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 old SAT or 620 on the math component of the new SAT.
This course is cross-listed with AGEC 2103.

ECON 2013H. Honors Principles of Macroeconomics. 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, and honors standing.
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 old SAT or 620 on the math component of the new SAT.
This course is cross-listed with AGEC 1103.

ECON 2023H. Honors Principles of Microeconomics. 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 at least 26 on the math component of the ACT exam, or a score of at least 600 on the math component of the old SAT or 620 on the math component of the new SAT, and honors standing.
This course is cross-listed with ECON 2023, AGEC 1103.

ECON 2143. Basic Economics: Theory and Practice. 3 Hours.
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. 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. 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. 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. 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. 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. 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. 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. 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. 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 3633. Economics of Advertising. 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.

ECON 3843. Economic Development, Poverty & the Role of the World Bank and IMF in Low-Income Countries. 3 Hours.
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. 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. 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. Pre- or Corequisite:
ECON 2023. Prerequisite: ECON 2013 or ECON 2143.

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

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

ECON 4033. History of Economic Thought. 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. 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. 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. 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. 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. 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. 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. 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.

ECON 4533. China's Foreign Trade and International Order: History, Policy,
and Theory. 3 Hours.
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.
This course is cross-listed with PLSC 4533.

ECON 4633. International Trade. 3 Hours.
Problems of the international economy from a microeconomic perspective. Topics
include analysis of the pattern and content of trade; trade in factors of production;
and the applications of trade theory to the study of trade barriers such as tariffs and
quotas. Prerequisite: (ECON 2013 and ECON 2023) or ECON 2143.

ECON 4643. International Macroeconomics and Finance. 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. 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. 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. 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).

ECON 5243. Managerial Economics. 3 Hours.
This course will provide students with a strong foundation in core economics
principles, with emphasis on industrial organization issues and applications geared
toward the supply-chain and retail focus of the redesigned MBA program.

ECON 5253. Economics of Management and Strategy. 3 Hours.
Information economics and applied game theory.

ECON 537V. Global Business. 1-3 Hour.
Integrated overview of the global business environment and the organizational
challenges of a multinational firm. To enhance understanding of the business and
cultural environment of prominent emerging markets, the course includes a 2-3 week
overseas immersion project to fulfill a predefined goal. Project is integrated with
global content upon return.

ECON 5423. Behavioral Economics. 3 Hours.
(Formerly ECON 4423.) 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.
Graduate degree credit will not be given for both ECON 4423 and ECON 5423.
Prerequisite: ECON 2023 or ECON 2143.
ECON 5433. Experimental Economics. 3 Hours.
(Formerly ECON 4433.) 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. Graduate degree credit will not be given for both ECON 4433 and ECON 5433. Prerequisite: ECON 2023 or ECON 2143.

ECON 5743. Introduction to Econometrics. 3 Hours.
(Formerly ECON 4743.) Introduction to the application of statistical methods to problems in economics. Graduate degree credit will not be given for both ECON 4743 and ECON 5743. Prerequisite: [(ECON 2013 and ECON 2023) or ECON 2143] and [(MATH 2043 or MATH 2554 or higher]) and (WCOB 1033 or STAT 2303).

ECON 5753. Forecasting. 3 Hours.
(Formerly ECON 4753.) 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. Graduate degree credit will not be given for both ECON 4753 and ECON 5753. Prerequisite: [(ECON 2013 and ECON 2023) or (ECON 2143)] and (MATH 2043 or MATH 2554) and (WCOB 1033 or STAT 2303).

ECON 5853. International Economics Policy. 3 Hours.
An intensive analysis of the operation of the international economy with emphasis on issues of current policy interest.

ECON 600V. Master's Thesis. 1-6 Hour.
Master's Thesis. May be repeated for degree credit.

ECON 6133. Mathematics for Economic Analysis. 3 Hours.
This course will develop mathematical and statistical skills for learning economics and related fields. Topics include calculus, static optimization, real analysis, linear algebra, convex analysis, and dynamic optimization. Prerequisite: Graduate standing and MATH 2554 or equivalent.

ECON 6213. Microeconomic Theory I. 3 Hours.
Introductory microeconomic theory at the graduate level. Mathematical formulation of the consumer choice, producer behavior, and market equilibrium problems at the level of introductory calculus. Discussion of monopoly, oligopoly, public goods, and externalities.

ECON 6223. Microeconomic Theory II. 3 Hours.
Advanced treatment of the central microeconomic issues using basic real analysis. Formal discussion of duality, general equilibrium, welfare economics, choice under uncertainty, and game theory.

ECON 6313. Macroeconomic Theory I. 3 Hours.
Theoretical development of macroeconomic models that include and explain the natural rate of unemployment hypothesis and rational expectations, consumer behavior, demand for money, market clearing models, investment, and fiscal policy.

ECON 6323. Macroeconomic Theory II. 3 Hours.
Further development of macroeconomic models to include uncertainty and asset pricing theory. Application of macroeconomic models to explain real world situations.

ECON 636V. Special Problems in Economics. 1-6 Hour.
Independent reading and investigation in economics. May be repeated for up to 9 hours of degree credit.

ECON 643V. Seminar in Economic Theory and Research I. 1-3 Hour.
Seminar. May be repeated for up to 6 hours of degree credit.

ECON 644V. Seminar in Economic Theory and Research II. 1-3 Hour.
Independent research and group discussion.