

# ECON: ECONOMICS (UNDERGRADUATE)

## **ECON 1998 Individualized Studies in Economics (ECON) (1-8 Credits)**

Students have the opportunity to develop individualized studies with their mentor in Economics (ECON). Registration for this class must be approved by the student's mentor.

## **ECON 2005 Principles of Economics (4 Credits)**

This course provides an overview of micro- and macroeconomic issues. In microeconomics students examine individual decision-making in firms and households and the way they interact in markets. In the macroeconomic portion of the course students learn about the aggregate economy including GDP, inflation, growth, unemployment and interest rates. Major macroeconomic policies and policy issues are considered. Students must have an understanding of graphs and basic mathematical concepts prior to registering for this course. Students matriculated in the following programs cannot take this course: B.S. Accounting, B.B.A. Business Administration, and B.S. Business Administration.

**Attributes:** Social Science Gen Ed, \*Social Sciences Gen Ed, Liberal

## **ECON 2010 Introductory Economics: Micro & Macro 6 Cr. (6 Credits)**

This course provides an overview of micro and macroeconomic issues. In microeconomics students examine individual decision-making in firms and households and the way they interact in markets. In the macroeconomics portion of the course students learn about the aggregate economy including GDP, inflation, growth, unemployment and interest rates. Major macroeconomic policies and policy issues are considered. Students must have an understanding of graphs and basic mathematical concepts. Notes: This course is appropriate for students who need at least three credits of microeconomics and three credits of macroeconomics in their degrees. This course covers all of the material in the four credit version of Micro and Macroeconomics plus additional topics and issues in both micro and macroeconomics that are not covered in the four-credit version of the course. This course provides less comprehensive coverage of microeconomics or macroeconomics than the separate 4-credit courses in microeconomics and macroeconomics. Students should not take this course if they already have taken either microeconomics or macroeconomics. This course is appropriate for students who need at least three credits of microeconomics and three credits of macroeconomics in their degrees. This course covers all of the material in the four credit version of micro and macroeconomics plus additional topics and issues in both micro and macroeconomics that are not covered in the four credit version of the course. This course provides less comprehensive coverage of microeconomics or macroeconomics than the separate 4-credit courses in microeconomics and macroeconomics.

**Attributes:** Social Science Gen Ed, \*Social Sciences Gen Ed, Liberal

## **ECON 2015 Macroeconomics (4 Credits)**

This course provides a comprehensive overview of macroeconomic issues. The determination of output, employment, unemployment, interest rates, and inflation are studied. Monetary and fiscal policies are discussed. Important policy debates such as, the sub-prime crisis, social security, the public debt, and international economic issues are critically explored. The course introduces basic models of macroeconomics and illustrates principles with the experience of the U.S. and foreign economies. This 4-credit Macroeconomics course covers a broader array of macroeconomic topics than are included in the 4 and 6 credit courses that cover both microeconomics and macroeconomics. Intermediate Macroeconomics provides a deeper analysis of different macroeconomic models. International Finance provides a focus on the international aspects of the economic system, whilst Money & Banking involves a more detailed examination of the role of the banking system and money creation in a modern economy. Other specialized courses may examine the functioning of specific sectors as well as the gender and environmental aspects of environmental decision making. The course satisfies economics skills in BME guidelines. This course was previously BME-212214 Economics/Macro. Corequisites: Microeconomics (ECON 2020) Notes: Macroeconomics focuses on the working of the overall economy whereas Microeconomics emphasizes the behavior of individual actors, such as firms and households, under various constraints.

**Attributes:** Social Science Gen Ed, \*Social Sciences Gen Ed, Liberal

## **ECON 2020 Microeconomics (4 Credits)**

This course provides a comprehensive overview of microeconomic issues. Supply, demand and elasticity are studied. Consumer behavior and firm behavior are investigated. The basics of competitive markets, monopoly and other market structures are examined. Market failures including public goods and externalities are studied as well as public policies aimed at improving these market failures. The course introduces basic models of microeconomics and illustrates microeconomic principles with examples from everyday experience. Notes: Microeconomics emphasizes the behavior under various constraints of individual actors, such as firms and households. Macroeconomics focuses on the working of the overall or aggregate economy. This 4-credit Microeconomics course covers a broader array of microeconomic topics than are included in the 4 and 6 credit courses that cover both microeconomics and macroeconomics. Intermediate Microeconomics provides a deeper analysis of different microeconomic theories and models. Other specialized courses such as Labor Economics and Environmental Economics and Policy may examine the functioning of specific sectors as well as the gender and environmental aspects of environmental decision making. The course satisfies economics skills in BME guidelines. This course was previously BME-212224 Economics/Micro. Corequisites: Macroeconomics ECON 2015.

**Attributes:** Social Science Gen Ed, \*Social Sciences Gen Ed, Liberal

**ECON 2025 Contemporary Issues in Economics (4 Credits)**

In this course students apply basic concepts of economic decision-making to a discussion and analysis of contemporary economics issues. Students learn about supply and demand concepts, health care, unemployment, inflation, taxation, monopoly and competition in certain industries, international trade and trade agreements. Students discuss and debate controversial and real world situations requiring the use of economic principles and concepts. Notes: This course is primarily intended for students who seek a basic knowledge of economics to improve their own decision-making in the marketplace, and to develop a better understanding of public policy affecting their incomes and budgets. This study is open to all students except those pursuing a concentration in Business Administration. The course satisfies economics skills in BME guidelines. This course was previously BME-211344 Contemporary Issues in Economics.

**Attributes:** Social Science Gen Ed, Liberal

**ECON 2998 Individualized Studies in Economics (ECON) (1-8 Credits)**

Students have the opportunity to develop individualized studies with their mentor in Economics (ECON). Registration for this class must be approved by the student's mentor.

**ECON 3000 Alternative Economic Theories (3 Credits)**

This course will introduce students to non-mainstream ideas in economics. Students will learn to challenge and critique established thinking and methodology in economics and examine alternative approaches. Heterodox theory will be covered and used to analyze a number of themes of recent and contemporary interest, including the debate on austerity, the origin of financial crises, the crisis in the Eurozone and inequality. Heterodox approaches examined will include: post-Keynesian, ecological, feminist, institutional and behavioral economics. Students will also gain an introduction to development economics. The course will also examine the moral and social aspects of economic policy decisions. A further objective is to enable students to apply their knowledge from the course to assess current economic issues. The course satisfies economics skills in BME guidelines. This course is offered for our International Education program students.

Prerequisites: Macroeconomics ECON 2015.

**Attributes:** Liberal

**ECON 3005 Applied Microeconomics (4 Credits)**

Microeconomics studies incentives, constraints and allocation decisions taken by individuals and firms. In Applied Microeconomics, students will deepen their knowledge gained at introductory level and will apply it to real life cases. They will explore various economic tools, analytical techniques, sources of economic data and will perform in depth quantitative analysis of demand and supply, trends, optimal pricing, market activities, and competitive strategies. This study can overlap with Applied Macroeconomics as some of the initial concepts offer in-depth knowledge of the basic economic tools and models that are considered to be building blocks for any economic studies. Applied microeconomics focuses on analytical tools and techniques used to discuss and evaluate microeconomic concepts. It can also include a study and methods used in analysis of specialized economic fields such as real estate, sport, health, labor, agricultural, or industrial organization. It is not a substitute for Intermediate Microeconomics which builds on introductory studies by expanding microeconomic theories and concepts. The course satisfies economics skills in BME guidelines. Prerequisites: Principles of Microeconomics, an understanding of graphs and basic mathematical concepts.

**ECON 3010 Behavioral Economics (4 Credits)**

Behavioral economics studies the impact of social, cognitive and emotional factors on our economic decisions. Neoclassical economic analysis assumes that consumers, producers, borrowers and investors are selfish rational optimizing agents with well-defined preferences and perfect self-control. Research in psychology suggests that humans display irrational phenomena known as cognitive biases such as overconfidence, loss-aversion, altruism, mental accounting, endowment and status-quo bias. Our choices are influenced by the environment, framing of alternatives, anchoring, trust, social norm of fairness and mistakes in probabilistic judgment. Implications for financial decision making, marketing and pricing strategies by firms, and the design of public policies will be discussed. The course satisfies economics skills in BME guidelines. Prerequisites: Microeconomics ECON-2020.

**Attributes:** \*Social Sciences Gen Ed, Liberal

**ECON 3015 Behavioral Economics & Finance (4 Credits)**

Behavioral Economics & Finance looks at the emotional and cognitive factors that affect how managers and professionals process information and make decisions in an economic environment. This course will explore how managers and professionals analyze factors like personal perspective, motivation, self-control, and internal versus external habits, in predicting and modeling behavior that influences economic choices.

Topics will include the psychology of economics, financial decision making, rationality, overconfidence, motivation, and the impact of societal values and altruism as influencing factors in economics. It is expected that students will come away with a greater understanding of the impact of psychological and behavioral evidence has in economic and financial decision making. Behavioral Economics provides a more general introduction to the influence of psychology on economic theory, and covers a wider range of market phenomena and theoretical approaches. Behavioral Finance is much more focused on financial decisions, and on challenging the established theoretical precepts of financial economics. This course combines the study of psychology and its impact on economics and also provides an introduction to the more specific applications of psychology to finance. This course is offered for our International Education program students. Prerequisites: Macroeconomics (ECON 2015).

**Attributes:** Liberal

**ECON 3020 Ecological Economics (4 Credits)**

This advanced level economics study is open to all students and is also part of the Business and Environmental Sustainability Certificate. Ecological economics is a relatively new field that tries to incorporate fundamental resource constraints, scientific principles including the second law of thermodynamics and environmental problems into thinking about the economy, markets and policy. Much of the focus is on systems, global perspectives, and long run concerns. Several areas will be investigated in depth including externalities, public goods, and policies for dealing with these issues. Students can explore specific problems and possible remedies in areas such as water and air quality, energy consumption, transportation, biodiversity, or recycling in detail. Prior to taking this course, student should have an understanding of basic microeconomics. The course satisfies economics and understanding organization in a global context skills in BME guidelines.

**Attributes:** Social Science Gen Ed, Liberal

**ECON 3025 Econometrics (4 Credits)**

This course is an introduction to regression analysis. Econometrics is a powerful tool that helps answer questions that arise out of economic theory with data. It refers to the application of statistical methods to the quantification and critical assessment of hypothetical economic relationships using data. Students will be introduced to data collection and management, summary statistics and to regression models used in empirical economic as well as financial analysis. The course satisfies economics and quantitative skills in BME guidelines. Prerequisites: ECON-2020 and MATH-1065, or equivalent.

**Attributes:** Liberal

**ECON 3030 Economic Policies of the European Union (3 Credits)**

The first objective of this course is to enable students to critically analyze the flow of economic, financial and political information that deals with the global economy and directly or indirectly involves the European Union. The second objective is to develop an awareness of the multi-dimensional impacts of the economic policies actually conducted by the European Union, their objectives, logic, consistency and consequences within the context of 21st Century globalized capitalism. The third objective is to enable students to assess the workings of the complex institutional framework (Commission, European Investment Bank, specialized agencies, European Central Bank, Court of Justice...) which characterizes the European Union, from the point of view of their possible careers in public service, politics, journalism, corporate sector or simply as informed global citizens. This course is a very specialized overview of the economic policies adopted by EU institutions. The applications will therefore not be covered by any other course offering. However, there may be some overlap with material taught in Money & Banking, International Finance, International Trade & Finance and Economic and Social Contexts of Globalization. However, in none of these cases will there be sufficient duplication as to consider any combination of these courses as equivalent to Economic Policies of the EU. This course is offered for our International Education program students.

**Attributes:** Liberal

**ECON 3035 Economics of Crime (4 Credits)**

Economics of Crime will apply economic theories to examine decisions by potential criminals, the impact of crime on society, the full cost of crime and punishment, and the allocation of criminal justice resources. Basic economics concepts will be introduced: rational choice, opportunity costs, incentives and tradeoffs, marginal benefits and costs, supply and demand, market equilibrium, efficiency, externalities. Using these tools, in addition to current statistics and findings from economic literature, students will analyze public policies around corrections and prevention, legalization of drugs, gambling and prostitution, death penalty, gun control, private prisons, gangs, cheating, white collar crime and cyber crime. The course satisfies economics skills in BME guidelines.

**Attributes:** \*Social Sciences Gen Ed, Liberal

**ECON 3040 Economics of Gender Work & Family (4 Credits)**

This course covers selected topics in labor economics, including the economic experiences of women, men, and ethnic minorities in the United States and economic theories that explain recent trends in work and family life. Basic economics concepts will be introduced: rational choice, opportunity costs, incentives and tradeoffs, comparative advantage, benefits and costs of marriage and children, labor supply and demand, wage determination, pay gaps, compensating wage differentials, labor unions, efficiency wage, minimum wage, unemployment, household production, human capital investment, and theories of discrimination. Using these tools, we will examine causes and consequence of gender and racial differences in wealth, earnings, labor force participation, marriage, divorce, fertility, longevity, and educational attainment. Economic policies related to labor markets and family will also be discussed. The course satisfies economics skills in BME guidelines.

**Attributes:** Liberal

**ECON 3045 Economics of Labor Markets (4 Credits)**

This course provides an economic analysis of the market for workers (the labor market). Students will analyze the determinants of labor supply and labor demand. Topics include educational and training investments, occupational choice, worker mobility, pay and productivity, wage structure, income inequality and policy issues such as labor shortages, the effects of minimum wage on employment, the labor effects of outsourcing, economic analysis of unemployment, the impact of welfare policy on labor supply and demand and the role of unions. Students will examine additional topics that may vary across terms. Additional topics may include gender wage differentials, economics of marriage and divorce, demographic trends and economic issues related to occupational health and safety, changes in levels of unionization and immigration. The course satisfies economics skills in BME guidelines. Highly Recommended (not required): Knowledge in Algebra that is needed for the introductory course in microeconomics. Note: This course is also listed as LABR 3055 Labor Economics. Students should not enroll in both ECON 3045 and LABR 3055. This course was previously LAB 263174 Labor Economics. Prerequisites: Microeconomics ECON 2020, or equivalent.

**Attributes:** \*Social Sciences Gen Ed, Liberal

**ECON 3050 Environmental Economics & Policy (4 Credits)**

This study explores economic and policy issues related to natural resources and the environment. Several topics in the area of natural resource and environmental economics will be investigated in depth including externalities, property rights, and sustainable development. These topics and problems will be approached from multiple perspectives including consumers, firms, and policy makers. The objective of this study is to help students to think critically and analytically about our natural resources and the environment, with a particular focus on policy. Students must have an understanding of basic microeconomics. The course satisfies economics skills in BME guidelines.

**Attributes:** Social Science Gen Ed, \*Social Sciences Gen Ed, Liberal

**ECON 3055 Economic Issues in Health Care (4 Credits)**

Healthcare economics uses the tools of microeconomic analysis to examine markets in the health sector including physician markets, hospital markets, pharmaceutical markets and health insurance markets. Students learn about managed care, and other types of health insurance, explore the effects of insurance on behavior, investigate reimbursement systems including new reimbursement models like value-based and bundled payments, and discuss factors that influence market outcomes in the healthcare sector including uncertainty, information asymmetries, and externalities. Current trends and issues facing the healthcare industry such as rising expenditures and new technologies are also investigated in this course. Prerequisite (must complete before registering): Microeconomics (ECON 2020), or significant experience in the health sector.

**Attributes:** Social Science Gen Ed, Liberal

**ECON 3060 History of Economic Thought (4 Credits)**

History of Economic Thought examines major contributions to the field of economics through the development of ideas by the major thinkers. Systems of economic thought, theory and ideas, and consideration of application to former and current problems, are studied and compared in order to understand the historical development of the field. By the end of the course students should have developed a general understanding of the main approaches to the history of economic thought, a sound knowledge of the discipline of economics, and the ability to critically evaluate the major contributions to the theories of value, production, and distribution. The course satisfies economics skills in BME guidelines. Highly Recommended (not required): Appropriate Writing and internet and/or library research skills. This course was previously BME-213124 History of Economic Thought. Prerequisites: Microeconomics (ECON 3080) and Macroeconomics (ECON 2015), or equivalents.

**Attributes:** Liberal

**ECON 3065 Industrial Economics (4 Credits)**

Macroeconomics focuses on the national economy and its links to the worldwide economy. Intermediate macroeconomics deepens students' knowledge gained at the introductory level by exploring more advanced theories of the long-run aggregate equilibrium, economic growth, business cycles and economic fluctuations. Relationships between national income, unemployment, inflation, interest rates, exchange rates, consumption, investment, savings, taxes, government spending and money supply are examined. Applications of models to current government policies, the role of uncertainty in the decisions of different economic actors and the impact of policy changes on various sectors of the economy are also covered in this course. This course is offered for our International Education program students. Prerequisites: Macroeconomics (ECON 2015) and College Mathematics (MATH 1000).

**Attributes:** Liberal

**ECON 3070 Industrial Organization (4 Credits)**

Industrial organization examines the structure, conduct, and performance of firms and industries. Industrial organization is essentially the economic analysis of the conduct and performance of firms in imperfectly competitive markets and the relationship of this behavior to various market structures. Strategic behavior of firms is studied using game theory. Antitrust issues and the regulation of real-world competition are examined in detail. The goal of this course is to provide an understanding of how the qualities of actual markets and firms found in advanced capitalist economies influence firm performance and market outcomes when firms and markets differ substantially from models of perfect competition. The course satisfies economics skills in BME guidelines. Note: This course builds on learning gained through a study of introductory microeconomics. Prerequisites: Microeconomics (ECON 3080), or equivalent.

**Attributes:** Liberal

**ECON 3075 Intermediate Macroeconomics (4 Credits)**

Macroeconomics focuses on the national economy and its links to the worldwide economy. Intermediate macroeconomics deepens students' knowledge gained at the introductory level by exploring more advanced theories of the long-run aggregate equilibrium, economic growth, business cycles and economic fluctuations. Relationships between national income, unemployment, inflation, interest rates, exchange rates, consumption, investment, savings, taxes, government spending and money supply are examined. Applications of models to current government policies, the role of uncertainty in the decisions of different economic actors and the impact of policy changes on various sectors of the economy are also covered in this course. The course satisfies economics skills in BME guidelines. Prerequisites: Principles of Macroeconomics, College Level Math.

**Attributes:** Social Science Gen Ed, \*Social Sciences Gen Ed, Liberal

**ECON 3080 Intermediate Microeconomics (4 Credits)**

Microeconomics is the study of rational choice behavior on the part of individual consumers and firms. Intermediate microeconomics builds up on students' knowledge gained at the introductory level and explores more advanced theoretical issues including supply and demand interaction, utility maximization, profit maximization, elasticity, labor markets, externalities, public goods, perfect competition, monopoly power, imperfect competition, and game theory. Policy applications and business strategies are discussed. The course satisfies economics skills in BME guidelines. Prerequisites: Microeconomics (ECON 2020).

**Attributes:** Social Science Gen Ed, \*Social Sciences Gen Ed, Liberal

**ECON 3085 International Economics (4 Credits)**

The purpose of this course is to build an in-depth understanding of international economics. Students will build on foundational courses in economics, extending their knowledge to cover open economies interacting under the conditions of the contemporary financial system. The theoretical grounding for trade policy will be covered as well as the functioning of the international trade system. Students will learn the basics of international finance and gain an understanding of the institutional architecture of the global financial system. The knowledge learned in this course will be applied to the process of decision making within businesses working across national borders. International Finance provides a deeper focus on the financial aspects of the international economic system; although there is some degree of overlap with International Economics, the theoretical focus of the latter course means that they are far from being equivalent. Money & Banking involves a more detailed examination of the role of the banking system and money creation in a modern economy, and to some extent inevitably touches on the international financial system, but the emphasis is very different. Other specialized courses may examine the functioning of specific sectors as well as the gender and environmental aspects of economic decision making. The course satisfies economics and understanding organization in a global context skills in BME guidelines. This course was previously BME-214514 Corequisites: Microeconomics (ECON 2020) Macroeconomics (ECON 2015).

**Attributes:** \*Social Sciences Gen Ed, Liberal

**ECON 3090 International Political Economy (4 Credits)**

Learn about the growing interdependence of global economic and political problems over last 25 years. Explore why the current set of global problems cannot be understood as just international politics or international economics. Focus on a complex multidisciplinary approach to study the causes and effects of globalization of markets. Topics include the nature and main theories of international political economy; the national systems of political economy; the evolution of international trade; the evolution of international financial system; the state and multinationals; the state and economic development; the political economy of regional integration; the nation-state in the global economy; the governance in the global economy. International Finance provides a deeper focus on the financial aspects of the international economic system. International Economics examines international trade, but without the political and institutional perspectives. Highly Recommended (not required): A course in economics or, equivalent. This course was previously BME-214424 International Political Economy.

**Attributes:** \*Social Sciences Gen Ed, Liberal

**ECON 3095 International Trade & Finance (3,4 Credits)**

The purpose of the course is to provide students with the knowledge to understand and analyze international financial movements, incentives for foreign exchange of goods and services on the international level, and trade policies. Students will also learn about foreign exchange rates and international capital markets, the balance of payments accounts, and processes correcting surpluses and deficits. The course will also provide an overview of international institutions related to trade in the context of current issues. International Finance provides a deeper focus on the financial aspects of the international economic system, although there is sufficient overlap to merit a recommendation that students do not take both International Trade & Finance and International Finance. Money & Banking involves a more detailed examination of the role of the banking system and money creation in a modern economy. The technical details of the workings of capital markets and valuation would similarly be covered in courses on investment, security analysis and portfolio management. While the major exchange rate risks and exposures will be introduced, as well as the concept of hedging, the course will not cover the details of internal corporate management. Moreover this course does not cover in any great detail the field of development economics, which is also the subject of separate courses. This course is offered for our International Education program students. Prerequisites: Macroeconomics (ECON 2015).

**Attributes:** Liberal

**ECON 3100 Public Finance (4 Credits)**

Public finance is the study of the theory and practice of how governments raise revenue and make expenditures. Students learn about taxation at the federal and state level and public spending primarily at the federal level. On the expenditure side, students learn about the theory of public goods and externalities as well as specific spending programs such as health care and income security. On the taxation side, students learn about the incidence of taxation, how taxes affect the efficiency of markets, and the structure of the federal tax system for individuals and corporations. Students consider both fairness/equity and efficiency criteria in examining expenditures and taxation. Prerequisite (must complete before registering): Microeconomics (ECON 2020), or equivalent Note: This course builds on learning gained through a study of Microeconomics (ECON 3080).

**Attributes:** Liberal

**ECON 3105 Public Finance & Economics (4 Credits)**

This advanced, liberal arts course analyzes the interaction of government and the economy. The primary purpose of this course is to use microeconomic tools to study the effects of government policies on economic agent behavior and the impact of public expenditures and public taxation on the distribution of resources. The objective is to provide a comprehensive understanding of public economics, to explore models of public finance and their dynamics and to provide answers for economic and policy related questions. This course is offered for our International Education program students. Prerequisites: Macroeconomics (ECON 2015).

**Attributes:** Liberal



**ECON 3110 Social & Economic Contexts of Globalization (3 Credits)**

This course is designed to introduce students to the various aspects of globalization and help them understand and critically evaluate its effects on various spheres of our lives. It will deal with globalization in the areas of international politics, business and all kinds of social interactions. Students will learn to describe, analyze and discuss the effects of globalization on trade, business, media, social interaction, culture, environment, migration, religion and the power of international organizations and national governments. This course is offered for our International Education program students.

**Attributes:** Liberal

**ECON 3115 The Global Financial Crisis & the Great Recession (3 Credits)**

The purpose of this course is to introduce students to the financial crisis of 2008 and its aftermath in the context of history and economic theory. The course will introduce economic bubbles and crashes as financial phenomena. Students will learn about the functioning of financial markets through this study. Students will also gain an understanding of the impact of the bubble/crash cycle on the wider economy. Students will analyze the causes of these phenomena and examine possible policy options that might prevent them, or at least soften their impact. The course will also examine the longer-term social consequences of the crisis. This course is offered for our International Education program students. Prerequisites: Macroeconomics (ECON 2015).

**Attributes:** Liberal

**ECON 3120 Economic Policies of the European Union (4 Credits)**

The first objective of this course is to enable students to critically analyze the flow of economic, financial and political information that deals with the global economy and directly or indirectly involves the European Union (EU). The second objective is to develop an awareness of the multi-dimensional impacts of the economic policies actually conducted by the EU, their objectives, logics, consistency and consequences within the context of the 21st Century globalized capitalism. The third objective is to enable students to assess the workings of the complex institutional framework which characterizes the EU, from the point of view of their possible careers in the public service, politics, journalism, corporate sector or simply as informed global citizens. The fourth objective is to enable students to apply their knowledge from the course in a comprehensive assessment of a major current issue facing the EU. Assessment will be through a substantial written assignment. This course is offered for our International Education program students. Prerequisites: Microeconomics (ECON 2020) and Macroeconomics (ECON 2015).

**Attributes:** Liberal

**ECON 3122 Money & Banking (4 Credits)**

The course covers the monetary transmission mechanism, monetary policy and its relationship to assets pricing models. It introduces the theoretical, institutional, historical, and empirical aspects of money and banking, and investigates the insight into the relationship between the government's changing fiscal and monetary policies (especially the role of the Federal Reserve System), and the economy and business decisions. The course also examines the tools of monetary policies and their implications for households, businesses, and global economies. Prerequisite (must complete before registering): Microeconomics (ECON 2020), Macroeconomics (ECON 2015), or Principles of Economics (MGMT 6015), or equivalents. Notes: This course provides a basis for understanding International Finance as well as Monetary Policy. Coupled with Fiscal Policy it provides a theoretical understanding of the wider role of the federal government in attempting to provide full employment and price level stability for the economy. This course was previously BME-214414 Money and Banking.

**Attributes:** Social Science Gen Ed, \*Social Sciences Gen Ed, Liberal

**ECON 3125 New Perspectives in Economics (4 Credits)**

This course will introduce students to non-mainstream ideas in economics. Students will learn to challenge and critique established thinking and methodology in economics and examine alternative approaches. Heterodox theory will be covered and used to analyze a number of themes of recent and contemporary interest, including the debate on austerity, the origin of financial crises, the crisis in the Eurozone and inequality. Heterodox approaches examined will include: post-Keynesian, ecological, feminist, institutional and behavioral economics. Students will also gain an introduction to development economics. The course will also examine the moral and social aspects of economic policy decisions. A further objective is to enable students to apply their knowledge from the course in a comprehensive assessment of a major current economic issue. Assessment will be through a substantial written assignment. This course is offered for our International Education program students. Prerequisites: Macroeconomics (ECON 2015).

**Attributes:** Liberal

**ECON 3130 Topics in Contemporary Business & Economic Issues (3 Credits)**

The purpose of this advanced level course is to present a multi-disciplinary study of the contemporary world through a major current event. Students will be introduced to a selected event (or possibly a set of related events). This will include a historical overview, an analysis of the political forces which led to the event, and an analysis of the reasons for the outcome and the possible impact. The aim of the course is to focus students' attention on the link between their studies and current affairs, presenting contemporary issues in the global economic and political system. Students will analyze the challenges and stresses that this system faces. This course is offered for our International Education program students. Prerequisites: Macroeconomics (ECON 2015).

**Attributes:** Liberal

**ECON 3135 Business Government & Society (4 Credits)**

Business, Government, and Society is an interdisciplinary approach to the study of the dynamic interrelationships among the three major sectors of an economy. It is an advanced level study that enables the student to develop insights into roles of government and business in society. It is a general audience study that can be taken by: students in management and business to help them meet the ethical and social responsibility aspect of the BUSINESS, MANAGEMENT & ECONOMICS (BME) guidelines; students in economics adding breadth to their concentration; and students outside the BME area of study who wish to further the interdisciplinary perspectives in their degree program plans. Prerequisites (must complete before registering): Some knowledge of economics is required while some background in any of the following is useful - management, history, political science, and philosophy. Students must demonstrate abilities to: write at an advanced level; conduct disciplined internet/library research; analyze case study issues and problems, discuss alternatives approaches to their resolution, and create well defended recommendations. This course was previously BME-214544 Business. The course satisfies BME guideline "ethical and social responsibility".

**Attributes:** Social Science Gen Ed, \*Social Sciences Gen Ed, Liberal

**ECON 3996 Special Topics in ECON (8 Credits)**

**Attributes:** Liberal

**ECON 3998 Individualized Studies in Economics (ECON) (1-8 Credits)**

Students have the opportunity to develop individualized studies with their mentor in Economics (ECON). Registration for this class must be approved by the student's mentor.

**ECON 4045 US Economic Policy: Its Domestic & Global Implications (4 Credits)**

The aim of this course is to engage students in the examination and analysis of contemporary American economic policies that impact the domestic and international scene, and to evaluate the effectiveness of current and/or proposed new policies. Prerequisites: Microeconomics or Macroeconomics, or equivalent.

**Attributes:** Liberal

**ECON 4998 Individualized Studies in Economics (ECON) (1-8 Credits)**

Students have the opportunity to develop individualized studies with their mentor in Economics (ECON). Registration for this class must be approved by the student's mentor.