

# ECONOMICS (EC)

## EC 221 Principles of Microeconomics (3)

Prerequisite(s): MS 100, SSC 106, or higher level math course.

Microeconomic analysis, including the consumer, the firm, the market and price determination.

## EC 222 Principles of Macroeconomics (3)

Prerequisite(s): MS 100, SSC 106, or higher level math course.

A macroeconomic approach, including money and banking, national income accounting monetary and fiscal policy, and international economics.

## EC 224 Survey of Principles of Economics (3)

The course will survey the essential elements of macro and micro economics analysis, money and banking, and international economics. May be used as an elective in some majors. Not available to students majoring in accounting, economics, finance, management, or marketing.

## EC 225 Honors Principles of Microeconomics (3)

Prerequisite(s): MS 112 or higher level math course and either a minimum ACT score of 24 or a minimum SAT score of 520.

Microeconomic analysis, including the consumer, the firm, the market, and price determination. Stresses the advanced application of principles of microeconomics to the theory of the firm. A research paper is required.

## EC 226 Honors Principles of Macroeconomics (3)

Prerequisite(s): MS 112 or higher level math course and either a minimum ACT score of 24 or a minimum SAT score of 520.

A macroeconomic approach, including money and banking, national income accounting, monetary and fiscal policy, and international economics. Stresses the advanced application of principles of macroeconomics to the analysis of monetary and fiscal policy. A research paper is required.

## EC 303 Money and Banking (3)

Prerequisite(s): EC 221 or EC 225 and EC 222 or EC 226.

Analysis of the role of money in the economy, the banking system, and monetary policy. Emphasis is placed on interest rates, bank management and the structure of the banking industry, financial crises, and the Federal Reserve System.

## EC 310 Public Finance (3)

Prerequisite(s): EC 221 or EC 225 and EC 222 or EC 226.

An economic analysis of the role of government. Topics to be examined include externalities and public goods, tax policies, government expenditures and social decision-making.

## EC 316 Managerial Economics (3)

Prerequisite(s): EC 221 or EC 225 and EC 222 or EC 226.

This course develops the principles of microeconomics to enable managers to manage more effectively in relation to customers, suppliers, competitors, employees, and the regulatory environment. It introduces marginal analysis and competitive markets and develops the principles of cost, strategy, and empirical demand/cost estimation and organizational analysis for effective business decision making.

## EC 321 Intermediate Microeconomics (3)

Prerequisite(s): EC 221 or EC 225 and EC 222 or EC 226.

An analysis of price theory and the firm. Specific topics include consumer decision-making, production and cost functions, analysis of the impact of price elasticity of demand on business revenue and consumer expenditures, competitive and non-competitive market structures, international trade and the impact of tariffs on global trade.

## EC 322 Intermediate Macroeconomics (3)

Prerequisite(s): EC 221 or EC 225 and EC 222 or EC 226.

An analysis of national income, employment, economic growth, monetary policy, and international finance. Focus is placed on analyzing regional, national, and international macroeconomic data.

## EC 450 International Economics (3)

Prerequisite(s): EC 221 and 222.

Economic analysis of international relations. Emphasis will be placed on theories of exchange and international monetary economics with only secondary interest placed on institutional arrangements.

## EC 455 Sports Economics (3)

Prerequisite(s): EC 221 and 222.

An economic analysis of professional and collegiate sports. Basic economic tools are applied to study both individual and team sports, addressing such topics as market structures, labor issues publicly funded stadia, the NCAA and the college athlete. Scheduled on demand.

## EC 463 Senior Seminar in Economics (WI) (3)

Prerequisite(s): Capstone course taken in Senior year.

Considers the methodology of economics and provides a comprehensive review of economic theory. (Writing Intensive Course)

## EC 465 Health Care Economics (3)

Prerequisite: EC 221. An economic exploration of the health care industry including demand-cost analysis, methodology development, financing health care services, and efficient resource allocation.

## EC 475 Economics of E-Commerce (3)

Use of economic analysis to provide insight and understanding necessary to succeed in today's information technology age. Emphasis is placed on practical business strategies to develop price and protect and market goods in an emerging network economy.

## EC 480 Applied Business Forecasting (3)

Prerequisite(s): EC 221, 222, and ST 261.

An introduction to quantitative business forecasting methods. Students will learn how to apply forecasting techniques to examine contemporary business and economic situations.

## EC 485 Field Experience (3)

Field trip to New York City to study important New York business and economic sites, such as the New York Stock Exchange, the Federal Reserve, the Fulton Fish Market, a large international bank, an advertising agency, a bond advisory company, and other tours relevant to economics. Summer only.

## EC 486 Econometrics (3)

Prerequisite(s): EC 221, EC 222, and ST 261.

The application of statistical techniques for analyzing data to solve business and social science problems. Topics include an introduction to the structure of data, estimation and inference with linear and multiple regression, and solving data misspecification issues.

## EC 487 Econometrics II: Causal Inference and Forecasting (3)

Prerequisite(s): EC 221, EC 222, and ST 261.

The use of advanced econometric techniques for causal inference and time-series forecasting. Key topics include Instrumental Variables (IV) estimation, Logistic and Probit regressions for binary outcomes, Difference-in-Differences (DiD) and synthetic control techniques to estimate causal effects in policy evaluation. Time series data will be used to forecast outcomes.

## EC 489 Economics Internship (3)

Prerequisite(s): EC 221 and EC 222 and Department Head approval.

Provides the economics major with practical experience in the field via an internship arrangement. Grades: Pass/Fail.

**EC 499 Special Topics and Research (3)**

Prerequisite(s): EC 221 and 222.

Techniques of research and writing are emphasized. Students select an economic topic of interest and write a thesis-type term paper.