

Economics

(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.

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 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.

- Economics Major (<http://catalog.uwgb.edu/archive/2019-2020/undergraduate/programs/economics/major>)
- Economics Minor (<http://catalog.uwgb.edu/archive/2019-2020/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/2019-2020/undergraduate/programs/economics/cg>)

John R Stoll; Professor; Ph.D., University of Kentucky*

Thomas S Nesslein; Associate Professor; Ph.D., University of Washington - Seattle, chair

Courses

ECON 102. Economics of the Modern World. 3 Credits.

An introduction to the study of economics that examines economic systems, global interdependence, and provides an orientation to economic concepts. Among the topics included are competitiveness of markets, measures of economic output, structure of the U.S. financial system, and global trade, as well as types of failure within economic systems, social equity and economic justice. Emphasis is placed upon problems, current issues, and the rationale for economic policy.

Fall and Spring.

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 210. Quantitative Methods for Economists. 3 Credits.

Economics is a social science that utilizes quantitative techniques to both express abstract concepts and to bring such concepts to real life through application. Logically consistent models are constructed using mathematical tools. This course is introductory. Its purpose is to introduce students to the application of quantitative methods in economics and to develop their skills in the usage of such methods. Topics will range from basic mathematical principles to specific sub-components of more advanced mathematics courses, topics having application to economic optimization problems, calculation of total values, marginal analysis, and present/future values for economic decision making.

P: University Math competency

Fall Only.

ECON 299. 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.

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.

Examines 1) the economic rationale for policy, 2) the various types of policy approaches used, and 3) alternative policy options for managing the development and sustainable use of natural resources (broadly defined to include environmental resources). Particular attention is paid to the longer time horizon required for sustainability and maintenance of quality ecosystems, a necessary condition, or precursor, to having a dynamic and vibrant economic system over time.

P: ECON 102 or ECON 202 or 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 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 Econometrics. 3 Credits.

An introduction to econometric techniques in the analysis of economic phenomena that incorporates the use of mathematical and statistical tools.

P: Econ 202 or ECON 203; ECON 210 or MATH 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 102 or ECON 202 (strongly preferred) or ECON 203

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 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 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 480. Capstone: Seminar in Economic Literature and Issues. 3 Credits.

The purpose of this seminar is to examine a range of theoretical and empirical contributions to the economic literature, both classic contributions as well as major contemporary contributions.

P: Senior standing

Spring.

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 Econ 203

Fall Only.

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. Course is repeatable for credit.

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. Course is repeatable for credit.

P: fr or so st with cum gpa \geq 2.50; or jr or sr st with cum gpa \geq 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.