

ECON - Economics

<i>Global Citizenship Program Knowledge Areas (....)</i>	
ARTS	Arts Appreciation
GLBL	Global Understanding
PNW	Physical & Natural World
QL	Quantitative Literacy
ROC	Roots of Cultures
SSHB	Social Systems & Human Behavior

<i>Global Citizenship Program Skill Areas (....)</i>	
CRI	Critical Thinking
ETH	Ethical Reasoning
INTC	Intercultural Competence
OCOM	Oral Communication
WCOM	Written Communication
** Course fulfills two skill areas	

ECON 2000 Survey of Economics (3)

This course provides students a broad survey of the discipline of economics. The emphasis is on the acquisition of a broad conceptual understanding of how academic and professional economists "view" the world. Given the importance of understanding "markets" to both business and public policy, the heaviest emphasis is on how markets function and a smaller emphasis on the business cycle and macroeconomic policy.

ECON 2020 Principles of Microeconomics (3)

Studies institutions and process of market specialization and exchange, pricing and output, competition and monopoly, government regulation, current economic problems and international economic developments.

ECON 2030 Principles of Macroeconomics (3)

Covers economic activity and growth, determination of income, employment, output, inflation, aggregate demand and supply, money and banking, monetary and fiscal policies, and international economic issues.

ECON 3000 Basic Economic Modelling (3)

This course builds on the concepts developed in Survey of Economics. The student is introduced to economic modeling used in both microeconomics and macroeconomics. The purpose of the course is to act as a bridge between the more topical approach to introducing economic concepts used in Survey of Economics and the more rigorous modeling used in Intermediate Microeconomics and Intermediate Macroeconomics. The course also is used as a pre-assessment point for students seeking to earn a degree in economics. **Prerequisite:** ECON 2000.

ECON 3020 Intermediate Microeconomics (3)

This course covers advanced theory and applications in microeconomics. Topics include utility theory, consumer and firm choice, optimization, goods and services markets, resource markets, strategic behavior and market equilibrium. **Prerequisite:** ECON 2000 and ECON 3000.

ECON 3030 Intermediate Macroeconomics (3)

This course covers advanced theory and applications in macroeconomics. Topics include growth, determination of income, employment and output, aggregate demand and supply, the business cycle, monetary and fiscal policies, and international macroeconomic modeling. **Prerequisite:** ECON 2000 and ECON 3000.

ECON 3100 Issues in Economics (3)

Analyzes current economic issues in terms of historical background, present status and possible solutions. May be repeated for credit if content differs. **Prerequisite:** ECON 2000.

ECON 3150 Digital Economy (3)

The digital economy has generated the creation of a large range of significant dedicated businesses. But, it has also forced traditional businesses to revise their own approach and their own value chains. The pervasiveness can be observable in commerce, marketing, distribution and sales, but also in supply logistics, energy management, finance and human resources. This class introduces the main actors, the ecosystem in which they operate, the new rules of this game, the impacts on existing structures and the required expertise in those areas. It also looks at implementation. **Prerequisite:** ECON 2000.

ECON 3200 Money and Banking (3)

Studies the forms and functions of money, the commercial banks, the Federal Reserve system, and monetary theory and policy used as a tool to achieve economic goals. Includes banking and other financial institutions. **Prerequisite:** ECON 2000.

ECON 3410 Labor Economics (3)

Studies the labor market, compensations, labor unions, management and labor strategies, collective bargaining and labor legislation. **Prerequisite:** ECON 2000.

ECON 3700 Economics of Development (3)

An analysis of issues and problems pertaining to natural resources management, manpower, capital accumulation, technological progress and sociocultural-institutional factors. **Prerequisite:** ECON 2000.

ECON 3720 International Trade and Finance (3)

Students examine the theories, policies and instruments (e.g., tariffs, quotas, V.E.R.'s) of international trade and consider trade integration. Course content also focuses on the foreign exchange market and balance of payments in international trade. Macropolicies in open economies, such as flexible exchange rates and the nature of world money, are examined. Theories and policies of foreign direct investment are considered. **Prerequisite:** ECON 2000.

ECON 4000 Assessment Exam (0)

This course is required for all Webster students completing a minor, emphasis or major in economics. Successful completion will require the student to take the exam(s) application to their

ECON - Economics

chosen economics program. **Prerequisite:** All program-specific requirements for the applicable program.

ECON 4300 Public Finance (3)

Covers the growth and impact of the public sector. This includes revenue generation and the impact of public expenditures on the allocation of wealth in society. Topics include welfare economics, cost benefit analysis, public choice theory, the theory of optimal taxation and selected public-sector issues. **Prerequisite:** ECON 2000.

ECON 4600 Comparative Economic Systems (3)

Examines and compares the concepts and techniques of systems, ranging from those that rely heavily on market mechanisms to allocate the resources to those that rely on central command or planning for resource allocation and the systems that are a mixture of market and command. **Prerequisite:** ECON 2000.

ECON 4610 Reading Course (1-4)

Prerequisite: Filing of official form.

ECON 4800 Industrial Organizational Economics (3)

Analyzes the structure, performance and antitrust policies of industries. Includes major economic theories of the firm's objectives and decision making, pricing and output policies, market structures, industrial policies and the role of multinational corporations in international markets. **Prerequisite:** ECON 2000.

ECON 4900 History of Economic Thought (3)

This course provides the student a context for understanding the modern economic paradigm. This is accomplished by introducing the student to the development of economic thought from its earliest formation through its current manifestation. Care is taken to demonstrate the interdependence of this development of thought and the historical social context. **Prerequisite:** ECON 2000.

ECON 4950 Internship in Economics (1-6)

Prerequisite: Major in Business Department.