



ECONOMICS MINOR

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You can find the course descriptions for all courses required for this minor by clicking on the following links:

- [Economics Course Descriptions](#)

ACADEMIC REQUIREMENTS SUMMARY SHEET

ACADEMIC YEAR 2022-2023

Student's Last Name

First Name

Middle Initial

Advisor

Date Minor Declared

Course #	Title of Course	Hours Required	Semester Completed	Grade
Required Courses				
ECN 211	Principles of Macroeconomics	3		
ECN 212	Principles of Microeconomics	3		
ECN 331	Intermediate Macroeconomic Theory	3		
ECN 351	Price Theory and Managerial Decisions	3		
Economics Electives (6 hours; must include at least one upper-level)				
ECN		3		
ECN		3		
TOTAL HOURS FOR MINOR		18 hrs		

If any substitutions or waivers of requirements are allowed, please list below and initial.

ECN – Economics

ECN 110 Introduction to Economics (3 hrs.) This introductory course will briefly explore the historical foundations of economics systems including the foundation of private property rights, the emergence of capitalism and market-based economy, and its rise in different forms in the US and around the world. The course will then move to the study of microeconomic topics such as scarcity, theory of markets and effects of the market structures on the resource allocation and social welfare. After exploring markets and market structures, the course will move into topics from macroeconomic such as measurements of an economy, basic classical and Keynesian theory and the macroeconomic tools of fiscal and monetary policy. Finally, this course will conclude with a look at the economics of international trade, and exchange rates. This is an excellent course to explore subject matter of economics for those who have not done any economics before and would like to get an introduction to its subject matter or to pursue further study in business and economics.

ECN 211 Principles of Macroeconomics (3 hrs.) An introductory course that examines, in an international context, the causes and consequences of economic growth, inflation and unemployment, and how government fiscal and monetary policies affect macroeconomic outcomes. Prerequisite: MAT 114 or MAT 122 or MAT 124.

ECN 212 Principles of Microeconomics (3 hrs.) An introductory course to acquaint the student with consumer choice, the market system, resource allocation, and the decisions of firms in markets with varying degrees of competition with applications relating to public policy. Prerequisite: MAT 114 or higher.

ECN 308 Economics of Industrial Organization (3 hrs.) In this course students will study business firms' behavior under different market structures. The course studies behavior of firms: their strategy, performance, and interactions under various market conditions and levels of competition. It explains and studies reasons behind business practices such as mergers, acquisition, price discrimination, advertising, product selections, innovations vertical restraints, cartels and exclusionary conducts. It also explains why there are economic regulations, such as antitrust and other industrial regulations. This course will introduce game theory as a tool of economic analysis. Prerequisites: ECN 212 and either MAT 122 or MAT 124 or permission from instructor. Basic understanding of principles of microeconomics, algebra, and calculus is necessary and these will not be reviewed in the class.

ECN 310 International Trade and Finance (3 hrs.) Studies international movements of goods and services and monetary flows. Covers international trade theory, trade policy, institutional evolution of the world economy, balance of payments and exchange rates. Prerequisite: ECN 211 and ECN 212.

ECN 316 Public Finance (3 hrs.) Examines the role of government in a market system and develops the tools necessary to evaluate government policies. Explores the development and growth of the public sector of the economy, the theory and character of public revenue, expenditure, and debt; studies the use of public finance to achieve economic stability, promote economic growth, and effect other social goals; and examines federal, state, and local taxes, expenditure, and administration. Offered every other spring semester. Prerequisites: ECN 211 and 212.

ECN 325 Money, Banking, and Financial Markets (3 hrs.) A study of the roles of the financial sector and of monetary policy on the economy. Explores essential features of financial markets; discusses concerns of bank managers in making investment choices; examines the roles of the Federal Reserve and banks in the money supply process; explores the importance of money in the economy; and examines the importance of exchange rate movements in international investing. Prerequisite: ECN 211.

ECN 331 Intermediate Macroeconomic Theory (3 hrs.) This course provides a working understanding of the economy as a whole in an international context. It examines the relationship between such measures of aggregate economic activity as income, unemployment, inflation and interest rates. It develops models of economic activity and uses them to analyze the effects of changes in the economic environment, private behavior and government policy. It also evaluates the potential for government fiscal and monetary policies to affect economic activities. Prerequisite: ECN 211, ECN 212 & MAT 114 or MAT 122 or higher.

ECN 334 Economic Development (3 hrs.) This course examines the concept and measurement of development, the main factors that prevent development from taking place, alternative approaches to guiding development, and how development can be made sustainable. It investigates how human resources are transformed in the process of economic development and how that transformation contributes to the development process itself. It discusses how capital is mobilized and allocated for development purposes. It also explores the importance of agriculture, primary production, and industrial development, and analyzes the macroeconomic management of a developing economy open to world markets. Offered every other fall semester. Prerequisites: ECN 211.

ECN 337 Open Economy Macroeconomics (3 hrs.) This is an applied macroeconomics course, where students will be exposed to the theories of open market international aspects of finance and macroeconomics. The course will investigate modern monetary and exchange rate relationships between countries. We will analyze the balance of payments of countries, understand the issues related to international capital flows, and explain how exchange rates are determined. In addition, the standard aggregate supply and demand and the IS-LM models will be expanded to open market economies. Prerequisites: ECN 211, ECN 212.

ECN 351 Price theory and Managerial Decisions (3 hrs.) An intensive study of the tools which economists use to analyze the allocation resources among alternative uses. Topics discussed include consumer demand (consumer's choice); the determinants of price, output, and employment in various market situations (production and markets); the effects of imperfect competition on resource allocation; and it will then use the concepts to examine business decision techniques. Special emphasis will be placed on the statistical derivation and interpretation of demand and cost curves, and decision making under uncertainty. Prerequisites: ECN 212, MAT 114 and MAT 122.

ECN 355 Research Methods for Business and Social Sciences Applications (3 hrs.) This course provides the students with an overview of research methods that are commonly used to support economic, business, public policy research and decision-making. The course emphasizes business and social sciences applications. This course will enhance students understanding of quantitative, statistical and qualitative methods used in business, economics and other social sciences. Students will learn survey methods, sampling and probability distribution, statistical inference, multiple regression technique, time-series analysis and forecasting, and analysis of multivariate system using matrices such as input-output model, activity analysis, and simple linear programming. This course is writing intensive. Prerequisite: MAT 114, BUS 210, ECN 211, ECN 212, or Permission from instructor.

ECN 360 Mathematical Economics (3 hrs.) This course gives students majoring in economics and business a sound grounding in mathematical economics that has become indispensable for proper understanding of the current economics and business literatures. The course provides an introduction to a wide array of mathematical techniques used in solving economic problems and developing economic theories. Students will learn and apply integral and differential calculus, differential equations, linear algebra to study and explore economic optimization, static equilibrium analysis, linear economic models, and economic dynamics. The course will provide students an excellent grounding to work in applied and theoretical economics, econometrics and economic modeling. Prerequisites: MAT 124, MAT 215, and ECN 331, or permission from the instructor for students with strong mathematics background (such as seniors with Math majors or Economics majors who have combined GPA above 3.5 in MAT 122 and ECN 355).

ECN 362 Sports Economics (3 hrs.) This course introduces students to how economic concepts apply to the business and practice of sports. The sports world is filled with empirical evidence that illustrates economics in action and allows for testing economic theories. Basic economic models will be applied to evaluate professional and amateur sports. We will investigate topics such as the league structure, labor-relations, incentive structures, salary caps, stadium financing, etc. In addition to our attention to professional sports, we will also spend a portion of our time on college athletic programs. By the end of the course, students should be able to distinguish the sports industry from most other types of business industries. Prerequisites: MAT 114, MAT 122 or higher, and ECN 212.

ECN 364 Labor Economics (3 hrs.) This is an applied microeconomics course, where students will be exposed to the theories of the labor market and the effects of various government policies on the labor market in the U.S. Socioeconomic issues such as legal and illegal immigration, race and gender discrimination will be investigated in the course. Essentially, students will be using microeconomic economic theories to analyze the determinants of labor demand, labor supply, the causes and effects of wage differential, unemployment and labor unions. Complex topic of worker's compensation and wage structure will also be explored. Prerequisites: ECN 212 and MAT 124 or higher.

ECN 367 Econometrics (3 hrs.) An intensive study of the use of multivariate linear regression techniques applied to the estimation of economic relationships. This study will include the assumptions of the statistical model, how to recognize when these assumptions have been violated by the economic model or the data, and what corrective procedures are appropriate. Also discussed will be methods for checking forecast accuracy in advance of the forecast period and simultaneous equation estimation procedures. Prerequisites: ECN 355 or MAT 313 and ECN 110 or both ECN 212 & 211 or permission of instructor.

ECN/ENV 377 Environmental and Resource Economics (3 hrs.) This course will introduce students to the theories and methods used to understand and evaluate environmental problems and policies. The class will provide students the much-needed exposure to the non-competitive markets, the methods to analyze such markets, and the effects of these markets on economic institutions. The objective of this course is to introduce students to theories and methods used to understand and evaluate the environmental problems and policies. We will start with concepts of externalities, public goods, property rights and why markets could fail in these cases. Policies to correct market failure in domestic and international situations will be examined. Students will explore the common property problem in case of renewable resources and the public policies used to correct the problem. Prerequisites: MAT 122 or MAT 124, and ECN 212.

ECN 425 Senior Seminar (3 hrs.) This course provides the capstone experience in economics. Students will learn how to apply knowledge gained in economics courses to further their understanding of contemporary economic issues. The course provides a review of intermediate macroeconomics, price theory and econometrics. Students will complete a senior thesis which provides an opportunity to conduct original research on an economic or interdisciplinary issue. Students will present and discuss their research results in class throughout the semester. Prerequisites: Senior standing, ECN 331, (ECN 367 or ECN 355), and at least two economics electives or consent of instructor.