

Economics

Special and Advanced Courses

199. **Exploratory Internship (1-3).**

299. **Experimental Course (1-3).**

399. **Professional Internship (1-12).**

451. **Independent Study (1-3).** A program of independent study supervised by a departmental faculty member. The work may be theoretical, experimental or a field problem. May be repeated. (Prerequisite: departmental written permission.)

499. **Advanced Experimental Course (1-3).**

Economics

The study of economics provides a basis for diverse applications. For those seeking placement directly upon graduation, career opportunities exist in business and government involving management, administration, research, development and forecasting. The **Bachelor of Arts** degree in economics also provides excellent preparation for graduate study – in economics itself, or in business, law, public administration and other areas.

Major Program Requirements

Bachelor of Arts degree in Economics (34 hours of Economics and 3 hours of cognates)

Economics core (18 hours)

ECON 201	Microeconomics (4)
ECON 202	Macroeconomics (4)
ECON 320	Intermediate Macroeconomics (4)
ECON 321	Intermediate Microeconomics (4)
ECON 401	Senior Research (2)

Economics electives (16 hours)

Economics cognates (3 hours)

MATH 204	Elementary Statistics
or MATH 314	Mathematical Prob. & Statistics II (3)

It is strongly recommended that economics majors, especially those interested in graduate school, also complete Mathematics 135 and 205.

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An economics major may elect to have one of the following three areas of concentration: Public Policy, requiring completion of the core courses plus Economics 310, 317, 318 and another four-hour economics course; Global Economics, requiring Economics 223, 319 and two other 4-hour economics courses in addition to the core courses; or Banking and Commerce, requiring Economics 301, 302, 317 and 319 in addition to the core. Alternatively, a student can major in economics without a concentration by completing the core courses, any four other economics courses and the mathematics requirement.

Bachelor of Arts With Teacher Certification in Economics. See the Teacher Education section of the catalog, pp. 233-234.

Minor and Associate Program Requirements

The department also offers the **Associate of Arts** degree in economics.

The associate's degree and the **minor** in economics each require 20 semester hours in the subject, including Economics 201, 202, 320, 321 and 4 hours of electives.

The semesters listed after course descriptions indicate when courses are expected to be offered. Schedules are subject to change; students should confirm semester offerings with the department when planning degree programs.

- 201. Principles of Microeconomics (SOCIAL SCIENCE) (4).** General microeconomic theory, including an introduction to theories of consumer behavior, product demand, cost and supply, production, the firm and its markets, capital and pricing factors. The lives and work of selected important economists are also studied, with emphasis on the development of microeconomic ideas. (Open to freshmen; may be taken before or after Economics 202.) Fall, spring.
- 202. Principles of Macroeconomics (SOCIAL SCIENCE) (4).** General macroeconomic theory and the relationship of economics to other social sciences, including principles and theories of national income determination, consumption, investment, savings, business cycles, prices and money, the banking system, monetary and fiscal policy and international trade and growth. The lives and work of selected important economists are also studied, with emphasis on the development of macroeconomic ideas. (Open to freshmen; may be taken before or after Economics 201.) Fall, spring.
- 223. Economics of Developing Countries (SOCIAL SCIENCE, NON-WESTERN) (4).** Economic conditions of developing countries and causes of their slow growth, including a survey of the various theories of economic development. Topics include the relationships of developing countries with developed countries and with various international agencies such as the United Nations and the World Bank. (Open to freshmen.)
- 301. Economics of Money and Banking (4).** Definition and role of money in the economy: classical, Keynesian and modern views will be covered. Brief discussion of how banking system creates money. Role and management of money in international context. (Prerequisites: Economics 202.)

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- 302. Money and Capital Markets (4).** Money and capital markets are the mechanisms for converting people's savings into investments. The course provides a comprehensive view of how such markets function. It analyzes all major types of financial institutions and financial instruments. The course also focuses on how public policy issues and the economic environment interact with money and capital markets. (Prerequisite: Economics 202.)
- 310. Public Finance (4).** Principles of fiscal development, the countercyclical effectiveness of fiscal measures, budgeting, revenue and public expenditures, debt structure and management, and the incidence and effects of taxation. (Prerequisites: Economics 201 and 202.)
- 311. Topics in Economics (1-4).** Special topics including but not limited to the economics of social welfare, contemporary economic issues and the economics of ethnic groups. Offered occasionally.
- 317. Collective Bargaining and Labor Problems (4).** Economic factors involved in labor analysis and an examination of the topics of labor unrest, labor and management organizations and recent developments in labor relations. The course begins with a history of the labor movement and concludes with a consideration of modern labor legislation. (Prerequisites: Economics 201 and 202.)
- 318. Industrial Organization (4).** Market structures ranging from perfect competition to monopoly and evaluation of the social benefits from each; philosophies and practices of government regulation to improve market performance. (Prerequisites: Economics 201 and 202.)
- 319. International Economics (4).** Topics include the balance of payments; comparative costs (including opportunity costs), general equilibrium theory, price elasticity, income absorption and combined approaches to currency revaluation and devaluation problems; and foreign exchange problems and international trade and finance policy considerations. (Prerequisites: Economics 201 and 202.)
- 320. Intermediate Macroeconomics (4).** Aggregate economic theory of consumption, investment savings, money, interest, the price level and economic growth and fluctuations as related to determination of national income and employment. (Prerequisites: Economics 202.)
- 321. Intermediate Microeconomics (4).** Price and market analysis, allocation of resources, the theory of consumer preferences and distribution of income. (Prerequisites: Economics 201 and 202.)
- 322. Econometrics (4).** The construction of economic models using mathematical techniques, for the purpose of testing theory empirically and forecasting economic events. (Prerequisites: Economics 320 and 321; Mathematics 204.)

English

401. Senior Research (2). Independent study on an economic topic approved by the department, requiring preparation of a well-researched paper, under the supervision of an economics department faculty member. For economics majors only. (Prerequisites: Completion of core courses, senior status.)

Special and Advanced Courses

199. Exploratory Internship (1-4).

299. Experimental Course (1-4).

399. Professional Internship (1-12).

451. Independent Study (1-4). Topics include but are not limited to intermediate economic analysis, econometrics, linear programming, dynamic systems, classical and Keynesian thought, economic systems and selected current economic problems. (Prerequisite: written departmental permission.)

499. Advanced Experimental Course (1-4).

English

The English department offers students an opportunity to increase their knowledge of language and their appreciation of literature as ways of understanding human relationships and humane values. In addition, the Department offers a variety of writing courses from introductory to advanced study in journalism, creative writing and non-fiction writing. This study of literature, language and writing helps prepare English majors for graduate study, the teaching profession and many other careers. Some career paths, such as journalism, publishing, public relations and editing, are directly related to undergraduate study in English. English is also an excellent preprofessional major for fields as diverse as law, library science, business, environmental studies and medicine.

The English Major. English majors choose one of four areas to emphasize: literature, writing, journalism or teacher education. Students interested in Teacher Education should seek the guidance of that Department and the English Department before beginning their sophomore year. All English majors earn the **Bachelor of Arts** degree.

English courses numbered 080 through 101 and 180-181 do not count in the 46-hour limitation on departments.