

## ECONOMICS

College of Social & Behavioral Sciences  
Department of Economics  
150 Morris Hall • 507-389-2969

Students may use economics courses as electives in other programs or as part of a Cross-disciplinary Studies program.

## COURSE DESCRIPTIONS

## ECON 503 (3) Labor Problems

Employment, wages, and economic security. The structure and impact of labor organizations and labor legislation.  
Prerequisite: ECON 201 and 202

## ECON 504 (3) Economics of Human Resources

Quantitative and qualitative aspects of human resources; human capital; changing population structure; economic decisions within the household; intergenerational transfers; earnings differentials by race and gender; pensions and social security; public policy towards human resources.  
Prerequisite: ECON 201, 202

## ECON 505 (3) Central Banking

A detailed examination of the Federal Reserve System and monetary policy. The topics will include a history of the Federal Reserve and its monetary tools and strategies: Monetarism, the demand for money, the money supply process, and the impact of financial deregulation on federal policy.  
Prerequisite: ECON 305

## ECON 506 (3) Collective Bargaining

Emphasis on philosophy, structure, process of negotiation, grievances, arbitration, important developments and trends, and economic impact of collective bargaining.  
Prerequisite: ECON 201 and 202

## ECON 508 (3) Government Regulation of Labor Relations

An historical review of the past public policy concerning labor organizations, an analysis of the economic causes and effects of the negotiations of labor, current economic problems in labor legislation, and the role of federal and state governments in the industrial relations.  
Prerequisite: ECON 201 and 202

## ECON 510 (3) Quantitative Analysis in Economics

This course will introduce the student to the use of mathematics in economic analysis. Topics include equilibrium analysis, metric algebra and linear models, comparative statistics and derivatives, optimization, dynamics and integration, and first-order differential equations.  
Prerequisite: ECON 355, 356, 207, and MATH 112

## ECON 511 (3) Urban Economics

Economics forces which account for the development of cities and application of principles to some of the major problems of the modern urban community.  
Prerequisite: ECON 201 and 202

## ECON 512 (3) Resource &amp; Environment Economics

Concepts and techniques for evaluating the alternative uses, management and development of natural resources.  
Prerequisite: ECON 201 and 202

## ECON 516 (3) Sports Economics

This course examines the economics of professional and collegiate sports and sports institutions. Students examine the market for sports competitions, the labor market for player talent, and the role government plays in the business of sports.  
Prerequisite: ECON 202

## ECON 520 (3) International Economics

The economic rationale for interregional trade: emphasis on current problems.  
Prerequisite: ECON 201 and 202

## ECON 525 (3) Social Control Economic Activity

Considers the role of government in the implementation of social values such as freedom, equality, efficiency, and justice in those areas where markets are imperfect or fail. Theoretical, historical, and philosophical treatment of these issues as manifested in the development of the antitrust laws and economic and social regulation.  
Prerequisite: ECON 201 and 202

## ECON 529 (3) Economic Education

Fundamental ideas and structure of economics with emphasis on the application of such ideas in the K-12 school curriculum.

## ECON 540 (3) Public Finance

Public expenditures, taxes and other revenues, debts and financial administration at federal, state, and local levels.  
Prerequisite: ECON 201 and 202

## ECON 545 (3) Survey of Economic Ideas

A survey and analysis of the development of economic ideas treated in historical perspective.  
Prerequisite: ECON 201 and 202

## ECON 546 (3) American Economic Development

An examination of major trends and events of U.S. history from colonial times to the present using tools of economic analysis. Major topics include the role of transportation, economic impact of the Civil War, the role of government in the economy, trends in money and banking, and the Great Depression.  
Prerequisite: ECON 201 and 202

## ECON 550 (3) Economic Development

Economic underdevelopment and the relationships between mature economies and developing nations.  
Prerequisite: ECON 201, 202

## ECON 562 (3) Econometrics

The study of methods and techniques for building econometric models with the goal of forecasting and measurement of the economic relationships by integrating economic theory and statistics in it.  
Prerequisite: ECON 201, 202, and 207

## ECON 563 (3) Applied Econometrics of Financial Markets

This course is designed to cover basic tools in time series analysis and to equip students with quantitative skills to analyze the financial market.

## ECON 571 (3) Economics, Ethics, &amp; Society

Analysis of theoretical constructs of society and economics. Specific attention will be given to economic questions which have a specific relationship to policy questions and the discrimination of values.  
Prerequisite: ECON 201 and 202

## ECON 580 (1-3) Seminar: Economics

Prerequisite: ECON 201 and 202

## ECON 605 (3) Managerial Economics

To develop and integrate principles and ideas from economics and business and to apply them to management-making decisions and policy formulation within the firm.  
Prerequisite: ECON 201 and 202

## ECON 606 (3) Applied Macroeconomics

Application of macroeconomics models to analyze current consumer investment and foreign trade behavior. Emphasis on effects of government policy upon interest rates, taxes, foreign trade, the distribution of income and wealth, and the impact of a changing population.  
Prerequisite: ECON 201 and 202

## ECON 622 (3) Statistical Analysis for Business/Research

A comprehensive course in research design in business and in the application of statistical methods in business decision making. Data files handling and data analysis using mainframe and PC based computer packages such as SPSS will be integrated and emphasized throughout the course.  
Prerequisite: ECON 207, and MATH 112

## ECON 655 (3) Microeconomic Theory

This course provides the student with an understanding of microeconomic theory. Among the topics covered are optimization, consumer theory, the theory of production

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## ECONOMICS

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and the firm, perfect and imperfect competition, monopoly, factor markets, economic efficiency and market failure, social choice theory, and social welfare.

Prerequisite: ECON 355 and 510

### ECON 656 (3) Macroeconomic Theory

This course provides the student with an understanding of macroeconomic theory. Among the topics covered are goals and measurement, business cycles, aggregate demand and supply, Classical and Keynesian analyses, and stabilization theory and policy.

Prerequisite: ECON 356 and 510

### ECON 660 (1-3) Seminar: Economics

### ECON 670 (1) Alternate Plan/Thesis Proposal Seminar

Designed for students engaged in meeting the thesis/alternate plan paper requirement for the MBA degree. Each student will select, outline, research, and present a proposal on the paper/thesis they will write. Advisor's permission and a submitted plan of study are required for enrollment.

Prerequisite: ECON 622

### ECON 677 (1-3) Individual Study

Prerequisite: ECON 201 and 202

### ECON 680 (2) Cost-Benefit Analysis

This course provides the student with an understanding of the application of economic analysis to the evaluation of private projects and public programs. Among the topics covered are the theory and practice of cost-benefit analysis, the evaluation of private projects and public programs, shadow prices, economic and environmental impact studies, and regulatory issues.

Prerequisite: ECON 355

### ECON 681 (1-3) Readings in Economics

### ECON 694 (1) Alternate Plan Paper

### ECON 698 (1-5) Internship

### ECON 699 (3) Thesis