## ECONOMICS (ECON)

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 100 # - Introduction to Economics</td>
<td>3 Credits</td>
<td></td>
</tr>
<tr>
<td>ECON 101 # - Applied Macroeconomics</td>
<td>3 Credits</td>
<td></td>
</tr>
<tr>
<td>ECON 102 # - Applied Microeconomics</td>
<td>3 Credits</td>
<td></td>
</tr>
<tr>
<td>ECON 103 # - Economic Statistics</td>
<td>3 Credits</td>
<td></td>
</tr>
<tr>
<td>ECON 104 # - Real Estate Principles and Practice</td>
<td>3 Credits</td>
<td></td>
</tr>
<tr>
<td>ECON 105 # - Collective Bargaining: Theory and Practice</td>
<td>3 Credits</td>
<td></td>
</tr>
<tr>
<td>ECON 106 # - Managerial Economics</td>
<td>3 Credits</td>
<td></td>
</tr>
<tr>
<td>ECON 107 # - Intermediate Microeconomic Analysis</td>
<td>3 Credits</td>
<td></td>
</tr>
<tr>
<td>ECON 108 # - Intermediate Macroeconomic Analysis</td>
<td>3 Credits</td>
<td></td>
</tr>
<tr>
<td>ECON 109 # - Economic History of the United States</td>
<td>3 Credits</td>
<td></td>
</tr>
<tr>
<td>ECON 110 # - The Economics of Social Problems</td>
<td>3 Credits</td>
<td></td>
</tr>
<tr>
<td>ECON 111 # - Economics of Professional Sports</td>
<td>3 Credits</td>
<td></td>
</tr>
</tbody>
</table>

**Prerequisite(s):**
- ECON 101 and ECON 102 and major within the School of Business. Special fee.

**Course Description:**
- The course addresses the structure and conduct of various sports markets in terms of the relationship between economic theory and evolving public policy alternatives. 3 hours lecture.
ECON 222 # - Economic History of Europe 3 Credits
Special fee. The economic life and development of Europe from the Middle Ages to the present, emphasizing the period from about 1750; economic causes that underlie the dislocations and perplexities of the 19th and 20th centuries. Cross listed with History, HIST 222. 3 hours lecture.

ECON 223 # - Economics of Fine and Performing Arts 3 Credits
Prerequisite(s): ECON 101 and ECON 102. Major within School of Business. Special fee. This course applies economic analysis to various aspects of the fine and performing arts field. It includes an examination of theater economics, museum economics, and cinema economics, based on microeconomic theory of decisions as it applies to for-profit and non-profit institutions. 3 hours lecture.

ECON 224 # - Financial Economics 3 Credits
Prerequisite(s): ECON 101; and MATH 109 or departmental approval. Not open to School of Business majors. Special fee. This course is designed to introduce majors in economics and students throughout the wider University to the elements of modern finance in general, and the principles of investments and corporate finance, in particular. Major areas of focus in this course include interest rate, bond valuation, risk, risk adjusted rate of return, and asset pricing in the equity markets. The overall goal of the course is to allow students to explore how rational investors apply decision theory to the problem of investment under uncertainty. 3 hours lecture.

ECON 250 # - Selected Topics in Economics 3 Credits
Prerequisite(s): Major within School of Business. Special fee. An in-depth study of a particular theoretical or applied area of economics. May be repeated twice for a maximum of 9.0 credits as long as the topic is different. 3 hours lecture.

ECON 300 # - World Resources and Industries 3 Credits
Prerequisite(s): ECON 101 or EAES 161 or EAES 170. Major within School of Business. Special fee. Distribution, flow and consumption of mineral resources. Political, economic, and social implications of geography of resources. Basic studies in industrial location, agricultural land use, problems of economic development and population-resource ratios. Examines world trend in production controls and market allocations. 3 hours lecture.

ECON 301 # - Money and Banking 3 Credits
Prerequisite(s): ECON 208 for ECON majors; ECON 101 and INFO 240 for all Business majors; or departmental approval. Special fee. An analysis of the economic role of money and credit in our economy with primary emphasis on federal reserve and treasury operations. 3 hours lecture.

ECON 303 # - Economic Growth and Development 3 Credits
Prerequisite(s): ECON 207. Major within School of Business. Special fee. Problems of hastening the growth of countries with low incomes per person; the requisites for the economic development, the obstacles to such development, the strategy and tactics of development and aid for development. 3 hours lecture.

ECON 304 # - Public Policies Toward Business 3 Credits
Prerequisite(s): ECON 207 or 206. Major within School of Business. Special fee. The economic organization of particular American industries. U.S. policy toward competition, monopoly and bigness in business. Government control of public utilities, transportation, radio and television broadcasting. 3 hours lecture.

ECON 305 # - Commercial Real Estate Analysis 3 Credits
Prerequisite(s): ECON 204 or REAL 204. Major within School of Business. Special fee. This course provides an understanding of the relevant market structures, institutional frameworks (e.g., tax laws, social regulations, monetary policy, etc.), financial statements and other appropriate analytical tools used to decide whether commercial real estate investment opportunities are viable by providing students with an operational knowledge of investing in commercial real estate. The analysis focuses on real world qualitative and quantitative commercial real estate investment scenarios by emphasizing the use of computer based programs such as Excel and Argus. 3 hours lecture.

ECON 308 # - Public Finance 3 Credits
Prerequisite(s): ECON 207 or 206. Major within School of Business. Special fee. The impact of governmental expenditures, taxes and debt operation on resource allocation, income distribution, economic stabilization and economic growth. 3 hours lecture.

ECON 310 # - Urban and Regional Economics 3 Credits
Prerequisite(s): ECON 204 or ECON 206 or ECON 207; major within School of Business. Special fee. This course studies urban economies and how they developed with respect to the regional and national economy via the underlying forces operating within urban economics such as land-use patterns, public and private sector involvement, housing, poverty, transportation, and education. 3 hours lecture.

ECON 311 # - Labor Economics 3 Credits
Prerequisite(s): ECON 207 or 206. Major within School of Business. Special fee. The determinants of wages in the organized and unorganized markets; a historical survey and analysis of the principal institutions and central processes in the labor and manpower areas; an examination of current issues in labor relations. 3 hours lecture.

ECON 312 # - Business Cycles and Forecasting 3 Credits
Prerequisite(s): ECON 203, or INFO 240, or INFO 271 and ECON 208. Major within School of Business. Special fee. Fluctuations in economic activity which characterize modern industrial economies. Definitions, descriptions and statistical measurement of business cycles are presented along with theories describing the causes of the cycles. Practical application of forecasting techniques to predict the course of future economic and business activity. 3 hours lecture.

ECON 314 # - Development of Economic Thought 3 Credits
Prerequisite(s): ECON 101 and 102. Major within School of Business. Special fee. Broadening and improving the command of modern economic theory by examining the outstanding contributors to economic thought over the past two centuries. 3 hours lecture.

ECON 317 # - Elementary Mathematical Techniques for Economics 3 Credits
Prerequisite(s): ECON 206 or ECON 207; and ECON 208; or departmental approval. Special fee. Introduction to elementary concepts of mathematics used in economics. Formulation of economic theory in mathematical language. Application of optimization techniques in economic models. Previous course ECON 417 effective through Fall 2014. 3 hours lecture.

ECON 320 # - Latin American Environments and Economies in a Global Framework 3 Credits
Prerequisite(s): ECON 101 and 102. Special fee. This course is structured to focus on the interactions of the physical world with economic, financial, commercial activities in a global perspective. Environment and economics serve as thematic threads to develop dynamic models that are representative of regional – and increasingly – global linkages. 3 hours lecture.
<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 370</td>
<td>International Economics</td>
<td>3</td>
</tr>
<tr>
<td>ECON 398</td>
<td>Economics Independent Study</td>
<td>3</td>
</tr>
<tr>
<td>ECON 401</td>
<td>Financial Institutions</td>
<td>3</td>
</tr>
<tr>
<td>ECON 403</td>
<td>Comparative Economic Systems</td>
<td>3</td>
</tr>
<tr>
<td>ECON 404</td>
<td>Interdependence in the Global Economy</td>
<td>3</td>
</tr>
<tr>
<td>ECON 405</td>
<td>Economic Development of Sub-Saharan Africa</td>
<td>3</td>
</tr>
<tr>
<td>ECON 407</td>
<td>Economics of Industrial Organization</td>
<td>3</td>
</tr>
<tr>
<td>ECON 408</td>
<td>Strategic Thinking and Game Theory</td>
<td>3</td>
</tr>
<tr>
<td>ECON 409</td>
<td>Economics of National Security</td>
<td>3</td>
</tr>
<tr>
<td>ECON 410</td>
<td>Computer Applications in Economics and Finance</td>
<td>3</td>
</tr>
<tr>
<td>ECON 414</td>
<td>Economics of Natural Resources and Global Warming</td>
<td>3</td>
</tr>
<tr>
<td>ECON 419</td>
<td>Economics Of Energy And Environmental Policy</td>
<td>3</td>
</tr>
<tr>
<td>ECON 420</td>
<td>Applied Econometrics</td>
<td>3</td>
</tr>
</tbody>
</table>

**Prerequisites and Notes:**
- ECON 207 or ECON 208. Major within School of Business. Special fee. This course is designed to introduce students to economic globalization and the resulting integrated world in general, and principles and policies guiding flows of trade and investment in particular. The major areas of focus include trends in international trade and investment, causes and effect of trade and investment flows, multilateral institutions and world trading system, political economy of trade and investment policies, international payment accounts, multinational enterprises and foreign direct investment, exchange rate determination, and international policy coordination. (Students completing this course will not be able to take INBS 370 as an elective.) Previous course ECON 402 effective through Fall 2014.

- ECON 207 and ECON 208. Special fee. Independent study for juniors and seniors who have developed a special interest as a result of work in a course or who wish to develop their interest through their own guided reading. A member of the Economics Department guides the student in his research and reading. May be repeated five times for a maximum of 18.0 credits as long as the topic is different.

- ECON 208 or 301. Major within School of Business. Special fee. The structure and operation of financial institutions, their role in the economy and in the money and capital markets. The techniques and objectives of monetary policy and its effect on financial institutions. 3 hours lecture.

- ECON 101 and ECON 102. Major within School of Business, Russian Area Studies Minor. Special fee. The economic systems of planned and mixed economies with special emphasis on the Soviet Union, China, the United Kingdom, the Scandinavian countries and the United States. 3 hours lecture.

- ECON 370. Major within School of Business. Special fee. This course is a one semester introduction to the challenges and opportunities created by the increasing interdependence in the world economy. The emphasis is on empirical explorations of the implications of the core theories of international trade and finance for the U.S. consumer, entrepreneur and policymaker. In addition, some of the current economic issues flowing from our global linkages are examined with a view to assessing the propriety of the fiscal and monetary response. 3 hours lecture.

- ECON 370. Major within School of Business, African-American Studies minor. Special fee. An examination of economic policies in Africa as they affect prospects for growth and development of the region. Students will engage in a variety of research projects that combine theory with analytical tools to derive policy-relevant findings. Meets World Cultures Requirement. 3 hours lecture.

- ECON 207 or 206. Major within School of Business. Special fee. The causes and effects of structure, size and concentration on competition and market prices. 3 hours lecture.

- ECON 102 and ECON 317 for Economics majors; ECON 102 and MGMT 300 for others; or departmental approval. Special fee. This course is an introduction to strategic thinking and game theory. It describes the procedure of decision making in situations where the outcomes depend on the actions of several decision makers. The concept of Nash equilibrium is developed in situations with perfect or imperfect information, emphasizing its application in business and politics. 3 hours lecture.

- ECON 101 and ECON 102. Major within School of Business. Special fee. This course applies economic analysis to basic dimensions of national security under alternative institutional structures. The course addresses political, economic, financial, and environmental issues, and includes and analysis of recent innovations in risk management as they apply to the economics of national security in a variety of policy settings. 3 hours lecture.

- ECON 224 or FINC 300 or FINC 321; Major within School of Business. Special fee. This course is designed to use computer concepts in the context of economics and finance applications. Empirical and theoretical aspects of economics and finance are studied. Computer applications are covered in statistics and econometrics, cost-benefit analysis, decision-making, portfolio analysis, input-output economics, and the simulation of economic and financial models. Students apply programming concepts, as well as use existing software. Cross listed with FINC 410. 3 hours lecture.

- ECON 101 and ECON 102. Major within School of Business. Special fee. This course links economic analysis of the technology and economics of natural resources to global warming. The focus is on the structure of domestic and international natural resource markets, how pricing is derived, and how utilization of natural resources is related to patterns of global warming. 3 hours lecture.

- ECON 207 or 206. Major within School of Business. Special fee. An examination of the economic, technological, and environmental dimensions of energy policy choices. Emphasis is given to the linkages among various economic models, elementary principles of energy storage and conversion, and specific energy technologies as they apply to past and current energy policy alternatives. 3 hours lecture.

- ECON 101 and ECON 102 and INFO 240 and ECON 317. Major within School of Business. Special fee. This course is an introduction to the techniques of applied economic research. Beginning with economic data collection techniques, the course surveys the tools necessary for applying econometric techniques to modeling and analyzing data sets of interest. In addition, the course takes note of the methods for dealing with certain problems inherent in economic data sets. The primary emphasis of the course is to orient students with the techniques of applied economic research using Microsoft Excel and Eviews econometrics software. 3 hours lecture.
ECON 430 # - **International Macroeconomic Policy** 3 Credits
Prerequisite(s): ECON 370 or departmental approval. Special fee. This course deals with macroeconomic policies in an international economy. It begins with examining the effects of exchange rate changes on the nation's current account and then extends the analysis to the impact created on the economy as a whole. In addition, the course introduces students to the policy mix used in the United States and the European Union to achieve internal and external balance. May be repeated for a maximum of 9.0 credits. 3 hours lecture.

ECON 438 # - **Advanced Seminar in Economics** 3 Credits
Prerequisite(s): ECON 206 or ECON 207; and ECON 208 and ECON 317 and INFO 240; Seniors only; Economics, Economics w/conc: Business Economics and Business Administration w/conc: Economics majors only. Special fee. A seminar designed to integrate economic theory, quantitative tools, and institutional knowledge in a series of applied issues. Students are required to undertake a number of specific oral and written projects that describe their understanding of key elements within the discipline. This course serves as a capstone for Economics students. Meets the University Writing Requirement for majors in Economics and Business Administration with a concentration in Economics. 3 hours seminar.

ECON 439 # - **Advanced Seminar in Economics: Honors I** 3 Credits
Prerequisite(s): Departmental approval. Major within School of Business. Special fee. Define the scope and methodology of the honor project through the presentation of a thesis prospectus. This process will involve preparation of a review of the relevant research literature, specification of an appropriate research methodology, gathering and testing of preliminary data where appropriate, as well as submission of the thesis prospectus to the departmental honors committee. 3 hours seminar.

ECON 440 # - **Advanced Seminar in Economics: Honors II** 3 Credits
Prerequisite(s): ECON 439. Major within School of Business. Special fee. Student will complete all appropriate quantitative and qualitative analysis of Seminar in Economics Honors I as well as prepare a summary and interpretation of their findings. Through discussion of findings, faculty and student will make suggestions for any additional analysis or revisions to be undertaken. 3 hours seminar.

ECON 461 # - **Seminar in International Economic Geography** 3 Credits
Prerequisite(s): ECON 101 or 102. Major within School of Business. Special fee. An interdisciplinary seminar focusing the techniques of economics and geography on a common theme to achieve a synergistic conclusion. 3 hours seminar.

ECON 490 # - **Real Estate Internship** 3 Credits
Prerequisite(s): ECON 305. Major within School of Business. Special fee. This course provides students with professional work experience before completing their concentration degree. The Real Estate Co-Op course enables students to apply their knowledge from various real estate courses in the areas of verbal and written communication, critical thinking, self-directed learning, career readiness, decision-making, technology awareness, leadership and social responsibilities.

ECON 497 # - **Economics Independent Study** 3 Credits
Prerequisite(s): ECON 207 and ECON 208. Major within School of Business. Special fee. Open to students who wish to undertake reading and/or research in specialized areas of economics. May be repeated five times for a maximum of 18.0 credits as long as the topic is different.

ECON 501 # - **Economic Analysis** 3 Credits
Prerequisite(s): MBA degree students, MA Environmental Studies majors with concentration in Environmental Management, Doctor of Environmental Management students; or MBA. Director approval. Special fee. This course develops contemporary macroeconomic theories to explain aggregate employment, national income and the levels of interest rates and prices. Along with developing various models the course examines current research and reviews the economy's recent macroeconomic performance. 3 hours lecture.

ECON 510 # - **Urban Economics: Problems and Policy** 3 Credits
Prerequisite(s): ECON 501. Special fee. This course studies the location of economic activities, the growth of cities and the origins of some urban problems in a market economy. Also discussed are the problems of location and congestion due to agglomeration and non-market phenomena. 3 hours lecture.

ECON 521 # - **Applied Econometrics** 3 Credits
Prerequisite(s): Departmental approval. Special fee. This course is aimed at applied research using econometric techniques. This course will provide the necessary theoretical and practical aspects of econometrics. In addition, students will be required to complete a working paper as a demonstration of their ability to gather data, choose and apply an appropriate econometrics model and finally prepare their findings. 3 hours lecture.

ECON 530 # - **Microeconomics for Managers** 1.5 Credit
Special Fee. This course is an introduction to the principles of microeconomics. Topics include: economics of scarcity and choice, marginal analysis and economic efficiency, elasticity of demand and supply, utility maximization and firm's profit maximization under various market structures. Using these tools will allow students to understand and critically evaluate real world circumstances and events. 1.5 hours lecture.

ECON 531 # - **Macroeconomics for Managers** 1.5 Credit
Special Fee. This course is an introduction to the principles of macroeconomics and provides students with a thorough understanding of macroeconomic issues and problems. Topics include: unemployment, inflation, national income accounting, fiscal and monetary policies. Students will be exposed to modern macroeconomic models and be able to apply these to explain economic fluctuations and the impact of fiscal and monetary policies on the economy. 1.5 hours lecture.

ECON 541 # - **Foundations of Contemporary Economic Thought** 3 Credits
Prerequisite(s): ECON 501. Special fee. Antecedents of current economic theory; economics as a cumulative science; the works of the creative economists; the uses and limitations of economic theory. 3 hours lecture.

ECON 544 # - **Government and Business** 3 Credits
Prerequisite(s): ECON 501. Special fee. The evolution of government influences on the functioning of the American economy. The causes and consequences of government regulation and control. The importance of economic analysis in the foundation of public policies. 3 hours lecture.
ECON 560 # - Economics Internship 3 Credits
Prerequisite(s): Departmental approval. Special fee. In conjunction with ECON 561, this course (ECON 560) is the initial course of a two course internship sequence. The purpose of ECON 560 is to integrate the student's educational experience with an off-campus, business or public sector, professional experience. In addition to applying their economic education to specific problems, the internship also provides each student with an opportunity for enhanced personal growth and professional awareness.

ECON 561 # - Internship Treatise 3 Credits
Prerequisite(s): ECON 560 with a minimum grade of B. Special fee. The post-internship treatise course provides the opportunity for the student to integrate their formal education and their internship experience in order to develop a treatise on a specific aspect and application of economic theory. This is the second course in the internship sequence.

ECON 562 # - Macroeconomics Analysis and Public Policy 1.5 Credit
Prerequisite(s): ECON 531. Special fee. In this course students will learn how national and global economic conditions, fluctuations in the level of economic activity, and various economic policies affect the general business environment. Topics include business cycles; interrelationship among the private, public and foreign sector balances; the determination of national income, employment and the price level in classical, Keynesian and modern macroeconomic theories; fiscal and monetary policy; and the analysis of money and bond markets, and the determination of interest rates. 1.5 hours lecture.

ECON 563 # - Managerial Economics 1.5 Credit
Prerequisite(s): ECON 530. Special fee. In this course students will examine the application of microeconomic theory to the manager's responsibilities and decision making within the organization. Topics include the theory of consumer behavior, the theory of the firm within the framework of profit maximization, demand, supply and the concept of elasticity. Furthermore, this course explores different forms of markets: perfect competition, imperfect competitive markets such as monopoly, monopolistically competitive and oligopoly. The course will also explore the concept of externalities, and circumstances in which markets can fail and need to be corrected by government policies. 1.5 hours lecture.

ECON 567 # - Globalization and the Developing World 1.5 Credit
Prerequisite(s): ECON 562; MBA degree students only. Special fee. This course seeks to familiarize students with economic and social problems encountered by developing countries in the context of a rapidly integrating world, and enable them to critically review policy choices available to their governments. With completion of this course, students are expected to demonstrate awareness of current controversies in development economics and their implications for the rest of the world. 1.5 hours lecture.

ECON 575 # - Independent Study in Economics 1-3 Credits
Prerequisite(s): Departmental Approval. MBA degree students only. Special fee. Under faculty guidance and supervision, this tutorial course is open to students who wish to pursue individual study and research in a particular discipline. May be repeated five times for a maximum of 18.0 credits as long as the topic is different.

ECON 577 # - Selected Topics in Economics 1-3 Credits
Prerequisite(s): ECON 501 and 505. MBA degree students only. Special fee. An in-depth study of a selected topic, issue, problem or trend in business economics. The specific subject matter is not offered as an existing regular course or deserves more time emphasis than is possible in a regular course. When offered, topics and prerequisites are announced in the course schedule book. May be repeated five times for a maximum of 18.0 credits as long as the topics is different. 1 - 3 hours lecture.

ECON 590 # - Reading Seminar in Applied Economics 3 Credits
Prerequisite(s): Departmental approval. Special fee. Required of all candidates in the BA/MA Applied Economics Program. This seminar entails directed independent study in preparation for a three (3) hour written comprehensive examination. 3 hours seminar.

ECON 603 # - Reading Seminar in Economics 2 Credits
Prerequisite(s): Departmental approval. Special fee. Required of all Master of Arts degree in Social Science candidates concentrating in economics, this seminar entails directed independent study in preparation for a three hour written comprehensive examination. 2 hours seminar.

ECON 698 # - Master's Thesis 3 Credits
Prerequisite(s): ECON 698. Special fee. Independent research project done under faculty advisement. Students must follow the MSU Thesis Guidelines, which may be obtained from the Graduate School. Students should take ECON 699 if they don't complete ECON 698 within the semester.

ECON 699 # - Master's Thesis Extension 1 Credit
Prerequisite(s): ECON 698. Special fee. Continuation of Master's Thesis Project. Thesis Extension will be graded IP (In Progress) until thesis is completed, at which time a grade of Pass or Fail will be given.