

Economics

Charles A. Dana Professor Puddicombe; Professors Kabay and Mohaghegh; Associate Professors Benabess, Blythe, Jolley and Yandow; Assistant Professor Chung; Lecturer Pomeroy; Adjunct Instructors Alcorn, Faulkner, Fogg, Merolli, Rowley, Seipel and Verret.

The minor in Economics is intended to provide a general introduction to the field and provides non-business majors with an understanding of key finance concepts. Students seeking a minor in Economics must obtain the approval of the School Director and complete each of the required courses with a grade of C or higher.

Economics Minor

Students seeking a minor in Economics must obtain the approval of the School Director and must complete all of the six courses listed below, each with a grade of C or higher.

EC 201	Principles of Economics (Macro)	3
EC 202	Principles of Economics (Micro)	3
Two of the following:		6
EC 310	Money and Banking	3
EC 301	Intermediate Price Theory	3
EC 302	National Income Analysis	3
EC 406	Public Finance	3
Two additional courses numbered 300 or above in Economics (EC), Finance (FN) or Quantitative Methods (QM).		6
Total Credits		18

Courses

EC 106 The Structure and Operation of the World Economy 3 Credits

This course will introduce students to the operation of the world economy. Emphasis will be on the identification and description of economic concepts such as tariffs, multinational companies, stock markets, debt, international trade balances and international banking. These concepts will be developed utilizing examples from current world economic conditions. This course fulfills General Education Requirement #5: an understanding of economic institutions that are characteristic of human societies. Prerequisite: This is a freshman course-permission of instructor required for any exception.

EC 201 Principles of Economics (Macro) 3 Credits

Description and analysis of the American economic system in terms of basic economic concepts and the determination of national income and its fluctuation. This course fulfills General Education Requirement #5: An understanding of economic institutions that are characteristic of human societies. Prerequisite: one semester of college mathematics.

EC 202 Principles of Economics (Micro) 3 Credits

Study of the composition and pricing of national output, distribution of income and the pricing of productive factors, international aspects of trade, and the problems of growth. This course fulfills General Education Requirement #5: An understanding of economic institutions that are characteristic of human societies. Prerequisite: one semester of college mathematics.

EC 300 Topics in Economic History 3 Credits

This course will focus on the progress and development of economic institutions of industrialized nations. These institutions, such as private property, free markets, financial intermediation and discretionary fiscal policy, will be discussed in a historical perspective. Prerequisites: EC 201 and EC 202. Offered in the spring odd years.

EC 301 Intermediate Price Theory 3 Credits

A study of the economic behavior of consumers and producers and their interrelationship in a market economy. Emphasis is on the application of economic theory and the tools of analysis to price determination and market behavior. Welfare economics and other modern analytical techniques are also introduced. Prerequisites: EC 201, EC 202 and either MA 108 or MA 121.

EC 302 National Income Analysis 3 Credits

The theory and policies of determining national income, achieving economic stability and maintaining economic growth. Attention is given to leading post-Keynesian and Monetarist economists' interpretation of current economic conditions. Prerequisites: EC 201, EC 202, and either MA 108 or MA 121.

EC 304 Labor Economics 3 Credits

Operation of labor markets from theoretical and policy perspectives. Topics include: human capital theory, the impact of labor unions and public policy issues relevant to collective bargaining, unionism, wages and income. Prerequisites: EC 201 and EC 202. Offered in the spring even years.

EC 310 Money and Banking 3 Credits

The principles and institutions of money, banking and finance as they influence the performance of the economy. The major topics covered are the nature of money, commercial banking and financial institutions, central banking, monetary theory, monetary policy, inflation and the international monetary system. Prerequisites: EC 201, EC 202 and QM 213 or permission of the instructor.

EC 331 Business and Government 3 Credits

A study of the institutional relationships between business and government, with stress upon public policies toward business and the role of government in fostering competition. Emphasis is placed upon the economic effects of the antitrust laws through outside readings and analysis of landmark court decisions. Other topics covered are concentration and mergers, restrictive business practices, monopoly and oligopoly. Prerequisites: EC 201 and EC 202. Offered in the fall even years.

EC 403 Comparative Economic Systems 3 Credits

The study of major economic systems. Theories of capitalism, socialism and communism and their implementation by major nations are discussed. Prerequisites: EC 201 and EC 202. Offered in the spring odd years.

EC 406 Public Finance 3 Credits

An investigation of the effects of government expenditures and revenues on the efficiency of resource allocation and the equity of the income distribution. Topics covered include public goods, externalities, benefit-cost analysis, the structure of major taxes and expenditure and tax incidence. Prerequisites: EC 201 and EC 202. Offered in the fall even years.

EC 419 International Economics 3 Credits

International trade and the theory of comparative advantage. Special attention is given to free world trade and economic development in other countries and groupings as in the European Common Market. Prerequisites: EC 201 and EC 202. Offered in the fall odd years.

EC 421 History of Economic Thought 3 Credits

Development of economic thought with emphasis upon the evaluation of economic theory as it has developed in response to problems of society. Prerequisites: EC 201 and EC 202. Offered in the fall odd years.

EC 499 Seminar in Economics and Finance 3 Credits

A capstone economics course designed to integrate the students' undergraduate studies in economics, management, accounting, information systems and finance. Prerequisite: senior standing and permission of instructor.