ECONOMICS (ECON)

ECON 100 # - Introduction to Economics 3 Credits
Prerequisite(s): Not open to Economics majors; may not be taken after ECON 101 and/or ECON 102. Special fee. Major objectives and features of the American economy, including operations of a market economy, structure and function of business, money and banking, government and business relations. For non-majors only. Meets Gen Ed - Social Science Perspectives. 3 hours lecture.

ECON 101 # - Applied Macroeconomics 3 Credits
Special fee. The course introduces undergraduate students to the macroeconomy of the United States of America. Students learn how to apply the mechanism needed for the achievement of an optimal allocation of resources, price stability, full employment level of national income and long-term growth. In addition, they learn to analyze the macroeconomic data and the implications of fiscal and monetary policies. Meets Gen Ed - Social Science Perspectives. 3 hours lecture.

ECON 102 # - Applied Microeconomics 3 Credits
Special fee. In this course, undergraduate students will learn about the organization and operation of the American economy for the production and distribution of goods and services. Students learn the mechanism behind the pricing of products and factors of production in market situations varying from competition to monopoly. In addition, they learn to analyze microeconomic data and apply the abstract theoretical models into real life situations. Meets Gen Ed - Interdisciplinary Studies. 3 hours lecture.

ECON 202 # - Economics and Finance for Business Minors 3 Credits
Prerequisite(s): MATH 106, MATH 109, MATH 114, MATH 116, MATH 122 or MATH 221. For Business minors only. Special fee. This comprehensive course maintains a reasonable balance between the disciplines of economics and finance. It includes micro and macroeconomics as well as selected topics in finance. Economics underlines how market and non-market institutions can best allocate relatively scarce resources to promote individual and social welfare. Among other topics, students learn how one can measure in a precise way the responsiveness of the quantities bought and sold to changes in prices and other influences on buyers and sellers. They also explore how market economies operate by first working through the perfectly competitive model then turning to noncompetitive market structures. The finance portion of the course provides students with a basic professional background in both corporate finance and investment. They are exposed to the fundamentals of discounted cash flows valuations after they have been introduced to the time value of money in the most general sense. They also learn how to value major sources of financing for corporations such as bonds and stocks. This leads them to consider the most important techniques used by a firm to analyze possible investments to decide which ones are worth undertaking. 3 hours lecture.

ECON 203 # - Economic Statistics 3 Credits
Prerequisite(s): ECON 101, and 102, and MATH 113, and 114. Major within School of Business. Special fee. Basic elements of economic statistics including frequency distribution, sampling, index numbers, statistical inference, regression and correlation techniques. 3 hours lecture.

ECON 204 # - Real Estate Principles and Practice 3 Credits
Prerequisite(s): ECON 101 and ECON 102 and major within the School of Business. Special fee. An introduction to the economics of real estate business, including the general practices and the language of real estate. Providing a basic knowledge of the real estate business the course covers such topics as the physical, legal, location and other characteristics of real estate. The course emphasizes the market evaluation and financing of real estate, the nature of real estate markets and the regional and local factors that may influence real estate values. Ethical issues are emphasized throughout the course. Cross listed with REAL 204. 3 hours lecture.

ECON 205 # - Collective Bargaining: Theory and Practice 3 Credits
Prerequisite(s): ECON 101 and 102. Major within School of Business. Special fee. The development of collective bargaining in the United States and an analysis of the factors that account for present practices. The impact of collective bargaining on contemporary American life. Work in field. 3 hours lecture.

ECON 206 # - Managerial Economics 3 Credits
Prerequisite(s): ECON 101 and ECON 102. Major within School of Business. Special fee. The application of economic theory in the decision-making processes of the firm; utilization of economic analysis in the study of demand, costs, pricing and capital investment decisions. 3 hours lecture.

ECON 207 # - Intermediate Microeconomic Analysis 3 Credits
Prerequisite(s): ECON 101 and 102. Major within School of Business. Special fee. The basic determinants of market demand. Input-output relationships in determining cost structure. Determination of prices received by resource owners in the productive process. Theory of the firm and pricing in different types of market organization with varying degrees of competitive conditions. 3 hours lecture.

ECON 208 # - Intermediate Macroeconomic Analysis 3 Credits
Prerequisite(s): ECON 101 and 102. Major within School of Business. Special fee. The factors comprising aggregate demand and how they interact to determine the level of employment, output and the price level; the role of monetary and fiscal policy. 3 hours lecture.

ECON 213 # - Economic History of the United States 3 Credits
Special fee. Evolution of economic institutions with emphasis on development of domestic and foreign markets, technological changes and industrial growth. Analysis and interpretation of cyclical changes. Cross listed with History, HIST 213. 3 hours lecture.

ECON 215 # - The Economics of Social Problems 3 Credits
Special fee. The extent, causes and consequences of poverty, inequality and insecurity. An appraisal of reforms, social insurance, medical care, public housing, rural development. The economics of discrimination and educational opportunity. Meets World Cultures Requirement. 3 hours lecture.

ECON 221 # - Economics of Professional Sports 3 Credits
Prerequisite(s): ECON 101 and ECON 102. Major within School of Business. Special fee. This course applies economic analysis to the professional sports industry under alternative institutional structures. 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 240 # - World Resources and Industries**  
3 Credits  
Prerequisite(s): ECON 101 or EAES 161 or EAES 170. Major within School of Business. Special fee. Design 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 244 # - 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 240 # - Economics of Time and Mind**  
3 Credits  
Prerequisite(s): ECON 101 and ECON 102. This course will explore the nature of decision making from the perspective of time, mind and spirit as economic resources, used to produce goods and experiences that generate well-being. Topics to be covered include: holistic approaches to economic choice, the distinction between external and internal environments, exogenous vs. endogenous constraints, elements of behavioral economics, the three roles of time in decision-making, the impact of finite cognitive capacity on determining optimal behaviors, optimization when there are transition and transformation costs, and the role of endogenous constraints and preferences in expressing moral and spiritual identity. 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 the 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  
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  
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.

ECON 370 # - International Economics  
Prerequisite(s): 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 398 # - Economics Independent Study  
Prerequisite(s): 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 401 # - Financial Institutions  
Prerequisite(s): 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 403 # - Comparative Economic Systems  
Prerequisite(s): 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 404 # - Interdependence in the Global Economy  
Prerequisite(s): 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 405 # - Economic Development of Sub-Saharan Africa  
Prerequisite(s): ECON 203 and 207. 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 407 # - Economics of Industrial Organization  
Prerequisite(s): 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 408 # - Strategic Thinking and Game Theory  
Prerequisite(s): ECON 102; and ECON 317 for economics major or INFO 300 for business major or MATH 320 for mathematics major or CSIT 355 for computer science or information technology major, or PSYC 301 or PSYC 314 for psychology major or cognitive science minor; 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 409 # - Economics of National Security  
Prerequisite(s): 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 410 # - Computer Applications in Economics and Finance  
Prerequisite(s): 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 software. Cross listed with FINC 410. 3 hours lecture.

ECON 414 # - Economics of Natural Resources and Global Warming  
Prerequisite(s): ECON 101 and ECON 102. Major within School of Business. Special fee. The 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 419 # - Economics Of Energy And Environmental Policy  
Prerequisite(s): 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 420 # - Applied Econometrics 3 Credits
Prerequisite(s): 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. 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. The resource allocation and distribution of income implications of a market-oriented economy operating under various degrees of competition. Also analyzed are the determinants of consumer and market demand and the theoretical cost structure of firms. 3 hours lecture.

ECON 505 # - Aggregate Economics 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.
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<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
<th>Description</th>
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<tbody>
<tr>
<td>ECON 531</td>
<td>Macroeconomics for Managers</td>
<td>1.5</td>
<td>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.</td>
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<tr>
<td>ECON 541</td>
<td>Foundations of Contemporary Economic Thought</td>
<td>3</td>
<td>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.</td>
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<tr>
<td>ECON 544</td>
<td>Government and Business</td>
<td>3</td>
<td>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.</td>
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<tr>
<td>ECON 560</td>
<td>Economics Internship</td>
<td>3</td>
<td>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.</td>
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<tr>
<td>ECON 561</td>
<td>Internship Treatise</td>
<td>3</td>
<td>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.</td>
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<tr>
<td>ECON 562</td>
<td>Macroeconomics Analysis and Public Policy</td>
<td>1.5</td>
<td>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.</td>
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<tr>
<td>ECON 563</td>
<td>Managerial Economics</td>
<td>1.5</td>
<td>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.</td>
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<tr>
<td>ECON 571</td>
<td>Globalization and the Developing World</td>
<td>1.5</td>
<td>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.</td>
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<tr>
<td>ECON 575</td>
<td>Independent Study in Economics</td>
<td>1-3</td>
<td>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.</td>
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<tr>
<td>ECON 577</td>
<td>Selected Topics in Economics</td>
<td>1-3</td>
<td>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 booklet. May be repeated five times for a maximum of 18.0 credits as long as the topic is different. 1 - 3 hours lecture.</td>
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<tr>
<td>ECON 590</td>
<td>Reading Seminar in Applied Economics</td>
<td>3</td>
<td>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.</td>
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<tr>
<td>ECON 591</td>
<td>Reading Seminar in Economics</td>
<td>2</td>
<td>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.</td>
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<tr>
<td>ECON 603</td>
<td>Reading Seminar in Economics</td>
<td>2</td>
<td>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.</td>
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<tr>
<td>ECON 608</td>
<td>Reading Seminar in Economics</td>
<td>3</td>
<td>Prerequisite(s): Departmental approval. 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 do not complete ECON 698 within the semester.</td>
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<tr>
<td>ECON 698</td>
<td>Master's Thesis</td>
<td>3</td>
<td>Prerequisite(s): Departmental approval. 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 do not complete ECON 698 within the semester.</td>
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<tr>
<td>ECON 699</td>
<td>Master's Thesis Extension</td>
<td>1</td>
<td>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.</td>
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