)
Application of the new welfare economics to analysis of government policy. Efficiency and equity criteria are developed and applied to analysis of expenditures and tax policy with special focus on the federal government. Examination of taxation theory and burden of the public debt. Prerequisite: 334, or 332 and permission of instructor.

ECON 384 Advanced Research in Economics (4)
A directed research experience in economics. Application of economics research methodology and analysis in various sub-disciplines of economics. Each student intensively explores a topic and makes a formal presentation to the department. Prerequisite: 333 and 334. Fall and spring.

ECON 397 Internship (1-4)
Practical off-campus experience. Must have a substantial academic component. Directed by officers of employing firms or institutions. Prerequisites: 20 credits in economics, senior standing and permission of the department chair. These credits will not apply to the requirements for a major or minor.

ECON 398 Honors Senior Essay, Research or Creative Project (1-4)
Required for graduation with “Distinction in Economics.” Prerequisite: HONR 396 and approval of the department chair and director of the Honors Thesis program. For further information see HONR 398.