ECONOMICS (ECON)

ECON 211. Principles of Microeconomics. (4 Credits)
An introduction to economic ways of thinking. Resource allocation, production, and distribution mechanisms are explored. Counts as one of the Studies in Society legacy general education options.

Tags: SI

ECON 212. Principles of Macroeconomics. (2 Credits)
An examination of national income and product determination. Monetary and fiscal policy are analyzed as tools for dealing with inflation, unemployment, and economic growth. Prerequisite: ECON 211 (can be a co-requisite if ECON 212 taken during B quad).

ECON 235. Intermediate Macroeconomics. (4 Credits)
A theoretical, institutional, and empirical study of national income distribution, inflation, unemployment, economic stability, and the rate of growth. Explores domestic and international macroeconomic policy issues. Examines the development of macroeconomic theories. Prerequisites: ECON 211, 212, and MATH 231 or 221.

ECON 236. Intermediate Microeconomics. (4 Credits)
This course helps students develop a sound understanding of microeconomic analysis. The primary objective of the course is to study consumer and producer behavior and analyze their interactions in the market system from three dimensions: economic intuition, math, and graphs. Two themes of the course are economic decisions and economic institutions. The course will explore how various economic agents make choices, and the implications of these choices for the overall allocation of resources for society. The course then studies various market imperfections and their consequences for welfare. Prerequisites: ECON 211, 212, and MATH 231 or 221.

ECON 345. Money & Banking. (4 Credits)
The course examines the nature of banks as financial intermediaries within the context of the financial services industry and the Federal Reserve System. The significance of money as an economic variable, and the relationship between money and banking are explored. The nature of a bank's portfolio of financial assets is studied from both a theoretical and applied perspective. Prerequisite: ECON 212. Majors only.

ECON 346. Public Finance. (4 Credits)
This course examines the public sector and its policy process including voting models, expenditure, priorities, insurance programs, and taxation principles. Special attention is given to Social Security, health care, and welfare issues. Prerequisite: ECON 211; recommended ECON 212.

ECON 347. Urban Economics. (4 Credits)
Examines issues relating to urban growth and public policy. Topics include urban housing, poverty, local government, labor market, transportation, education, crime, land-use controls and zoning, and economic development. Recommended: ECON 211.

ECON 348. Economics of Competition. (4 Credits)
Examines the theoretical and empirical foundations of competition in economics. The course includes a review of the neoclassical economics of competition, introduces institutional and informational perspectives on competition. The course entails extensive readings of empirical studies highlighting the various forms of competition and addresses the strengths and weaknesses of alternative approaches to the study of competition. Prerequisites: ECON 211 and B EC 321 (or MATH 263 or MATH 363 or MATH 163 (AP Statistics credit)).

ECON 361. Evolution of Global Economy. (4 Credits)
This class explores the nature and historical origins of economic globalization. When and how did people, technology, goods, and capital begin to flow so extensively across national borders, and what has been the impact of these flows on international economic development? These questions are approached chronologically, beginning with the pre-history of modern globalization before turning to the beginning of true globalization during the long 19th century. The second half of the course is devoted to understanding the chaotic first half of the 20th century, with an emphasis on the international Great Depression, and the reintegration of the world economy from the postwar period to the present. Throughout, students will learn to think analytically and empirically about key issues in economics and history, largely through reading primary economic research in journal articles and book chapters. Prerequisites: ECON 211, 212, and B EC 321 (or MATH 263 or MATH 363 or MATH 163 (AP Statistics credit)).

ECON 362. Wealth & Poverty of Nations. (4 Credits)
This course explores one of the most important, long-running questions in economics: Why are some places so rich while others are so poor? In this course, students examine the causes of economic growth in the very long run. Looking back over the last several hundred, and in some cases several thousand, years, we search for the "deep determinants" of growth – how the fundamentals of geography and environment, along with changes in institutions, technology, and economic integration have allowed some, but not all, societies to prosper and provide their members with remarkably high standards of living. This process has accelerated rapidly among the economically developed countries over the last two hundred years, in what has been termed modern economic growth. Only in a long-run historical context can we adequately address the stark divergence between these countries and those who have remained poor. Throughout, students will learn to think analytically and rigorously about economic growth and development, largely through reading, discussing, and critiquing books and journal articles. Prerequisites: ECON 211, 212.

ECON 364. Health Economics. (4 Credits)
This course uses the tools of economics to gain insight into health and health care issues in both the developed and developing world. Topics covered include: health production and the demand for health; health insurance and insurance markets; the role of government in health care; health interventions and challenges of health improvement in developing countries. At the end of the class, students should be able to apply economic paradigms to global health policy issues, and critically evaluate empirical evidence of what "works" and what doesn't. Prerequisite: ECON 326.

ECON 365. Economic Growth & Development. (4 Credits)
This course provides a theoretical, institutional, and empirical study of human needs and economic development in the two-thirds world. It addresses numerous issues including employment, health, education, agriculture, sustainability, population, and globalization. This course teaches a systematic approach to economic policy analysis and applies it to the study of development and poverty alleviation efforts in poor countries. Prerequisite: ECON 211; recommended ECON 212, ECON 326.

ECON 366. International Economics. (4 Credits)
Studies the theory of international trade and finance. Examines policy exchange rates issues including the balance of trade, economic integration, and international debt. Prerequisites: ECON 211, 212.

ECON 374. Globalization. (4 Credits)
See IR 375

Tags: GP, SI
ECON 375. Econometrics for Business and Economics. (4 Credits)
This is a course in applied econometrics. The course focuses on regression analysis as a research tool that economists and other social scientists use to estimate economic and social relationships and to test hypotheses about those relationships using real-world data. Topics include simple and multiple regression analysis, hypothesis testing, dummy variable techniques, specification tests, and instrumental variable analysis. Students will learn hands-on data analysis and model estimation, as well as the use of the econometric software STATA. Prerequisites: ECON 211 and B ECON 321 (or MATH 263 or MATH 363 or MATH 163 (AP Statistics credit)); recommended ECON 326.

ECON 376. Game Theory. (4 Credits)
This course introduces the basic concepts of game theory. Game theory is the study of strategic decision-making—that is, making decisions when individuals’ actions affect each other. It is a powerful tool, applicable in a broad range of fields, from economics and business, to politics and law, and even biology. Firm competition, auctions, international conflict resolution, and animal mating behavior are all multi-agent decision problems; they are all games. Students learn how to recognize games, how to formally model their key properties, and how to predict outcomes based on concepts of equilibrium. Above all, students learn to think strategically with precision and rigor. Prerequisite: ECON 326

ECON 378. Economics of Labor & Poverty. (4 Credits)
A theoretical and empirical application of microeconomics to the socioeconomic issues related to labor markets. Students will learn to evaluate social policies and programs with the rigor provided by theory and the evidence from empirical research. Topics include labor supply and demand, mobility, and wage differentials, with particular focus on human capital, discrimination, and poverty in the United States. Prerequisites: ECON 326 and (B ECON 321 or MATH 263 or MATH 363 or MATH 163 (AP Statistics credit)).
Tags: DUS

ECON 392. Topics in Economics. (2 Credits)
Selected topics designed to give added breadth and depth to the understanding of economics. Prerequisites: ECON 211, 212.

ECON 394. Topics in Economics. (4 Credits)
Selected topics designed to give added breadth and depth to the understanding of economics. Prerequisites: ECON 211, 212.

ECON 492. Senior Seminar. (2 Credits)
The Economics Senior Seminar invites students to use what they have learned in their deep study of economics and their broad exploration of the liberal arts through the Christ at the Core curriculum to engage with classics of the discipline. They will read and discuss seminal papers from several of the most influential economists. They will explore big economic questions from historical and contemporary perspectives. They will wrestle with complex and pressing policy debates. Prerequisite: ECON 375, Senior standing; Economics majors only.

ECON 494. Seminar & Research. (4 Credits)
As an Economics Capstone Experience, the course allows students to pursue deep integration of economics and the concepts they have explored throughout the entire Christ at the Core curriculum. The structure for the course is split into the two broad components of seminar and research. In seminar, students are challenged to engage with selected texts from several of the most influential economists, to weigh in on current policy debates, and to reflect on and articulate their understanding of vocation and the liberal arts. The research component of the course requires students to develop a clear and concise research question, seek data supported responses to those questions, and to present their findings both through a formal paper and in class presentation. Prerequisites: Senior standing, majors only; ECON 375.

ECON 495. Independent Study. (1 to 4 Credits)
Individual study on major issues for the advanced student with approval of the department chair. See Department guidelines.

ECON 499. Honors Thesis. (4 Credits)
An independent research project requiring original research, developed into a scholarly paper and culminating in an oral examination. By application to the department only. The honors thesis may not be counted toward the total hours required to complete the major. Prerequisite: ECON 375.