Economics (ECON)

Faculty
Andrew P. Brownback, Assistant Professor
Andrea Civelli, Associate Professor
Robert M. Costrell, Professor, Endowed Chair in Education Accountability
William P. Curington, Professor
Abel Embaye, Clinical Assistant Professor
Amy Lynn Farmer, University Professor, Margaret Gerig and R.S. Martin Jr. Chair in Business
Gary D. Ferrier, University Professor, Lewis E. Epley Jr. Professorship in Economics
Arya Gaduh, Assistant Professor
David E. Gay, University Professor
Difei Geng, Assistant Professor
Jingping Gu, Associate Professor
Li Hao, Assistant Professor
Andrew W. Horowitz, Professor
Arva Jaduh, Assistant Professor
Raja Kali, Professor, ConocoPhillips Chair in International Education
Dongva Koh, Assistant Professor
Dou Young Lee, Visiting Instructor
Peter J. McGee, Assistant Professor
Muhammad Salifur Rahman, Clinical Assistant Professor
Robert Bruce Stapp, Clinical Professor
Julie R. Trivitt, Clinical Associate Professor
William P. Curington
Department Chair, 402 WCOB, 479-575-ECON (3266)
Economics Department Website (https://economics.uark.edu)

The department of economics offers two concentrations within the business economics major:

1. Business Economics

The concentration in business economics is intended for those students who are interested primarily in business, but at the same time have a desire to understand the more advanced tools of economic analysis. Such a background is excellent preparation for careers in corporate research and planning, as well as careers with government and regulatory agencies, for graduate study in business and economics, and for law school. Students who wish to pursue an advanced degree in business economics can, with appropriate planning, complete a master’s degree at the University of Arkansas within 12 months after receiving a B.S.B.A. degree. Please see the economics department chair for more information.

The international economics and business concentration is intended for students who wish to learn more about the international aspects of economics and business. It provides preparation for a broad range of careers in business, including management, marketing, and finance.

It is strongly recommended that economics majors who plan to continue their studies at the graduate level take at least two semesters of calculus (MATH 2554 and MATH 2564) and linear algebra (MATH 3083). These courses will substitute for the math courses required within Walton College core (MATH 2043 and MATH 2053).

Economics Minors for Business Students
The Department of Economics offers two minors for Walton College students desiring more knowledge of economics to assist them in their business careers. The minors require completion of 15 hours of study and all of the upper division courses applied toward the minor must be taken in residence.

Business Economics Concentration
The major in Business Economics requires 21 hours of major and collateral courses in the discipline as well as satisfying the other requirements for the B.S.B.A. degree. A maximum of 27 hours is allowed in a WCOB major or discipline field of study (i.e., core, major, electives) unless the extra courses are part of an interdisciplinary minor or collateral track. See an adviser for selection of courses.

The courses required for the business economics concentration include those required in Walton College and Fulbright College. In addition, 15 hours of specified courses (listed below) are required:

Major Course Requirements in the concentration

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 3033</td>
<td>Microeconomic Theory (Sp, Su, Fa)</td>
<td>3</td>
</tr>
<tr>
<td>ECON 3133</td>
<td>Macroeconomic Theory (Sp, Fa)</td>
<td>3</td>
</tr>
<tr>
<td>ECON 4333</td>
<td>Economics of Organizations (Fa)</td>
<td>3</td>
</tr>
<tr>
<td>ECON 4743</td>
<td>Introduction to Econometrics (Sp)</td>
<td>3</td>
</tr>
<tr>
<td>or ECON 4753</td>
<td>Forecasting (Fa)</td>
<td></td>
</tr>
</tbody>
</table>

Nine hours of ECON 3000/4000

Maximum of 27 hours of ECON courses in department (core, major, elective). More than 27 hours allowed if the extra courses are part of an interdisciplinary minor or collateral track.

Total Hours 21

Junior/Senior Business Electives (15 hours)

Economics B.S.B.A. with Business Economics Concentration
Eight-Semester Degree Program
Students wishing to follow the eight-semester degree plan should see the Eight-Semester Degree Policy (http://catalog.uark.edu/undergraduatecatalog/academicregulations/eightsemesterdegreecompletionpolicy) for university requirements of the program.

Courses in BOLD must be taken in the designated semester. Courses in ITALIC may be taken in varied sequences as long as other designated requirements for these course are met. Although other courses listed are not required to be completed in the designated sequence, the recommendations below are preferred.

<table>
<thead>
<tr>
<th>First Year</th>
<th>Fall</th>
<th>Spring</th>
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</thead>
<tbody>
<tr>
<td>ENGL 1013 Composition I (ACTS Equivalency = ENGL 1013) (Sp, Su, Fa)</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>MATH 2053 Finite Mathematics (Sp, Su, Fa)</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>COMM 1313 Public Speaking (ACTS Equivalency = SPCH 1003) (Sp, Su, Fa)</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>WCOB 1111 Freshman Business Connection (Fa)</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>BLAW 2013 The Legal Environment of Business (ACTS Equivalency = BLAW 2003) (Sp, Su, Fa)</td>
<td>3</td>
<td>1</td>
</tr>
</tbody>
</table>
ISYS 1120 Computer Competency Requirement (Sp, Su, Fa) 0  
U.S. History or Political Science—University Core 3 3  
ENGL 1023 Composition II (ACTS Equivalency = ENGL 1023) (Sp, Su, Fa) 3 3  
WCOB 1033 Data Analysis and Interpretation (Sp, Su, Fa) 3 3  
ECON 2023 Principles of Microeconomics (ACTS Equivalency = ECON 2203) (Sp, Su, Fa) 3 3  
Year Total: 16 16

**Second Year**

<table>
<thead>
<tr>
<th>Units</th>
<th>Fall</th>
<th>Spring</th>
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</thead>
</table>
| 3     | MGMT 2053 Business Foundations (Sp, Su, Fa)  
or ACCT 2023 Accounting Principles II (Sp, Su, Fa)  
ISYS 2103 Business Information Systems (Sp, Su, Fa) | |  
| 3     | MATH 2043 Survey of Calculus (ACTS Equivalency = MATH 2203) (Sp, Su, Fa) |  
| 3     | Social Science — University Core  
Fine Art/Humanities — University Core |  
| 3     | SCMT 2103 Introduction to Supply Chain Management (Sp, Fa)  
MGMT 2103 Managing People and Organizations (Sp, Su, Fa)  
ECON 2013 Principles of Macroeconomics (ACTS Equivalency = ECON 2103) (Sp, Su, Fa)  
Fine Art/Humanities — University Core |  
| 3     | Natural Science — University Core |  
| 15    | ALL pre-business requirements should be met by end of term |  
| 16    | Year Total: |  

**Third Year**

<table>
<thead>
<tr>
<th>Units</th>
<th>Fall</th>
<th>Spring</th>
</tr>
</thead>
</table>
| 3     | FINN 3043 Principles of Finance (Sp, Su, Fa)  
MKTG 3433 Introduction to Marketing (Sp, Su, Fa)  
ECON 3033 Microeconomic Theory (Sp, Su, Fa)  
ECON Elective  
Junior Senior Business Elective  
ECON 3133 Macroeconomic Theory (Sp, Fa)  
ECON 4743 Introduction to Econometrics (Sp)  
or ECON 4753 Forecasting (Fa)  
MGMT 3013 Strategic Management (Sp, Su, Fa)  
Junior/Senior Business Electives  
General Education Elective |  
| 3     | ECON Elective |  
| 3     | Junior/Senior Business Elective |  
| 3     | General Education Electives |  
| 4     | Natural Science — University Core |  
| 15    | Year Total: |  
| 16    | |  

**Fourth Year**

<table>
<thead>
<tr>
<th>Units</th>
<th>Fall</th>
<th>Spring</th>
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<tbody>
<tr>
<td>3</td>
<td>ECON 4333 Economics of Organizations (Fa)</td>
<td></td>
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<tr>
<td>3</td>
<td></td>
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</tbody>
</table>

**Total Units in Sequence:** 123

1 Must be completed prior to MGMT 3013.
2 Must be completed prior to taking any 3000 or 4000 level business courses.

### International Economics and Business Concentration

The major in International Economics requires 21 hours of major and collateral courses in the discipline as well as satisfying the other requirements for the B.S.B.A. degree. A maximum of 27 hours is allowed in the Economics major or discipline field of study (i.e., core, major, electives) unless the extra course is part of an interdisciplinary minor or collateral track. See an adviser for selection of courses. The courses required for the international economics and business concentration include those required in Walton College and Fulbright College. In addition, 21 hours of economics and business courses, nine hours of a single foreign language, and six hours at the 3000 level or higher in the same foreign language are specified, and six hours of upper division courses in the Fulbright College in an area of study related to the foreign language studied.

#### Major Course Requirements in the Concentration

<table>
<thead>
<tr>
<th>Units</th>
<th>21</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 3033 Microeconomic Theory (Sp, Su, Fa)</td>
<td></td>
</tr>
</tbody>
</table>
ECON 3133 Macroeconomic Theory (Sp, Fa)  
ECON 4633 International Trade (Sp, Su, Fa)  
ECON 4643 International Macroeconomics and Finance (Sp, Fa)  
3 hours ECON Elective or Collateral Courses  
Select two classes (six hours) from the following:  
FINN 3703 International Finance (Sp, Su, Fa)  
ECON 3843 Economic Development, Poverty & the Role of the World Bank and IMF in Low-Income Countries (Sp, Fa)  
ECON 3853 Emerging Markets (Fa)  
ECON 3933 The Japanese Economic System (Sp)  
Other courses may fulfill this requirement as approved by the Department Chair |  
| 3     | ECON Elective |  
| 3     | Junior/Senior Business Elective |  
| 3     | General Education Electives |  
| 4     | Natural Science — University Core |  
| 15    | Year Total: |  
| 18    | |  

### Foreign Language Requirements (9 Hours)

Students whose native language is English or whose native language is not taught at the University of Arkansas must complete nine hours of university course work in a single foreign language — three hours of intermediate language and six hours of 3000 level or higher. Students who, on the basis of prior knowledge of language, may receive degree credit for courses if they validate their higher placement by passing the
Students with no previous foreign language training or only rudimentary knowledge of a foreign language will be required to complete up to six hours of elementary language — at 1003 and 1013 level — in addition to the hours of language specified above.

Students may select one of the following language tracks:

**Arabic**
- ARAB 2013 Intermediate Arabic II (Irregular) 3
- ARAB 2016 Intensive Arabic II (Sp) 6
- ARAB 3016 Intensive Arabic III (Fa) 6

**Chinese**
- CHIN 2003 Intermediate Chinese I (Fa) 3
- CHIN 2013 Intermediate Chinese II (Sp) 3
- CHIN 3033 Conversation (Sp) 3
And any other upper division CHIN

**French**
- FREN 2003 Intermediate French I (ACTS Equivalency = FREN 2013) (Sp, Fa) 3
- FREN 2013 Intermediate French II (ACTS Equivalency = FREN 2023) (Sp, Fa) 3
- FREN 4333 Introduction to Business French (Irregular) 3
- FREN 3033 French Conversation (Fa) or FREN 3003 Advanced French (Sp, Su, Fa) 3

**German**
- GERM 2003 Intermediate German I (ACTS Equivalency = GERM 2013) (Sp, Su, Fa) 3
- GERM 2013 Intermediate German II (ACTS Equivalency = GERM 2023) (Sp, Su, Fa) 3
- GERM 3003 Advanced German I (Fa) 3
- GERM 4333 Business German I (Fa) 3

**Italian**
- ITAL 2003 Intermediate Italian I (Fa) 3
- ITAL 2013 Intermediate Italian II (Sp) 3

**Japanese**
- JAPN 2003 Intermediate Japanese I (Fa) 3
- JAPN 2013 Intermediate Japanese II (Sp) 3
- JAPN 3003 Advanced Japanese I (Irregular) 3
- JAPN 3013 Advanced Japanese II (Irregular) 3

**Spanish**
- SPAN 2003 Intermediate Spanish I (ACTS Equivalency = SPAN 2013) (Sp, Fa) 3
- SPAN 2013 Intermediate Spanish II (ACTS Equivalency = SPAN 2023) (Sp, Fa) 3
- SPAN 3003 Advanced Spanish (Sp, Fa) 3
- SPAN 4333 Business Spanish I (Sp, Fa) 3

Students whose native language is not English but is taught at the University of Arkansas must select a third language from the list above, or substitute six hours of upper-division English language courses (i.e., speech, writing, or U.S. literature), to be selected with the consent of the department chair. Those students whose native language is not taught at the University of Arkansas will normally be required to select a third language.

**Area Studies Requirements (6 Hours)**

For students taking a foreign language, six hours of upper-division course work in the J. William Fulbright College of Arts and Sciences are required. Domestic students can satisfy this requirement in one of three ways:

1. Any upper division foreign language course,
2. Minor in a foreign language, and/or
3. Select upper division courses related to the foreign language to include:
   - Arabic – any upper division course for Middle Eastern Studies (MEST) to include MEST 4003, MEST 4003H or additional courses listed under MEST in the university catalog,
   - Chinese/Japanese/Asian Studies – any upper division course for Asian Studies (AIST)
   - French – any upper division course for EUST
   - German – any upper division course for EUST
   - Italian – any upper division course for EUST
   - Spanish – any upper division course for Latin American Studies (LAST) or European Studies (EUST) to include LAST 4003, LAST 4003H, or additional courses listed under LAST in the university catalog, or EUST 399VH, EUST 4003, EUST 4003H, EUST 470V, or EUST 470VH or additional courses listed under EUST in the University catalog.

International students may satisfy this requirement in one of two ways:

1. For students who choose to take a third language, area studies requirements are the same as those for domestic students.
2. For students who choose to take six hours of upper division English to satisfy their language requirement, six hours of upper division course work in the J. William Fulbright College of Arts and Sciences pertaining to the United States to include any upper division course in American Studies (AMST) listed in the university catalog.

Maximum of 27 hours of ECON courses in department (core, major, elective). More than 27 hours allowed if the extra courses are part of interdisciplinary minor or collateral track.

**Economics B.A. with Emphasis in International Economics and Business Eight-Semester Degree Program**

Students wishing to follow the eight-semester degree plan should see the Eight-Semester Degree Policy (http://catalog.uark.edu/undergraduatemodel/academicregulations/eightsemesterdegreecompletionpolicy) for University requirements of the program.

**First Year**

<table>
<thead>
<tr>
<th>Units</th>
<th>Fall</th>
<th>Spring</th>
</tr>
</thead>
<tbody>
<tr>
<td>ENGL 1013 Composition I (ACTS Equivalency = ENGL 1013) (Sp, Su, Fa)</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>MATH 2053 Finite Mathematics (Sp, Su, Fa) or MATH 2554 Calculus I (ACTS Equivalency = MATH 2405) (Sp, Su, Fa)</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>1013 Elementary II World Language course</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>University/state core US history requirement</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>ISYS 1120 Computer Competency Requirement (Sp, Su, Fa)</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
COMM 1313 Public Speaking (ACTS Equivalency = SPCH 1003) (Sp, Su, Fa)  
ENGL 1023 Composition II (ACTS Equivalency = ENGL 1023) (Sp, Su, Fa)  
MATH 2043 Survey of Calculus (ACTS Equivalency = MATH 2203) (Sp, Su, Fa)  
or MATH 2564 Calculus II (ACTS Equivalency = MATH 2505) (Sp, Su, Fa)  
ECON 2023 Principles of Microeconomics (ACTS Equivalency = ECON 2203) (Sp, Su, Fa)  
ECON 2013 Principles of Macroeconomics (ACTS Equivalency = ECON 2103) (Sp, Su, Fa)  
ACCT 2013 Accounting Principles (Sp, Su, Fa)  
2003 Intermediate I World Language course  
2013 Intermediate II World Language Course  
ECON 2013 Principles of Microeconomics (ACTS Equivalency = ECON 2203) (Sp, Su, Fa)  
ECON 2023 Principles of Microeconomics (ACTS Equivalency = ECON 2203) (Sp, Su, Fa)  
ECON 2033 Microeconomic Theory (Sp, Su, Fa)  
or ECON 3133 Macroeconomic Theory (Sp, Fa)  
Upper Division World Language  
University/State Core Fine Arts or Humanities requirement  
University/State Core Social Science requirement (non-ECON course)  
Year Total:  
15 15  
2013 Intermediate II World Language Course  
ECON 2013 Principles of Macroeconomics (ACTS Equivalency = ECON 2103) (Sp, Su, Fa)  
ECON 2023 Principles of Microeconomics (ACTS Equivalency = ECON 2203) (Sp, Su, Fa)  
ECON 2033 Microeconomic Theory (Sp, Su, Fa)  
or ECON 3133 Macroeconomic Theory (Sp, Fa)  
Upper Division World Language  
University/State Core Fine Arts or Humanities requirement  
University/State Core Social Science requirement (non-ECON course)  
Year Total:  
15 15  
ECON 3133 Macroeconomic Theory (Sp, Fa) (as needed)  
or ECON 3033 Microeconomic Theory (Sp, Su, Fa)  
Upper Division World Language  
University/state core Humanities or Fine Arts requirement  
Science University/State Core Lecture with Corequisite Lab requirement  
General Elective  
ECON 4633 International Trade (Sp, Fa)  
or ECON 4423 Behavioral Economics (Sp)  
ECON 4433 Experimental Economics (Fa)  
Plus one of the following:  
ECON 3033 Microeconomic Theory (Sp, Su, Fa)  
or ECON 4743 Introduction to Econometrics (Sp)  
Year Total:  
16 16  
Fourth Year  
ECON 4633 International Macroeconomics and Finance (Sp, Fa)  
International Economics and Business Elective  
International Economics and Business Elective  
Upper Level Area Studies from ARSC  
General Electives  
International Economics and Business Elective  
Upper Level Area Studies from ARSC  
General Electives (as needed to total 120 degree hours)  
Year Total:  
15 13  
Total Units in Sequence:  
120  
1 Meets 40-hour advanced credit hour requirement. See College Academic Regulations (http://catalog.uark.edu/undergraduatecatalog/collegesandschools/jwilliamfulbrightcollegeofartsandsciences).  
2 Meets 24-hour rule (24 hours of 3000-4000 level courses in Fulbright College), in addition to meeting the 40-hour rule. See College Academic Regulations (http://catalog.uark.edu/undergraduatecatalog/collegesandschools/jwilliamfulbrightcollegeofartsandsciences).  
Economics Minor  
The minor in Economics requires completion of 15 hours of study:  
ECON 2013 Principles of Macroeconomics (ACTS Equivalency = ECON 2103) (Sp, Su, Fa)  
ECON 2023 Principles of Microeconomics (ACTS Equivalency = ECON 2203) (Sp, Su, Fa)  
ECON 3033 Microeconomic Theory (Sp, Su, Fa)  
or ECON 4743 Introduction to Econometrics (Sp)  
Year Total:  
15  
Behavioral Economics Minor  
The minor in Behavioral Economics requires completion of 15 hours of study:  
ECON 2013 Principles of Macroeconomics (ACTS Equivalency = ECON 2103) (Sp, Su, Fa)  
ECON 2023 Principles of Microeconomics (ACTS Equivalency = ECON 2203) (Sp, Su, Fa)  
ECON 4423 Behavioral Economics (Sp)  
or ECON 4743 Introduction to Econometrics (Sp)  
Year Total:  
15  
Students who desire to earn an Economics minor must notify the Walton College Undergraduate Programs Office of their intent to pursue a minor.  
All requirements for the minor must be completed prior to the awarding of the student’s undergraduate degree. All specific course prerequisites must be met. Each student must have a 2.00 cumulative grade-point average in the courses offered for the minor. All upper level minor requirements must be taken in residence.
Courses

Macroeconomic analysis, including aggregate employment, income, fiscal and monetary policy, growth and business cycles. Credit will be allowed for only one of ECON 2013 and AGEC 2103. Prerequisite: MATH 1203 or higher, or a score of 26 on the math component of the ACT exam, or 600 on the math component of the SAT.
This course is cross-listed with AGEC 2103.

ECON 2013H. Honors Principles of Macroeconomics (Fa). 3 Hours.
Macroeconomic analysis, including aggregate employment, income, fiscal and monetary policy, growth and business cycles. Credit will be allowed for only one of ECON 2013H and AGEC 2103. Prerequisite: MATH 1203 or higher or a score of 26 on the math component of the ACT exam, or 600 on the math component of the old SAT or 620 on the math component of the new SAT.
This course is cross-listed with ECON 2013, AGEC 2103.

Microeconomic analysis, including market structures, supply and demand, production costs, price and output, and international economics. Credit will be allowed for only one of ECON 2023 and AGEC 1103. Prerequisite: MATH 1203 or higher, or a score of at least 26 on the math component of the ACT exam, or a score of at least 600 on the math component of the SAT.
This course is cross-listed with AGEC 1103.

ECON 2023H. Honors Principles of Microeconomics (Sp). 3 Hours.
Microeconomic analysis, including market structures, supply and demand, production costs, price and output, and international economics. Credit will be allowed for only one of ECON 2023H and AGEC 1103. Prerequisite: MATH 1203 or higher, or a score of 26 on the math component of the ACT exam, or 600 on the math component of the old SAT or 620 on the math component of the new SAT.
This course is cross-listed with ECON 2023, AGEC 1103.

Surveys basic micro, macro principles and analytical tools needed to study contemporary economic problems such as inflation, unemployment, poverty, and pollution. Walton College majors are not eligible to register for the course. No degree credit for Walton College majors.

ECON 2143H. Honors Basic Economics: Theory and Practice (Sp, Su, Fa). 3 Hours.
Surveys basic micro, macro principles and analytical tools needed to study contemporary economic problems such as inflation, unemployment, poverty, and pollution. Not open to students majoring in Economics or Business Administration. This course is equivalent to ECON 2143.

ECON 3033. Microeconomic Theory (Sp, Su, Fa). 3 Hours.
Nature, scope, and purpose of economic analysis; theories of demand, production, cost, firm behavior, allocation of resources, etc., in a market-oriented system. Prerequisite: (ECON 2013 and ECON 2023) or (ECON 2143) and (MATH 2043 or MATH 2554).

ECON 3053. Economics for Elementary Teachers (Fa). 3 Hours.
For students who plan to become teachers in elementary schools. Acquaints students with basic concepts and functioning of the American economic system. Walton College majors are not eligible to register for the course. No degree credit for Walton College majors. Recommended to be completed in the fall semester of junior year. Prerequisite: 40 hours of completed course work.

ECON 3063. Economics for Secondary Educators (Irregular). 3 Hours.
Economics for Secondary Educators teaches basic economics understandings equipping students to make sound economics decisions as consumers, investors, voters and savers. Lessons and activities appropriate for secondary classes will be demonstrated. The course will survey materials available for government, economics, world and U.S. history, environmental science, language arts, business education, personal finance and entrepreneurship classes. Walton College majors are not eligible to register for the course. No degree credit for Walton College majors. Recommended to be completed in the fall semester of junior year. Prerequisite: 40 hours of completed course work.

ECON 3133. Macroeconomic Theory (Sp, Fa). 3 Hours.
Theoretical determinations of national aggregate employment, income, consumption, investment, price level, etc. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143) and (MATH 2043 or MATH 2554).

ECON 330V. Economics Study Abroad (Irregular). 3-6 Hour.
Open to undergraduate students studying abroad in officially sanctioned programs in Economics in the Walton College. Topics vary by location of study abroad opportunities. To be eligible for credit, students must have junior standing and Walton College majors must have completed all pre-business requirements prior to studying abroad. Prerequisite: Departmental consent, Junior standing and completion of pre-business course requirements, each with a grade of C or better, a pre-business cumulative GPA of 2.5 or better and an overall GPA of 2.5 or better.

ECON 3333. Public Economics (Irregular). 3 Hours.
Governmental functions, revenues; tax shifting, incidence; public expenditures, their effects; and fiscal policy. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143.

ECON 3433. Money and Banking (Irregular). 3 Hours.
Financial history; theory and practice of financial institutions; monetary policy in theory and practice. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143.

ECON 3533. Labor Economics (Fa). 3 Hours.
Economic analysis of labor markets. Topics include analysis of labor demand and supply; human capital investment; wage differentials; discrimination; economic effects of labor unions and collective bargaining; public sector labor markets; unemployment; and labor market effects on inflation. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143.

ECON 3533. Economics of Advertising (Irregular). 3 Hours.
An examination of how economists define and categorize types of products and advertising campaigns. Alternative views of advertising -- persuasive vs. informative -- are discussed. Models of the relationship between advertising and sales, profits, market structure, product quality, and price are examined. Prerequisite: ECON 2023 or ECON 2143.

Examine theories and patterns of economic development in emerging economies. The role of the World Bank and IMF as multilateral lenders and examination of their success and failures in fostering development. Measures of poverty and inequality and their implications for economic development. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143.

ECON 3853. Emerging Markets (Fa). 3 Hours.
An analysis of the business and economic environment in emerging countries; focusing in Latin America, South East Asia and Transition Economies. The topics and issues covered include market structure and market failures, financial and legal background, current institutions and political economy issues, and current business opportunities. Prerequisite: ECON 2143; or ECON 2013 and ECON 2023.
ECON 3933. The Japanese Economic System (Sp). 3 Hours.
This class presents essential facts about the Japanese economy and then subjects them to modern economic analyses. Japanese institutions and policies are contrasted with their American counterparts, and these economies are compared in terms of performance. Current issues including contemporary economic conditions and US-Japanese trade relations are also examined. Prerequisite: ECON 2023. Prerequisite: ECON 2013 or ECON 2143.

ECON 399VH. Honors Course (Irregular). 1-3 Hour.
Primarily for students participating in the Honors program. May be repeated for up to 6 hours of degree credit.

ECON 4003H. Honors Economics Colloquium (Fa). 3 Hours.
Explores events, concepts and/or new developments in the field of Economics. Prerequisite: Senior standing.

ECON 4033. History of Economic Thought (Sp). 3 Hours.
Historical, critical analysis of economic theories relative to their instructional background. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143 or ECON 3053.

ECON 410V. Special Topics in Economics (Irregular). 1-6 Hour.
Covers special topics in economics not available in other courses. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143. May be repeated for up to 6 hours of degree credit.

ECON 410VH. Honors Special Topics in Economics (Irregular). 1-6 Hour.
Covers special topics in economics not available in other courses. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143. May be repeated for up to 6 hours of degree credit.

This course is equivalent to ECON 410V.

ECON 4173. Nation Model United Nations (Fa). 3 Hours.
This class is designed to prepare students for their participation in a Nation Model United Nations (NMUN) Conference. The NMUN Conference is sponsored by The National Collegiate Conference Association (NCCA), which is the largest college-level Model United Nations conference. This course is designed to advance the research skills of the students by requiring extensive background position papers covering various economic and social issues of their assigned committee and ultimately preparing resolution documents they develop during the conference. They will present their positions via speeches and in caucus settings. This course will broaden the students' international perspective while they gain a thorough understanding of the primary activities of the United Nations. Prerequisite: Junior standing and departmental consent.

ECON 4333. Economics of Organizations (Fa). 3 Hours.
An economic perspective on the design of organizations. Applies developments in game theory and contract theory to analyze the role of information and incentives within and between firms. Covers the boundaries of firms, integration and outsourcing, authority and incentives, and alternative organizational structures in an evolving business environment. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143.

ECON 4423. Behavioral Economics (Sp). 3 Hours.
Both economics and psychology systematically study human judgment, behavior, and well-being. This course surveys attempts to incorporate psychology into economics to better understand how people make decisions in economic situations. The course will cover models of choice under uncertainty, choice over time, as well as procedural theories of decision making. Prerequisite: ECON 2023 or ECON 2143.

ECON 4433. Experimental Economics (Fa). 3 Hours.
The course offers an introduction to the field of experimental economics. Included are the methodological issues associated with developing, conducting, and analyzing controlled laboratory experiments. Standard behavioral results are examined and the implications of such behavior for business and economic theory are explored. Prerequisite: ECON 2023 or ECON 2143.

ECON 450V. Independent Study (Irregular). 1-6 Hour.
Permits students on individual basis to explore selected topics in economics. May be repeated for up to 6 hours of degree credit.

This interdisciplinary course explores China’s foreign trade and international order by introducing students to the historical context and economic theory necessary for understanding China’s role in the international trading system from the ancient past to the contemporary era. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143.

ECON 4536. Applied Econometrics (Sp). 3 Hours.
This course introduces and illustrates the use of econometric methods for empirical study. The major focus is on estimation of regression models, the interpretation of regression results and the use of regression results to make economic forecasts. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143.

ECON 4643. International Macroeconomics and Finance (Sp, Fa). 3 Hours.
Problems of the international economy from a macroeconomic perspective. Topics include national income accounting and the balance of payments; exchange rates and the foreign exchange markets; exchange rate policy; macroeconomic policy coordination; developing countries and the problem of 3rd world debt; and the global capital market. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143.

ECON 468V. International Economics and Business Seminar (Irregular). 1-6 Hour.
Offered primarily in conjunction with international study abroad programs with an emphasis on international economics and business. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143. May be repeated for up to 6 hours of degree credit.

ECON 4743. Introduction to Econometrics (Sp). 3 Hours.
Introduction to the application of statistical methods to problems in economics. Prerequisite: [(ECON 2013 and ECON 2023) or ECON 2143] and [(MATH 2043 or MATH 2554 or higher)] and [(WCOB 1033 or STAT 2303)].

ECON 4753. Forecasting (Fa). 3 Hours.
The application of forecasting methods to economics, management, engineering, and other natural and social sciences. The student will learn how to recognize important features of time series and will be able to estimate and evaluate econometric models that fit the data reasonably well and allow the construction of forecasts. Prerequisite: [(ECON 2013 and ECON 2023) or (ECON 2143) and (MATH 2043 or MATH 2554)] and [(WCOB 1033 or STAT 2303)].