

# Economics (ECON)

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## 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.

P: None. REC: ECON 102

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.

P: None. REC: ECON 102

Fall and Spring.

### **ECON 208. Economics WTCS Bridge. 3 Credits.**

An examination of 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. This examination leads into the behavior of our economy in aggregate, focusing upon processes by which the economy measures, attains, and influences overall output, employment, and prices.

P: 10-809-195 offered by the Wisconsin Technical College System (WTCS); Professional advisor consent required to enroll in course

Fall and Spring.

### **ECON 210. Quantitative Methods for Economics and Business. 3 Credits.**

Economists and businesses utilize 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 and 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 298. 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.

### **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 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 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 220 or COMM SCI 205 or MATH 260

Spring.

**ECON 330. Money, Banking and Financial Markets. 3 Credits.**

Analysis of money as an economic institution, the organizational structure of the commercial and central banking system, and its functioning in the U.S.; monetary theory and policy in the national and international setting. The course will also examine key financial markets such as the bond, stock, and foreign exchange markets. In addition, the course will provide an introduction to the role of other key financial institutions such as insurance companies, securities firms, and government-sponsored financial enterprises.

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 402. Environmental 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 ECON 305

Spring.

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

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

P: ECON 202 and ECON 203 and jr st.

Fall and 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.

P: Completion of 53 credits (Junior status) or permission of instructor. REC: ECON 102, ECON 202, or ECON 203.

**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 495. Teaching Assistantship. 1-6 Credits.**

The student and supervising teacher must prepare a statement that identifies the course with which the assistantship will happen, objectives for the assistantship, and expectations in order to fulfill the course objectives. Students are not eligible to receive credit in both the course they assist the instructor with and the teaching assistantship in the same semester. Typically student has previously taken the course prior to enrollment in the assistantship. Course is repeatable for credit.

Fall and 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. Course is repeatable for credit.

P: jr st.

Fall and Spring.

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

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