

## EC: Courses in Economics

### Department of Business, Accounting, and Economics

#### **EC 106 Survey of Economics 3 Cr**

Provides an introduction to contemporary economic issues and accompanying public policies. Topics covered include inflation, deficit, unemployment, interest rates and financial institutions, social security, pollution, prices, and profits of businesses. This course is designed for non-majors. Departmental majors may take the course, but also must complete EC 201-202. Spring semester.

#### **EC 201-202 Principles of Economics 6 Cr**

Basic economic principles of individual and business decision making concerning the use of resources and products in the market setting of the U.S. economy. Fundamentals of supply and demand and microeconomics are emphasized first semester. Fundamentals of macroeconomics is the focus of the second semester. Covers role of government and Federal Reserve system in achieving full employment and price stability, international economics, and balance of payment problems. Prerequisite: MA 117. Offered annually; students may begin in either semester.

#### **EC 203 Project Management Economics 3 Cr**

This course introduces students to three vital components of project management, each of which contains economic aspects. The three components are financial activities of the project manager, economic analysis, and legal considerations. Examples and case studies will address situations that require decisions having economic implications from project managers in the industrial, commercial, professional, and public sectors. Topics covered include developing project scopes, schedules and budgets, evaluating capital expenditures, considering operational costs, reviewing contracts and specifications, and addressing ethical dilemmas. Three class hours per week. Prerequisites: MA 117 or basic algebra skills, understanding functions, graphing skills. Spring semester.

#### **EC 302 Labor Relations and Public Policy 3 Cr**

A balanced approach to labor relations. Topics covered include the evolution of American labor, labor law and public policy, organizing and collective bargaining, wage-benefit and non-wage issues in collective bargaining, contract negotiations, union-management cooperation, contract administration, and special issues in labor relations. Prerequisites: EC 201-202. Fall semester.

#### **EC 304 Public Finance 3 Cr**

Study of the impact of government entities on the U.S. economy. Includes principles and methods of taxation; examination of state, local, and federal expenditure patterns; and public sector decision making and administration. Prerequisite: EC 201-202. Spring semester; even-numbered years.

#### **EC 309 Financial Markets and Institutions 3 Cr**

Theory of money as a medium of exchange; mechanics of deposit creation, the Federal Reserve system and U.S. financial institutions. Monetary theory of the effect of money on the economy as well as monetary policy tools and applications for stabilizing the economy. Prerequisite: EC 201-202. Fall semester.

#### **EC 315 Managerial Economics 3 Cr**

An intensive study of the theory of price in product and resource markets. Special emphasis on application of modern tools of analysis to specific business and public problems. Prerequisite: EC 201-202. Offered upon demand.

#### **EC 316 Intermediate Macroeconomics 3 Cr**

Analysis of the determinants of the aggregate level of employment, output, and income of the national economy. Includes an examination of popular theories, business cycles, and stabilization policies. Prerequisite: EC 201-202. Offered at discretion of department.

#### **EC 406 International Economics 3 Cr**

A survey of international economic relations. The major concepts covered are comparative advantage, impacts of tariffs, economic integration, exchange rates, and balance of payments. Concepts are analyzed from a policy viewpoint in order to increase awareness of international economic problems. Prerequisite: EC 201-202. Spring semester.