

BUSINESS AND ECONOMICS

The mission of the Business and Economics Department is to serve Jesus Christ and advance His Kingdom by developing students' intellectual competence in the disciplines of business and economics in ways that integrate Christian values, foster Christian character, and inspire commitment to build the church and benefit society worldwide.

We offer three majors in (1) Economics, (2) Business/Economics, and (3) Business Analytics. All three programs build on an economic core consistent with a liberal arts foundation and are intentional about integrating the Christian faith and perspective with the study of economic life. We also offer two minors in Economics and Entrepreneurship.

Students are thriving in these majors as they learn in small classes surrounded by outstanding peers. There are ample opportunities for internships (<https://www.wheaton.edu/academics/departments/business-and-economics/opportunities/internship-faqs/>), personal mentoring (<https://www.wheaton.edu/academics/departments/business-and-economics/opportunities/mentoring-/>), international study programs (<https://www.wheaton.edu/academics/departments/business-and-economics/opportunities/study-abroad/>), and real-world business experiences (<https://www.wheaton.edu/academics/academic-centers/wheaton-center-for-faith-and-innovation/innovation-scholars/>).

The **Economics major** is designed to help students develop skills in analysis and decision making by becoming thoroughly grounded in the principles of economic reasoning. At the same time, students also gain an understanding of the economic relationships, forces, and patterns that influence the economic order on both a national and global basis. An effort is made to apply economic analysis to a wide range of social and economic issues, such as poverty, inequality, growth, and development. The Economics major provides a broad and versatile base of preparation that is ideal for a lifelong career in business, government, law, public policy, or other professional tracks. It also provides an excellent background for further graduate study in economics, public policy, business administration, or law.

The **Business/Economics major** focuses on economic life at the level of the firm. Any organization, whether it be a for-profit or not-for-profit endeavor, must deal with the issues of purpose, product/service creation, supply chains, human and financial resources, technology, and information. All of these issues must be considered in the context of a dynamic global economy. The Business/Economics major offers a range of courses which enable students to develop their understanding of these foundational issues as they relate to principles of accounting, finance, management, marketing, and information science.

The **Business Analytics major** provides students with a strong foundation in quantitative and data-analytic skills for effective decision-making. Businesses today generate enormous amounts of data that can be used to discover hidden patterns and predict future trends. In this program, students will learn mathematical, programming, and analytical skills to turn raw data into actionable business insights that enable managers to make better decisions and improve organizational performance.

Study Abroad: The department partners with the Center for Faith, Politics and Economics to offer an international studies program (<https://www.wheaton.edu/academics/academic-centers/wheaton-center-for-faith-politics-and-economics/student-opportunities/fpe-abroad-international-study-program/>). Students travel to different regions of the world to gain real world insights on international business and political

economy from global business leaders. Students are also encouraged to learn about other study abroad programs from the division of Global Programs and Studies (<https://www.wheaton.edu/academics/global-programs-and-studies/study-abroad-/>) and Human Needs and Global Resources (HNGR) (<https://www.wheaton.edu/academics/academic-centers/human-needs-and-global-resources-hngr/>) Program.

Honors Program: The department offers an honors program for eligible junior and senior majors who want to undertake independent research. The honors program requires 4 hours of a research methods course (ECON 375) and four hours of honors thesis (B EC 499 or ECON 499). Additional details about the honors program are available from the department office.

Internships: Students may earn between 1 and 4 hours of academic credit for work experience. Students are responsible for obtaining their own internship in either the private or public sector. The internship work responsibilities must be either business or economics related and have educational value. The internship must be approved in advance, may be paid or unpaid, and must be supervised.

Faculty

Chair, Norris A. Aldeen Professor of Business, Min-Dong Paul Lee
George F. Bennett Professor of Economics, Jason Long
Carl R. Hendrickson Professor of Business, Seth Norton
William Volkman Associate Professor of Business and Law, Stephen Bretsen
Hudson T. Harrison Chair of Entrepreneurship, Denise Daniels
Associate Professors, Jeremy Cook, Nick Guo, Enoch Hill, Robert Knisley, Alex Wong

Programs

- Business/Economics Major (<https://catalog.wheaton.edu/undergraduate/arts-sciences/business-economics/business-economics-major/>)
- Business Analytics Major (<https://catalog.wheaton.edu/undergraduate/arts-sciences/business-economics/business-analytics-major/>)
- Economics Major (<https://catalog.wheaton.edu/undergraduate/arts-sciences/business-economics/economics-major/>)
- Philosophy Major Integrated with Business/Economics (<https://catalog.wheaton.edu/undergraduate/arts-sciences/philosophy/integrated-philosophy-major-business-economics/>)
- Economics Minor (<https://catalog.wheaton.edu/undergraduate/arts-sciences/business-economics/economics-minor/>)
- Entrepreneurship Minor (<https://catalog.wheaton.edu/undergraduate/arts-sciences/business-economics/entrepreneurship-minor/>)
- Departmental Honors Endorsement: Business and Economics (<https://catalog.wheaton.edu/undergraduate/arts-sciences/business-economics/departmental-honors-endorsement-business-and-economics/>)
- Extended Studies in Major Endorsement: Business and Economics (<https://catalog.wheaton.edu/undergraduate/arts-sciences/business-economics/extended-studies-in-major-endorsement-business-and-economics/>)
- General Studies Endorsement for Fourth-Year Majors in Business and Economics (<https://catalog.wheaton.edu/undergraduate/arts->

sciences/business-economics/general-studies-endorsement-for-fourth-year-majors-in-business-and-economics/)

Courses

Business Economics Courses

B EC 225. Consumer Finance. (2 Credits)

Management and stewardship of consumer income and expenditures in the areas of budgeting, credit, housing and mortgages, insurance, savings and investment, and consumerism. Does not count toward a department major. Course is offered occasionally.

B EC 226. Financial Accounting. (4 Credits)

An introduction to basic accounting theory, principles, and financial information systems. This first of a two-course sequence covers the double entry accrual system of accounting and addresses financial reporting issues related to accounting for current assets, liabilities, and long-lived assets.

B EC 227. Managerial Accounting. (4 Credits)

This second of a two-course sequence covers financial accounting issues related to business organization, accounting for long-term debt and owner's equity, and financial analysis. Students are also introduced to an array of managerial accounting topics including cost-volume-profit analysis, job order, and process costing, budgeting, relevant costs and decision making. Prerequisite: B EC 226.

B EC 229. Management Information Systems. (2 Credits)

Provides an overview of current business office software and its application and implementation within a business framework. The use of spreadsheets, databases and presentation graphics are explored as students develop their own business. The creation of a financial business plan, an inventory tracking system, and a business promotional presentation are used to develop the student's understanding of the software as it relates to everyday business practices.

B EC 319. Faith & Market Mentorship. (2 Credits)

This course will introduce you to personal accounts of how Christian faith has affected the careers of successful business persons from a variety of areas—entrepreneurs, large corporations, small companies, non-governmental organizations, non-profits, public service, small investment companies and other related fields. Students will read first person accounts and interact with guest lecturers from a variety of backgrounds who have been successful in the business world and can share how their Christian faith helped them in trials, success, failure, challenges and setbacks. By the end of the course, students should be able to provide examples of how the Biblically based faith of Christian business persons from a variety of fields affected ethical challenges, mission formation, and how best to determine a vocation.

B EC 328. Business Ethics. (2 Credits)

Corporations and the economy in the US and elsewhere are reeling from the effects of an unprecedented series of moral scandals. What ethical guidelines must be put in place to reestablish confidence in the integrity of business? Some of the questions are: is it ethical to pay bribes in foreign countries, or to go along with their treatment of people when those ways are seen as unjust in our society? What are the ethical obligations of truth telling in the context of business negotiations or advertising? What rights do employees have, and how can businesses best respect these rights? What is the proper place of capitalistic institutions in a just society? What is 'fair treatment' for women and minorities in business? In this course, we will have a brief survey of basic ethical concepts and general moral theory, and then discuss a variety of ethical issues that arise in the areas of business and work. The general orientation will be towards an integration of the theoretical with the practical. Taught jointly with the Business Economics and Philosophy Departments. Prerequisite: ECON 211.

B EC 331. International Business. (4 Credits)

Examines international trade issues, investment flows, and foreign exchange concerns as they relate to the firm. The impact of legal, political, and cultural forces on the multinational enterprise are examined in the context of the strategic management process. Case studies are heavily used.

Tags: GP

B EC 336. Entrepreneurship. (4 Credits)

This course uses a multi-disciplined approach to examine the qualities of a new business venture. Students will gain knowledge of how to identify potential business opportunities, conduct market analysis and feasibility studies, write a business plan, and access their entrepreneurial acumen in the context of social responsibility.

B EC 341. Principles of Marketing. (4 Credits)

Role of marketing within an enterprise. Includes a survey of the impact of product, price, promotion, advertising, distribution channels, consumer behavior, and market segmentation on marketing decisions.

B EC 342. Principles of Management. (4 Credits)

Introduction to the effective management of organizations, including principles of strategizing, organizing, controlling, and leading. Special emphasis on the human side of management and the social responsibility of enterprise.

B EC 343. Consumer Behavior. (4 Credits)

This course explores the psychology of consumer thought and rationale, with a focus on theory and research, for the purpose of examining the social, cognitive, and cultural factors that influence individual consumer behavior. Prerequisite: B EC 341.

B EC 352. Business Law. (2 Credits)

An introduction to basic legal concepts and principles that apply to business transactions. The course will focus on the laws related to contracts, commercial transactions, and agency relationships. Ethical and other issues in business law are examined from a Christian perspective.

B EC 355. Cost Accounting. (4 Credits)

A study of accounting information for managerial reporting and decision making, including cost analysis, performance measurement, variance analysis, activity based/job order/process costing, allocation issues, information for decision making, and capital budgeting. Prerequisite: B EC 226 and B EC 227.

B EC 362. Topics in Business Analytics. (2 Credits)

Selected topics designed to give added breadth and depth to the understanding of Business Analytics. Prerequisite: Various depending on the topic.

B EC 364. Topics in Business Analytics. (4 Credits)

Selected topics designed to give added breadth and depth to the understanding of Business Analytics. Prerequisite: Various depending on the topic.

B EC 367. Principles of Finance. (4 Credits)

This course is a study of basic financial concepts underlying valuation of financial assets and managing the firm. Financial management issues covered in the course include financial analysis, capital budgeting, capital structure, long-term financing, financial planning, dividend policy, working capital management, and international finance. Prerequisite: B EC 226 and ECON 321 (or MATH 263 or MATH 363 or MATH 163 (AP Statistics credit)).

B EC 377. Marketing & Supply Chain Strategy. (4 Credits)

The importance of logistics and supply chain management is receiving top management attention in major firms on a global basis. While supply chain management has captured the attention and interest of higher-level executives, successful companies still realize that it is the logistics of an enterprise that manages order fulfillment to their customers effectively and efficiently to build and sustain competitive advantage and profitability. The logistics process affects almost every aspect of human activity, directly or indirectly. Few areas of business have as significant an impact as logistics. The primary function of this course is to provide students with a strong background in marketing, logistics and transportation within the context of supply chain management processes. Marketing and Supply Chain Strategy is a course designed to enable future business leaders to utilize business theories to analytically assess decisions and develop effective strategies through demand and supply integration. The objective of demand and supply integration (DSI) is to align sales, marketing, operations, logistics, procurement, and finance in a strategy that balances supply and demand. Prerequisite: B EC 341. Corequisite: B EC 342.

B EC 381. Community Economic Development & Enterprise. (4 Credits)

This experiential course teaches concepts and frameworks of community economic development with special focus on the role of private enterprise and its relationship to other key actors, such as non-profit institutions and government agencies. Students will study ways in which community development practices, entrepreneurship, and business development can be leveraged to promote economic opportunity in urban neighborhoods. The course includes case studies, fields, and guest lectures, and students will also take advantage of proximity to various institutions of community economic development and enterprise, including the University of Chicago's Polsky Center for Entrepreneurship & Innovation.

B EC 382. Topics in Business. (2 Credits)

Selected topics designed to give added breadth and depth to the understanding of business. Prerequisite: Various depending on the topic.

B EC 384. Topics in Business. (4 Credits)

Selected topics designed to give added breadth and depth to the understanding of business. Prerequisite: Various depending on the topic.

B EC 421. Organizational Behavior. (2 Credits)

Examination of human behavior in work organizations. Focuses on enhancing individual and organizational performance by understanding motivation, job attitudes, leadership, group dynamics, organizational culture, and organizational development. This highly interactive class is run as a self-managed work team. Course is offered occasionally.

B EC 431. Investment Analysis and Capital Markets. (4 Credits)

This course analyzes the markets for investment of funds with special emphasis on debt and equity instruments, and the determination of asset prices. The theory and practices underlying investment portfolio management also are studied as they relate to these markets. Prerequisite: ECON 211, ECON 212, ECON 321 (or MATH 263 or MATH 363 or MATH 163 - AP Statistics credit), and B EC 367.

B EC 433. New Venture Strategy. (2 Credits)

The course is designed to provide tools that will help students develop and evaluate new business ideas. The course will discuss frameworks for understanding the entrepreneurial process, decision and behavioral sciences as they relate to business strategy, Biblical underpinnings of entrepreneurship, and financing and starting the new venture. Course is offered occasionally. Prerequisite: B EC 226, 341, 367, and ECON 211.

B EC 493. Business Strategy. (2 Credits)

A required course for Business Economics majors that highlights key principles and ideas from the business disciplines of accounting, finance, management, and marketing. A major goal of the course is to develop insights into the interrelatedness of business principles as they apply to business strategy and solving problems in the context of a competitive business environment. Case analysis and/or simulations will be used to develop the conceptual material. Prerequisite: Majors only; B EC 226, 341, 367, and ECON 321 (or MATH 263 or MATH 363 or MATH 163 - AP Stats credit). Pre or Corequisite: B EC 341 and B EC 367.

B EC 494. Senior Seminar. (2 Credits)

An integrative capstone course examining the liberal arts, normative aspects of business and economics, the role of Christians at work and in the marketplace. Prerequisite: B EC major and senior standing.

General Education: SHAR

B EC 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.

B EC 496. Internship. (1 to 4 Credits)

Credit given for pre-approved faculty-supervised involvement in the private or public sector of the economy. Open only to juniors and seniors who have completed ECON 211, 212 and any other courses deemed appropriate for the particular internship. Graded pass/fail.

B EC 499. Honors Thesis. (4 Credits)

An independent research project requiring original research, developed into a scholarly paper and culminating in an oral exam. 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

Economics Courses

ECON 205. Just Economics. (2 Credits)

This course introduces the fundamentals of economics including ownership, prices, opportunity cost, supply and demand, and money. It then builds on foundational understanding to reflect on normative questions. (Open to Wheaton College Summer Institute students only)

ECON 211. Principles of Microeconomics. (4 Credits)

An introduction to economic ways of thinking. Resource allocation, production, and distribution mechanisms are explored.

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 321. Statistics. (4 Credits)

Foundational statistical principles including descriptive and inferential statistics, probability, hypothesis testing (one-sample tests, two-sample independent and dependent tests), ANOVA, and regression and correlation analyses. Statistical application with Excel is an integral part of the course.

ECON 325. 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. Prerequisite: ECON 211, ECON 212, and (MATH 235 or MATH 135).

ECON 326. 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. We approach this from three ways: economic intuition, math, and graphs. Two themes of the course are economic decisions and economic institutions. We will study how various economic agents make choices and the implications of these choices for the overall allocation of resources for society. We will also study various market imperfections and their consequences for economic welfare. Prerequisite: ECON 211, ECON 212, and (MATH 235 or MATH 135).

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. Course is offered occasionally.

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. Course is offered occasionally.

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. Prerequisite: ECON 211 and (ECON 321 or MATH 263 or MATH 363 or MATH 163 (AP Statistics credit)). Course is offered occasionally.

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. Prerequisite: ECON 211, ECON 212, and (ECON 321 or MATH 263 or MATH 363 or MATH 163 (AP Statistics credit)). Course is offered occasionally.

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, ECON 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. Development Economics. (4 Credits)

This course studies multidimensional poverty and economic, social, and human development in developing countries. It focuses on economic analysis at the micro level and aims to address two broad sets of questions: What are the factors and constraints that influence micro-level decision-making and hinder development? What types of investments can effectively empower the world's majority to exit poverty? Students will learn methods for applied economic research and examine recent scientific evidence to understand the barriers and the paths to growth and development. Prerequisite: ECON 211 and (ECON 321 or MATH 263 or MATH 363 or MATH 163 (AP Statistics)); recommended ECON 212 and ECON 326 and ECON 375.

ECON 366. International Economics. (4 Credits)

International economics is traditionally a combination of two areas of study: (1) international flows and (2) international macroeconomics/finance. In the first part of the course, students will be exposed to several of the prevailing theories on the international flows of goods and services, people and capital with a goal of answering three fundamental questions. * Why do international flows occur? * What are the impacts of these flows on the various groups affected? * How do governmental policies affect these flows and who are various individuals and groups affected by these policies. The second part of the course will concentrate on international macroeconomics. Macroeconomics is the study of economy wide variables, including prices, interest rates, income, wealth and exchange rates. These variables are linked across countries and the objective of the second half of the course is to more fully understand these economic linkages. Particular topics covered will depend on student interest and may include exchange rates, balance of payments, capital flows, financial crises, as well as monetary and fiscal policies in a global context. The material will not be covered in a way that is mathematically complex, but it will be presented in a formal and rigorous manner which will require a good familiarity with basic economic concepts. Prerequisites: ECON 211 and ECON 212.

ECON 367. International Trade. (4 Credits)

International Trade is the traditional name for a course more accurately referred to as international flows. In this course, students will be exposed to several of the prevailing theories on the international flows of goods and services, people, capital and ideas with a goal of answering three fundamental questions. Why do international flows occur? What are the impacts of these flows on the various groups affected? How do governmental policies affect these flows and who are various individuals and groups affected by these policies? Course is offered occasionally.

ECON 368. International Finance. (2 Credits)

Without finance, income must always equal expenditures. Finance relaxes this constraint by allowing value to be utilized before (borrowing) or after (saving) it is created by an individual or group (even a country). Finance is directly related to prices, interest rates, income, wealth and exchange rates. Often these are studied within the context of a particular country. However, these variables are linked across countries and the objective of this course is to more fully understand these economic linkages. In this course we will explore prevailing theories of where exchange rates come from and how they change over time. We will then seek to understand balance of payments, that is how saving and borrowing between countries yield benefits and costs to the countries that engage in it. Finally, we will explore crises related to international finance and policies designed to prevent those crises. The material will not be covered in a way that is mathematically complex, but it will be presented in a formal and rigorous manner which will require a good familiarity with basic economic concepts. Prerequisites: ECON 211 and ECON 212. Course is offered occasionally.

ECON 369. Financial Economics. (4 Credits)

Studies the foundations for the pricing of assets such as bonds, stocks, and financial derivatives, and portfolio choices for households, firms and governments. Prerequisite: ECON 211, ECON 212 and (MATH 235 or MATH 135).

ECON 374. Globalization. (4 Credits)

See IR 375

Tags: GP, SI

ECON 375. Econometrics. (4 Credits)

This course introduces students to the principles of econometric analysis and their real-world applications. Topics include simple and multiple regression models, interval estimation, hypothesis testing, dummy variable techniques, modeling issues, and specification tests. Students will also learn how to use STATA, a statistical software, to analyze data and to estimate, test, and predict relationships of interest in economics, business, and other social sciences. Prerequisite: ECON 211 and (ECON 321 or MATH 263 or MATH 363 or MATH 163 (AP Statistics credit)), and (MATH 235 or MATH 135); recommended ECON 212, 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. Prerequisite: ECON 326 and (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 and ECON 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 395. Comparative Economic Systems. (4 Credits)

This course will examine the various economic systems that govern countries in the 20th Century onward. Throughout this course, students will encounter writings by the most ardent defenders and critics of each institutional framework considered. Where appropriate we will also consider empirical outcomes. It is our hope that students will emerge from the course with a deeper appreciation for what institutions are, how they foster or inhibit various types of activity, and how they influence the outcomes we observe both in our immediate surroundings and more globally.

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.

General Education: SHAR

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 496. Internship. (1 to 4 Credits)

Credit given for pre-approved faculty-supervised involvement in the private or public sector of the economy. Open only to juniors or seniors who have completed ECON 211, 212 and any other courses deemed appropriate for the particular internship. Grade pass/fail.

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.