

Economics Courses (ECON)

Courses

ECON 1001. Economics of Social Issues — 3 hrs.

Explains basic economic theories and establishes connections between these theories and current social issues. Discusses policies that have been constructed or proposed to address these issues, including but not limited to labor market discrimination, immigration, and environmental externalities, through both conservative and liberal perspectives. Analyzes the problems of income inequality and poverty through the multiple political philosophies of utilitarianism, liberalism, and libertarianism. Students will reflect on their personal values in the context of contemporary social issues. (Fall and Spring)

ECON 1011. Statistics for Business Analytics — 3 hrs.

Application and interpretation of probability and statistics as applied to business problems. Descriptive statistics, hypothesis testing, linear regression, and correlation. May not be used for credit on the Economics major or minor or the Social Science major or minor. Prerequisite(s): STAT 1772 or equivalent. (Fall and Spring)

ECON 1031. Introduction to Business Economics — 3 hrs.

A survey of how markets and the economy as a whole function, with emphasis on decision making by businesses and economic literacy. Topics include markets for goods, services, and inputs; cost of production; and the measurements and determinants of national income, unemployment, and inflation. No credit for students who have credit or are concurrently enrolled in ECON 1041 or ECON 1051. May not be used for credit on Economics major or minor. (Fall and Spring)

ECON 1041. Principles of Macroeconomics — 3 hrs.

Introduction to the economizing problem and economic institutions. National income determination, monetary and fiscal policy, and global economic issues. (Fall and Spring)

ECON 1051. Principles of Microeconomics — 3 hrs.

Study of how consumers make decisions, firms maximize profits, and various market structures affect prices and output. Topics include supply and demand, elasticity, consumer and producer welfare, firm production and costs, and market structures. Prerequisite(s): C- or better in ECON 1041 or consent of department head. (Fall and Spring)

ECON 2090. Decision Analytics — 3 hrs.

Quantitative and qualitative aspects of problem solving and decision making. Structuring and basics of decision making, applications of probability, functional relationships, marginal analysis, and linear programming. Emphasis on model formulation and interpretation of results. May not be used for credit on the Economics major or minor or the Social Science major or minor. Prerequisite(s): STAT 1772 or equivalent; MGMT 2080 (can be taken as a corequisite) or PHYSICS 1701. (Fall and Spring)

ECON 2112. Intermediate Microeconomic Theory — 3 hrs.

In-depth analysis of consumer theory, firm production and costs, and market structures, with a primary focus on how individuals and firms make choices. Prerequisite(s): ECON 1041; ECON 1051. (Fall)

ECON 2122. Intermediate Macroeconomic Theory — 3 hrs.

Intermediate level macroeconomics. Determinants of aggregate demand, national product and employment; and macroeconomics objectives and policies. Prerequisite(s): ECON 1041; ECON 1051. (Spring)

ECON 2132. Money and Banking — 3 hrs.

Money, commercial banking, the Federal Reserve System, and monetary policy. Prerequisite(s): ECON 1041; ECON 1051. (Fall and Spring)

ECON 2140. Health Economics — 3 hrs.

Health Economics: The application of economic principles to the delivery, costs, pricing, and financing of health care services and products. Emphasis is on the health care industry, consumer choices, and government policy. Prerequisite(s): ECON 1031 or ECON 1041 or ECON 1051. (Variable)

ECON 3125. Economics of Sustainability — 3 hrs.

Economics of Sustainability Why do some businesses pursue sustainability initiatives while others do not? What does economic theory tell us about preservation versus use of natural resources? This course will explore such questions by evaluating the business, social, and policy implications of sustainability when viewed through both an economic and interdisciplinary perspective. Prerequisite(s): ECON 1031 or ECON 1041 or ECON 1051 or consent of instructor; junior standing. (Odd Falls)

ECON 3179. Cooperative Education in Economics — 1-6 hrs.

Compensated work experience in conjunction with an academic project conducted under faculty guidance. University elective credit is given on a graded basis. Prerequisite(s): ECON 2122; ECON 2112; cumulative UNI GPA of 3.00 or higher required prior to application; consent of department head. (Fall, Spring, Summer)

ECON 3217/5217. Economics of Labor Markets — 3 hrs.

An investigation into the market forces affecting the supply of and demand for labor and the determination of wages in the U.S. Discussion topics may include income maintenance programs, health and safety in industry, income inequality, human capital formation and/or labor mobility. Prerequisite(s): ECON 1041; ECON 1051; junior standing. (Variable)

ECON 3221/5221. Public Finance — 3 hrs.

Taxation and government expenditures; fiscal policy. Prerequisite(s): ECON 1041; ECON 1051; junior standing. (Variable)

ECON 3224/5224. International Trade and Financial Economics — 3 hrs.

Covers concepts in International Economics as well as international financial economics. Topics in International Economics will include international trade theory, trade strategies, economic unions, and factor movements. Topics in international financial economics will include international financial theories and analysis of balance of payments, alternative exchange rate regimes, and capital movements. Prerequisite(s): ECON 1041; ECON 1051; junior standing. (Variable)

ECON 3225/5225. Environmental Economics — 3 hrs.

Achieving allocative efficiency and cost-effectiveness when setting environmental policy. Modeling environmental quality as a public good and pollution as an economic problem. Assessing the command-and-control approach versus the market approach to environmental problem solving and policy. Exploring historical and current policies on air quality, water quality, solid waste/toxic substance management, and/or global environmental management. Prerequisite(s): ECON 1041; ECON 1051; junior standing. (Even Falls)

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ECON 3229/5229. Cost-Benefit Analysis — 3 hrs.

Impact of public projects on resource allocation and social well being. Meaning and interpretation of Net Present Value (NPV). Problems encountered in quantifying various components of NPV and merits of alternative solutions. Prerequisite(s): ECON 1041; ECON 1051; junior standing. (Variable)

ECON 3231/5231. Law and Economics — 3 hrs.

Analysis of the influence of legal rules and institutions on the economic behaviors of individuals. Examination of the principles of economics as they relate to private and public law, with special emphasis on economic efficiency and equity. Applications from civil procedure, criminal, contract, and tort law. Prerequisite(s): ECON 1041; ECON 1051; junior standing. (Variable)

ECON 3237/5237. Sports Economics — 3 hrs.

Uses microeconomic principles with simple game theory and probability/statistical tools to investigate the organization of professional sports leagues, player pay, competitive balance, demand for games, public financing of sports, and other issues. Prerequisite(s): ECON 1041; ECON 1051; or consent of instructor; junior standing. (Variable)

ECON 3241/5241. The Organization of American Industry — 3 hrs.

Structure, conduct, and performance of firms, industries, and market. Policies to maintain competition. Prerequisite(s): ECON 1041; ECON 1051; junior standing. (Variable)

ECON 3249/5249. Economic Development — 3 hrs.

Characteristics of developing nations, causes of underdevelopment, development theories, and development strategies. Prerequisite(s): ECON 1041; ECON 1051; junior standing. (Variable)

ECON 3253/5253. Urban and Regional Economics — 3 hrs.

Theory of location and regional development; factors influencing growth and location of production, location of households, city location and urban hierarchies, and land use patterns; measures and change in regional economic activity; and public policy issues in regional and urban evolution. Research methods including economic base, employment multiplier, location quotient, and threshold analyses. Prerequisite(s): ECON 1041 and ECON 1051, or consent of instructor; junior standing. (Variable)

ECON 3257/5257. History of Economic Thought — 3 hrs.

Development of economic theory from early Greeks to John Maynard Keynes. Special emphasis given to Adam Smith, Karl Marx, and Thorstein Veblen. Prerequisite(s): ECON 1041; ECON 1051; junior standing. (Variable)

ECON 3269/5269. Mathematical Economics — 3 hrs.

Application of mathematics to economics with an emphasis on matrices and introductory calculus. Prerequisite(s): ECON 1041 and ECON 1051, or consent of instructor; junior standing. (Variable)

ECON 3371. Economic and Business Forecasting — 3 hrs.

Economic and Business Forecasting: The formulation of forecasts using statistical methods and software for time series data. Emphasis on forecasting economic variables such as employment, prices, and production; and business variables such as sales and inventories. Prerequisite(s): STAT 1772, ECON 1031 or ECON 1041 or ECON 1051, or consent of instructor; junior standing. (Spring)

ECON 3373/5373. Introduction to Econometrics — 3 hrs.

Econometric techniques and the development of statistical techniques unique to economics; econometric relationships derived in single and multivariate linear and non-linear regression analysis; use of statistical

inference in econometric investigation with applications to classical works of economic topics. Prerequisite(s): STAT 1772; ECON 1041 and ECON 1051, or consent of instructor; junior standing. (Fall)

ECON 4380/5380. Directed Research in Economics — 3 hrs.

Students demonstrate their grasp of economic theory and their writing abilities. Prerequisite(s): ECON 1041; ECON 1051; ECON 2112; ECON 2122; senior standing; Economics major. (Variable)

ECON 6285. Individual Readings — 1-3 hrs.

Prerequisite(s): consent of MBA Director and department head. (Fall, Spring, Summer)

ECON 6299. Research — 1-6 hrs.

Prerequisite(s): consent of MBA Director and department head. (Fall, Spring, Summer)

ECON 6520. Managerial Economics — 3 hrs.

Application of economic theory and methods to business and administrative decision making. Prerequisite(s): ECON 1031 or equivalent; consent of MBA Director. (Variable)