

# Economics

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Disciplinary Major or Minor (<http://catalog.uwgb.edu/archive/2016-2017/undergraduate/planning/disciplinary-majors-minors>)  
(Bachelor of Science)

Economics focuses on the allocation and distribution of scarce resources. As a social science, economics is fundamentally about people — their needs, wants and behavior, and the institutions they construct.

As a discipline focusing on scarcity, economics includes the study of organizations and institutions that influence resource allocation, including businesses, governments, households, product markets, and the markets for land, labor, capital, and innovation, among others. Understanding these organizations provides insights into issues such as inflation, unemployment, government regulation, environmental degradation, poverty, and sustainable economic systems with or without growth.

Students who major or minor in Economics receive training in quantitative methods, economic theory, and applied economic analysis. Students can tailor their academic programs to fit their particular strengths, interests, and career goals.

Economics majors must choose an interdisciplinary minor or have a second major that is interdisciplinary. Many Economics majors at UW-Green Bay choose a minor or second major in Business Administration with emphases in marketing or finance. Other students select minors in one of the interdisciplinary social science programs, Environmental Science, or the humanities.

The broad training received by Economics students in incentive-based decision making creates a variety of career opportunities. Many UW-Green Bay Economics majors enter careers in business, government agencies, and nonprofit organizations directly after graduation. Individuals trained in economics are frequently employed by banks and investment firms, government agencies, market research firms, insurance companies, management consulting firms, advertising agencies, labor unions, and as private entrepreneurs. Economics graduates have been employed in real estate, land use planning, financial planning, credit and collection, advertising, management, statistics, systems analysis, politics and public administration. Many go on to graduate schools, where they receive advanced training in such fields as business, economics, law, public policy, and urban studies.

Students may also desire to become certified teachers. In such cases, programs should be designed jointly with appropriate advisers in both the Economics and Education programs at UW-Green Bay.

Students seeking information on teacher certification should contact the Education Office.

## **This disciplinary major also requires:**

Completion of an interdisciplinary major or minor (<http://catalog.uwgb.edu/archive/2016-2017/undergraduate/planning/interdisciplinary-majors-minors>)

- Economics Major (<http://catalog.uwgb.edu/archive/2016-2017/undergraduate/programs/economics/major>)

## **This disciplinary minor also requires:**

Completion of an interdisciplinary major (<http://catalog.uwgb.edu/archive/2016-2017/undergraduate/planning/interdisciplinary-majors-minors>)

- Economics Minor (<http://catalog.uwgb.edu/archive/2016-2017/undergraduate/programs/economics/minor>)

The following is only an example of a four-year Economics degree program and is subject to change without notice. Students should consult a Economics program advisor to ensure that they have the most accurate and up-to-date information available about a particular four-year degree option.

- Economics Curriculum Guide (<http://catalog.uwgb.edu/archive/2016-2017/undergraduate/programs/economics/cg>)

**John R Stoll**; Professor; Ph.D., Kentucky\*

**Thomas S Nesslein**; Associate Professor; Ph.D., Washington-Seattle

**Yunsun Huh**; Assistant Professor; Ph.D., Utah

## **Courses**

### **ECON 202. Macro Economic Analysis. 3 Credits.**

Introduction to the behavior of our economy in the aggregate, focusing upon the process by which the economy achieves a certain level of output and employment.

Fall and Spring.

### **ECON 203. Micro Economic Analysis. 3 Credits.**

The decision-making processes of individuals and business firms associated with the determination of what products will be produced, how they will be produced, and what prices specific goods and services will command.

Fall and Spring.

**ECON 206. Macro Economics Laboratory. 1 Credit.**

Laboratory course to accompany Econ 202.

P: conc enr in Econ 202.

**ECON 299. Travel Course. 1-4 Credits.**

Travel courses are conducted to various parts of the world and are led by one or more faculty members. May be repeated to different locations.

P: cons of instr & prior trip arr & financial deposit.

**ECON 302. Intermediate Macro Economic Theory. 3 Credits.**

Theories of national income distribution as a basis for an examination of policy proposals to deal with inflation, unemployment, economic fluctuations and economic growth at national and international levels.

P: Econ 202.

Fall and Spring.

**ECON 303. Intermediate Micro Economic Theory. 3 Credits.**

Theories used in explaining the behavior of consumers and producers in choices relating to the production, exchange and distribution of output.

P: Econ 203.

Fall and Spring.

**ECON 304. Contemporary Labor Markets. 3 Credits.**

The determination of wages and employment at the level of the firm, the industry, and the total economy.

P: Econ 202 and 203.

Spring.

**ECON 305. Natural Resources Economic Policy. 3 Credits.**

Acquaints the student with policies leading to arrangements for the development, management, and use of natural resources. Emphasizes the longer time horizon required for the conservation of resources and a general concern for the quality of ecosystems.

P: Econ 203.

Fall Only.

**ECON 307. History of Economic Thought. 3 Credits.**

Historical development of contemporary economic thought from the mercantilist period to the present emphasizing contributions of major schools of economic thought.

P: jr st.

Fall Only.

**ECON 308. Business Cycles. 3 Credits.**

Description and recent history of business cycles: leading explanations of levels of employment, output and prices; savings and investment, forecasting; governmental policy.

P: Econ 202 and 203.

Fall and Spring.

**ECON 309. Urban and Regional Economics. 3 Credits.**

Basic concepts in the economics of regions and urban areas, such as industrial location theory, central place theory, land rent theory, economic base theory, and input-output analysis; applications to problems of economic development, urbanization and place prosperity.

P: Econ 203 and jr st; REC: Econ 202.

Spring.

**ECON 310. Introduction to Quantitative Analysis and Econometrics. 3 Credits.**

An introduction to the use of mathematical concepts and techniques in the analysis of economic phenomena and the use of statistical methods to estimate equations describing economic events.

P: Econ 203; and Math 201 or 202; and Bus Adm 216 or Comm Sci 205 or Math 260.

Spring.

**ECON 330. Money and Banking. 3 Credits.**

Analysis of money as an economic institution and of the organizational structure of the commercial and central banking system in the U.S.; monetary theory and policy in the national and international setting.

P: Econ 202.

Fall and Spring.

**ECON 340. Economics of Land Use. 3 Credits.**

Economic relationships between humans and land. Principles governing land use and conservation and the institutional arrangements of this basic resource. Application of principles in policy-making in land valuation, taxation and zoning in the context of regional economic development.

Spring.

**ECON 342. Community Economic Development. 3 Credits.**

Various forces involved in community economic development, including the human and non human resource potentials, motivation, values and attitudes. Examines social and economic structures such as transportation, communication, and community services from the point of view of community development.

P: jr st; and Econ 202 or 203.

Spring Odd.

**ECON 352. Applied Economic Concepts. 3 Credits.**

Explores economic principles and consumer economics including money, banking, public finance, and research methods and techniques for economic analysis. For students who have completed macro and micro economic analysis.

P: Econ 202 and 203; or Econ 152.

**ECON 371. Gender and Economic Justice. 3 Credits.**

This course serves as an introduction to the field of contemporary feminist approaches to economics. Questions range from conceptualization of the economy, work, well-being, and the gendered implications of policy at both micro and macro levels. The course includes an examination of contemporary economic inequalities between men and women (also differentiated by race and class), with a focus on the United States.

P: DJS/Wost 241

Spring Even.

**ECON 402. Environmental and Resource Economics. 3 Credits.**

Applications of tools such as cost-benefit analysis and other economic concepts in current public decision making, with special emphasis upon common property resources management.

P: Econ 303 or 305.

Spring.

**ECON 403. International Economics. 3 Credits.**

Theory and concepts of international trade and finance; contemporary conditions and problems in international economic relations.

P: Econ 202 and 203 and jr st.

Spring.

**ECON 406. Economics of Globalization. 3 Credits.**

Contemporary functioning of different economic systems and institutions in an era of globalization, and their impact on the global economy.

P: Econ 202 and jr st.

Fall Even.

**ECON 409. Public Finance and Fiscal Policy. 3 Credits.**

Effects of government spending and taxation on resource allocation, incomes, prices and employment. Includes consideration of the uses and effects of fiscal policy.

P: Econ 203.

Fall Odd.

**ECON 412. Economics of Sustainability. 3 Credits.**

Exploration of the economic conditions for, requisites of, and policy to encourage social, ecological and economic sustainability.

P: Econ 202 or 203; REC: Econ 303 or 402.

Spring.

**ECON 453. Cost Benefit Analysis. 3 Credits.**

Application of tools and concepts in current economic decision making, with special emphasis upon Natural Resource management, environmental problems, market failure, and public policy approaches.

**ECON 478. Honors in the Major. 3 Credits.**

Honors in the Major is designed to recognize student excellence within interdisciplinary and disciplinary academic programs.

P: min 3.50 all cses req for major and min gpa 3.75 all UL cses req for major.

Fall and Spring.

**ECON 483H. American Economic History. 3 Credits.**

American Economic History focuses on the major events in modern American economic history.

P: ECON 202 or ECON 203.

**ECON 485. Managerial Economics. 3 Credits.**

Applications of the basic theoretical tools of micro- and macro-economic analysis to the problems of business management, including such topics as demand, production, costs, pricing and forecasting as well as current economic issues such as environmental policies and regulations.

P: Econ 202 and 203

Spring.

**ECON 497. Internship. 1-12 Credits.**

Supervised practical experience in an organization or activity appropriate to a student's career and educational interests. Internships are supervised by faculty members and require periodic student/faculty meetings.

P: jr st.

Fall and Spring.

**ECON 498. Independent Study. 1-4 Credits.**

Independent study is offered on an individual basis at the student's request and consists of a program of learning activities planned in consultation with a faculty member. A student wishing to study or conduct research in an area not represented in available scheduled courses should develop a preliminary proposal and seek the sponsorship of a faculty member. The student's advisor can direct him or her to instructors with appropriate interests. A written report or equivalent is required for evaluation, and a short title describing the program must be sent early in the semester to the registrar for entry on the student's transcript.

P: fr or so st with cum gpa > or = 2.50; or jr or sr st with cum gpa > or = 2.00.

Fall and Spring.

**ECON 499. Travel Course. 1-6 Credits.**

Travel courses are conducted to various parts of the world and are led by one or more faculty members. May be repeated to different locations.

P: cons of instr & prior trip arr & financial deposit.