

# ECONOMICS (ECON)

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## ***ECON 1000 Special Problems*** (IND 1.0-6.0)

Problems or readings on specific subjects or projects in the department.  
Prerequisite: Consent of instructor required.

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## ***ECON 1001 Special Topics*** (IND 0.0-6.0)

This course is designed to give the department an opportunity to test a new course. Variable title.

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## ***ECON 1100 Principles Of Microeconomics*** (LEC 3.0)

An examination of how resources and products are priced and how income is distributed within various types of market structures.  
ECON 1100 - MOTR ECON 102: Introduction to Microeconomics

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## ***ECON 1200 Principles Of Macroeconomics*** (LEC 3.0)

A study of alternative strategies for managing the U.S. economy within a global environment, to attain the goals of full employment, stability and growth.

ECON 1200 - MOTR ECON 101: Introduction to Macroeconomics

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## ***ECON 1300 Business And Economic Statistics I*** (LEC 3.0)

This is an introductory course in business and economic statistics. Our main objective is to familiarize the student with elementary statistical concepts within the context of numerous applications in Business and Economics. We will highlight the primary use of statistics, that is, to glean information from an available sample regarding the underlying population. Prerequisite: Math 1120 or Math 1140 with a grade of "C" or better. (Co-listed with Stat 1111).

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## ***ECON 2000 Special Problems*** (IND 1.0-6.0)

Problems or readings on specific subjects or projects in the department.  
Prerequisite: Consent of instructor required.

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## ***ECON 2001 Special Topics*** (LEC 0.0-6.0)

This course is designed to give the department an opportunity to test a new course. Variable title.

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## ***ECON 2100 Intermediate Microeconomic Theory*** (LEC 3.0)

Analysis of demand and supply in various market environments using the theories of production, resource pricing, and distribution of income. Emphasis on efficiency attainment and the rationale for market intervention. Prerequisites: Econ 1100 and 1200.

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## ***ECON 2114 Managerial Economics*** (LEC 3.0)

Focuses on micro- and macroeconomic contributions to managerial decision-making, business analysis and strategy. The roles of information, economic incentives, efficient markets, profits and decision-making under risk and uncertainty will be explored in both domestic and global settings. Prerequisites: Econ 1100 & 1200.

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## ***ECON 2200 Intermediate Macroeconomic Theory*** (LEC 3.0)

Examines the theoretical framework of national income and product generation, and the use of this theory to construct approaches such as, monetary and fiscal policy to attain economic, political and social goals. Prerequisites: Econ 1100 and 1200.

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## ***ECON 3000 Special Problems*** (IND 0.0-6.0)

Problems or readings on specific subjects or projects in the department.  
Consent of instructor required.

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## ***ECON 3001 Special Topics*** (IND 0.0 and LAB 0.0 and LEC 0.0)

This course is designed to give the department an opportunity to test a new course. Variable title.

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## ***ECON 3512 Mining Industry Economics*** (LEC 3.0)

Importance of the mineral industry to national economy, uses, distribution, and trade of economic minerals, time value of money, mineral taxation, economic evaluation utilizing depreciation, depletion, and discounted cashflow concepts, social and economical significance of mineral resources. Prerequisite: Econ 1100 or 1200. (Co-listed with Min Eng 3512).

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## ***ECON 3810 Law And Economics*** (LEC 3.0)

Study of application of economics analysis to legal concepts, issues and reasoning. Emphasizes the use of microeconomic theory to examine questions of efficacy and efficiency of decisions emanating from three major areas of common law -property rights, contracts and torts. Prerequisite: Econ 1100 or equivalent.

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## ***ECON 3830 History Of Economic Thought*** (LEC 3.0)

Contributions of the classical and modern economists to the development of economic thought. Course aims at establishing a synthesis of evolving doctrines which have become the basis of currently accepted economic theory. Prerequisites: Econ 1100 and 1200.

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## ***ECON 3880 Introduction to Sports Economics*** (LEC 3.0)

The course uses economics to analyze the business of sports. The course is designed for students with both an introductory or broader economics background, but who have not studied the economics of sports. Topics include labor relations, stadium financing, league structure, competitive balance, amateurism, sports gambling and in-game strategy. Prerequisite: Econ 1100 or Econ 1200.

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## ***ECON 4000 Special Problems*** (IND 0.0-6.0)

Problems or readings on specific subjects or projects in the department.  
Consent of instructor required.

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## ***ECON 4001 Special Topics*** (LAB 0.0 and LEC 0.0)

This course is designed to give the department an opportunity to test a new course. Variable title.

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## ***ECON 4010 Seminar*** (RSD 0.0-6.0)

Discussion of current topics.

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## ***ECON 4085 Internship*** (IND 0.0-6.0)

Internship will involve students applying critical thinking skills and discipline-specific knowledge in a work setting based on a project designed by the advisor and employee. Activities will vary depending on the student's background and the setting. Prerequisite: Senior status; must have completed 24 hours in major.

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**ECON 4120 Micro and Macro Economics Essentials** (LEC 1.5)

This course is an introduction to the essentials of micro and macro economics for running a business. It is designed for students planning to enter the MBA program who need this area and for non-business students who want some business background. Credit in this course cannot be applied to any major or minor in Business, IS&T, or Economics. Prerequisite: Senior or Junior standing and 3.0 GPA required.

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**ECON 4130 Network Economy** (LEC 3.0)

Emerging Network/Internet economy, using traditional economic tools. Topics: production and reproduction cost of information, information as an "experience good," versions of products, switching cost, lock-in effects, market adoption dynamics, first-mover advantage, intellectual property rights. Prerequisite: Econ 1100 or Econ 1200. (Co-listed with IS&T 4257).

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**ECON 4230 Money And Banking** (LEC 3.0)

Study of the origin, principles, and functions of money, emphasizing the role of banks in the effectuation of monetary policies geared to achieve various economic and political goals. Prerequisite: Econ 2200.

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**ECON 4300 Research Methods and Applications in Economics and Business** (LAB 1.0 and LEC 2.0)

Introduction of basic econometric and statistical techniques with empirical illustrations that reference real economic and business issues. Students will be introduced to modern statistical software packages (STATA, R), but also work with productivity software (Excel, PowerPoint) to perform quantitative analysis and present their results. Prerequisites: Econ 1100 or Econ 1200; Math 1140 or higher; Stat 1115 or Stat 3111 or Stat 3113 or Stat 3115 or Stat 3117 or Stat 5643.

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**ECON 4310 Mathematical Economics** (LEC 3.0)

Marginal analysis, calculus, and linear algebraic systems are applied in selected advanced topics in economics such as price theory, general equilibrium theory, input-output analysis, activity analysis, and game theory. Prerequisite: Econ 2100, 2200, and Math 1208.

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**ECON 4350 Statistical Models in Actuarial Science** (LEC 3.0)

This course covers the statistical foundation of actuarial models and their applications. Topics include survival and severity models, Kaplan-Meier and Nelson-Aalen estimators, aggregate and credibility models for insurance losses, discrete time Markov chains, ruin theory, and simulation. Prerequisite: Stat 5643 and either Stat 5644 or a 3000-level Stat course. (Co-listed with Stat 5755).

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**ECON 4410 Public Finance** (LEC 3.0)

Study of government expenditures and sources of revenue. Particular emphasis is given to governmental decision making—how these decisions affect the economy and the behavior of individuals, firms, and families within the economy; and how these decisions may be evaluated. Prerequisite: Econ 2100.

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**ECON 4430 Cost-Benefit Analysis** (LEC 3.0)

Investigates the rationale for cost-benefit analysis within a free enterprise setting. Discussion of market efficiency and failure; determination of social costs and benefits; applications of cost-benefit analysis; and, problems remaining in theory and practice. Prerequisite: Econ 2100.

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**ECON 4440 Environmental And Natural Resource Economics** (LEC 3.0)

Optimum use of replenishable and non-replenishable resources, public goods and common resources, externalities, private vs. public costs, and quality of the environment; emphasis on public policy related to environmental and natural resource economics. Prerequisite: Econ 1100. (Co-listed with Min Eng 4523).

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**ECON 4512 Mine Management** (LEC 3.0)

Theory and practice of mine management, including basic managerial functions, management theories, communication skills, motivation, leadership, organization, maintenance management, managerial decision making, cost control, labor relations, government relations, ethics and risks management with emphasis in presentation skills. Prerequisite: Completion of 50 credits toward Mining Engineering degree. (Co-listed with MIN ENG 4512).

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**ECON 4540 Energy Economics** (LEC 3.0)

For students interested in both economic and engineering issues of energy policy. Provides an assessment of economics and technology issues related to traditional and renewable energy resources. Presented in a framework that allows for analysis of the economic trade-offs between energy sources and the technologies associated with their use and extraction. Prerequisite: Econ 1100 or Econ 1200. (Co-listed with Chem Eng 4540 and Min Eng 4524).

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**ECON 4641 Foundations of Sustainability** (LEC 3.0)

This interdisciplinary course is designed as an introduction to sustainability in commerce. It examines the concept of environmental, social, and economic issues in an organizational context. Principles, processes, and practices of sustainability will be explored.

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**ECON 4642 Introduction to Global Eco- and Social-preneurship and Innovation** (LEC 3.0)

This interdisciplinary course applies an entrepreneurial mindset to the environmental and social opportunities and challenges facing the global community. Topics are examined from multiple perspectives: nonprofit, hybrid, and for-profit organizations.

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**ECON 4643 Ethical Problems in a Global Environment** (LEC 3.0)

Focuses on the international dimension of ethics including corporate responsibility from economic, social, and environmental perspectives. It addresses the ethical challenges of decision making, stakeholder engagement, and governance at micro- (personal), meso- (org), and macro- (system) levels.

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**ECON 4710 International Trade** (LEC 3.0)

Analysis of gains from trade; the effects of factor mobility; effects of trade restrictions on trade flow and income distribution; arguments for restricting trade; and effects of trade on economic development, employment and human capital development. Prerequisite: Econ 2100.

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**ECON 4720 International Finance** (LEC 3.0)

Examination of the international monetary system, the Balance of Payments, the foreign exchange market, futures and options markets; foreign exchange and other risk management for firms, financing from a global perspective and direct foreign investment. Prerequisite: Econ 2200.

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**ECON 4730 Economic Development** (LEC 3.0)

Theoretical analysis of the problem of economic development of the "poor" countries, where two-thirds of the world's population lives. Treatment of basic problem areas leading to a synthesis of theoretical approaches for the achievement of development. Prerequisite: Econ 2100 or 2200.

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**ECON 4820 Labor Economics** (LEC 3.0)

Labor as a factor of production, collective bargaining, trade unionism, labor legislation, from the viewpoint of public policy. Prerequisite: Econ 2100 or Econ 2200.

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**ECON 4860 Problems In Economic Policy** (LEC 3.0)

Advanced course designed for students majoring within the department. Appraisal and analysis of major problems of economic policy. Research and reports. Topics covered vary from year to year. Offered jointly by members of the department. Prerequisite: Seniors with 24 or more hours in Econ.

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**ECON 5000 Special Problems** (IND 0.0-6.0)

Problems or readings on specific subjects or projects in the department. Consent of instructor required.

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**ECON 5001 Special Topics** (LAB 0.0 and LEC 0.0)

This course is designed to give the department an opportunity to test a new course.

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**ECON 5010 Seminar** (RSD 0.0-6.0)

Discussion of current topics.

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**ECON 5120 Advanced Micro and Macro Economics Essentials** (LEC 1.5)

An introduction to the essentials of micro and macro economics for running a business. It is designed for students planning to enter the MBA program who need this area and for non-business students who want some business background. Credit in this course cannot be applied to any major or minor in Business, IS&T, or Economics. Additional case or report required. Prerequisite: Bachelor Degree.

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**ECON 5310 Advanced Mathematical Economics** (LEC 3.0)

Marginal analysis, calculus, and linear algebraic systems are applied in selected advanced topics in economics such as price theory, general equilibrium theory, input-output analysis, activity analysis, and game theory. This course is an advanced version of Econ 4310, and will include additional research and project assignments. Credit cannot be obtained for both Econ 4310 and Econ 5310. Prerequisites: Econ 2100, 2200 and Math 1208, Math 3103.

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**ECON 5330 Econometric Methods** (LAB 1.0 and LEC 2.0)

A survey of econometric topics and methods illustrated through real world applications. Includes least squares estimation, generalized least squares, two-stage least squares, simultaneous equations models, panel data and qualitative choice models. Students will use modern statistical software packages (STATA, R) to perform hands-on quantitative analysis. Prerequisites: Econ 2100 and Econ 2200, Stat 3111 or Stat 3113 or Stat 3115 or Stat 3117 or Stat 5643.

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**ECON 5337 Financial Mathematics** (LEC 3.0)

The course objective is to provide an understanding of the fundamental concepts of financial mathematics. Topics include pricing, assets-liability management, capital budgeting, valuing cash flow, bonds, futures, swaps, options. Preparation for the financial mathematics actuarial exam will be provided. Prerequisites: Math 1215 or Math 1221, Econ 1100 or Econ 1200, and one of the following: Stat 3111, Stat 3113, Stat 3115, Stat 3117 or Stat 5643. (Co-listed with Math 5737).

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**ECON 5342 Advanced Finance** (LEC 3.0)

This course provides a rigorous and consistent presentation of the theory of financial decisions. Capital markets are analyzed under assumptions of risk aversion and uncertainty. Models of modern portfolio theory are discussed including the CAPM and the Modigliani-Miller analysis. This course is an advanced version of Econ 321, and will include additional research and project assignments. Credit cannot be obtained for both Econ 5160 and Econ 5342. Prerequisite: Econ 2100 or Econ 2200.

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**ECON 5430 Advanced Cost-Benefit Analysis** (LEC 3.0)

Investigates the rationale for cost-benefit analysis within a free enterprise setting. Discussion of market efficiency and failure; determination of social costs and benefits; applications of cost-benefit analysis; and, problems remaining in theory and practice. This course is an advanced version of Econ 4430, and will include additional research and project assignments. Credit cannot be obtained for both Econ 4430 and Econ 5430. Prerequisite: Econ 2100.

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**ECON 5532 Advanced Mining Economics** (LEC 3.0)

Mining industry & national economics. Social & economics significance of mined commodities. Marketing of mined commodities. Innovation approaches to mine financing, project loans, and leasing. Mining feasibility studies, government influence & policy, mining industry foreign investment, investment strategies, mining taxation, cost predictions. Case Studies. (Co-listed with MIN ENG 5532).

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**ECON 5644 Creativity, Innovation, and Sustainability** (LEC 3.0)

This interdisciplinary course examines the use of innovation as a competitive technological strategy with a sustainability perspective. It explores ways in which individuals, groups, and organizations can become more creative and how leadership and a culture of change can be implemented.

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**ECON 5710 Advanced International Trade** (LEC 3.0)

Analysis of gains from trade; the effects of factor mobility; effects of trade restrictions on trade flow and income distribution; arguments for restricting trade; and effects of trade on economic development, employment and human capital development. This course is an advanced version of Econ 4710+D1194, and will include additional research and project assignments. Credit cannot be obtained for both Econ 4710 and Econ 5710. Prerequisite: Econ 2100.

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**ECON 5720 Advanced International Finance** (LEC 3.0)

Examination of the international monetary system, the Balance of Payments, the foreign exchange market, futures and options markets; foreign exchange and other risk management for firms, financing from a global perspective and direct foreign investment. This course is an advanced version of Econ 4720, and will include additional research and project assignments. Credit cannot be obtained for both Econ 4720 and Econ 5720. Prerequisite: Econ 2200.

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**ECON 5820 Advanced Labor Economics** (LEC 3.0)

Labor as a factor of production, collective bargaining, trade unionism, labor legislation, from the viewpoint of public policy. This course is an advanced version of Econ 4820, and will include additional research and project assignments. Credit cannot be obtained for both Econ 4820 and Econ 5820. Prerequisite: Econ 2100 or Econ 2200.

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**ECON 6000 Special Problems** (IND 0.0-6.0)

Problems or readings on specific subjects or projects in the department. Consent of instructor required.

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**ECON 6010 Seminar** (RSD 0.0-6.0)

Discussion of current topics.

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**ECON 6337 Financial Mathematics II** (LEC 3.0)

Continuation of Math 5737/Econ 5337. Topics include martingales and measures, stopping times, discrete and continuous time finance, Brownian motion, Ito calculus, stochastic differential equations, Black-Scholes-Merton formula, numerical procedures. Prerequisite: Math 5737 or Econ 5337. (Co-listed with Math 6737).

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**ECON 6440 Advanced Environmental and Natural Resource Economics** (LEC 3.0)

Optimum use of renewable and non-renewable resources, public goods and common resources, externalities, and quality of the environment; emphasis on public policy related to environmental and natural resource economics. As an advanced version of Econ 4440, it will include additional research assignments. Credit can't be earned for both Econ 4440 and 6440. Prerequisite: Econ 2100.

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**ECON 6540 Advanced Energy Economics** (LEC 3.0)

Market structures. World resource development. Supply and demand analysis on energy production and consumption within domestic and global settings. This course is an advanced version of Econ 4540, and will include additional research and project assignments. Credit cannot be obtained for both Econ 4540 and Econ 6540. Prerequisite: Econ 2100.

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**ECON 6641 Advanced Foundations of Sustainability** (LEC 3.0)

This interdisciplinary course is designed as an introduction to sustainability in commerce. It examines environmental, social, and economic issues in an organized context. Principles, processes and practices in sustainability will be explored. Project or written case study required.

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**ECON 6642 Global Eco- and Social-preneurship and Innovation** (LEC 3.0)

This interdisciplinary course applies an entrepreneurial mindset to the environmental and social opportunities and challenges facing the global community. Topics are examined from multiple perspectives; nonprofit, hybrid, and for-profit organizations. Written case studies required. Research project required. Prerequisites: Econ 6641.

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**ECON 6643 Advanced Ethical Problems in a Global Environment** (LEC 3.0)

Focuses on the international dimension of ethics including corporate responsibility from economic, social, and environmental perspectives. It addresses the ethical challenges of decision-making, stakeholder engagement, and governance at micro-(personal), and meso-(org), and macro-(systems) levels. Case studies will be included as part of the course.

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