

# ECONOMICS (ECON)

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## **ECON 1080 Statistical Analysis for the Social Sciences – 4 credits**

This course provides an introduction to entry level statistical reasoning. Focus is placed on logical underpinnings of statistics to help students understand and evaluate research in popular and academic sources, with less focus on the use of software and mathematical formulas. This course fulfills the liberal arts core math and logic requirement and is appropriate for students who require a statistics course for their program, but do not intend to go further in statistics or economics. There is no math prerequisite for this course, but students should have a solid understanding of basic mathematical concepts. This course does not meet the statistics requirement for all majors and minors. Consult the academic catalog. Offered in the College for Adults. Credit is given for only one of the following courses: ECON 1080, ECON 1090, HLTH 1090, PSYC 1090, STAT 1089, or STAT 1090.

## **ECON 1090 Statistical Analysis for Decision Making – 4 credits**

This course covers the basic theory and practice of using statistics to guide decision making. Topics include descriptive statistics, probability, sampling, hypothesis testing, and regression. Focus is on real world public policy and business examples. The course also develops students' Excel skills to prepare them to conduct statistical analysis in government, advocacy, business, and industry settings. This course fulfills the liberal arts core mathematics/statistics requirement and is appropriate for students majoring in business, economics, political science, sociology, or any major that requires statistics. Offered in the College for Women and the College for Adults. Credit is given for only one of the following courses: ECON 1080, ECON 1090, HLTH 1090, PSYC 1090, STAT 1089, or STAT 1090.

## **ECON 1120 Economics of Social Issues – 4 credits**

This course involves the study of important relationships between economic growth, equity and public policies. It offers an economic perspective on current domestic and global social problems. Topics include crime, discrimination, inequality, the welfare system, social security, education, poverty, unemployment, health care, international trade and globalization. Also offered as WOST 1121, CRST 1120. Offered in the College for Women.

## **ECON 2012 Personal Financial Fitness – 4 credits**

This course will teach you practical, hands-on skills that will be used throughout your lifetime. You will leave this class with the ability to establish goals, create and organize a personal file, develop a personal budget, understand the mechanics of successful financial management, including banking and investing basics, credit use and risk management, and apply economic analysis to personal financial decision making.

## **ECON 2610 Principles of Microeconomics – 4 credits**

Economics is a social science that constructs and analyzes models of human behavior, particularly as it pertains to the consumption and production of goods and services in a world of scarce resources. This course will focus on the foundational concepts in microeconomics, such as market structures, prices, consumer and firm behavior, spillovers, and trade. Students learn how to apply economic reasoning to business and public policy decisions making this course an excellent foundation for upper-level study in economics, business and policy. This course is required for all economics-related majors and for most business-related majors. It is also an excellent social science elective for students from any major. Offered in the College for Women and the College for Adults.

## **ECON 2620 Principles of Macroeconomics – 4 credits**

Economics is the only field in which two people can share a Nobel Prize for saying opposing things. This course will teach students basic of macroeconomic vocabulary and theories and provide a foundation for understanding conflicting views on important policies. Students will learn about rising prices, interest rates, unemployment, the size of the economy, why recessions occur and what central banks do. This course is required for all economics-related majors and for many business and political science majors as well. It is also an excellent social science elective for students from any major. Offered in the College for Women and the College for Adults.

## **ECON 2994 Topics – 4 credits**

The subject matter of the course is announced in the annual schedule of classes. Content varies from year to year but does not duplicate existing courses.

## **ECON 3000 From Nudges to Nuclear War: Game Theory and Behavioral Economics – 4 credits**

In public policy, we frequently encounter situations of conflict and cooperation. Game theory offers tools to model these situations, including showing why groups of rational people can make bad choices. Game theory famously came into prominence during the cold war, where it offered insights to avoid global nuclear war. Today, game theory is used in debates on a wide range of policy questions, from climate change to health insurance to employment discrimination. Recent developments in game theory include behavioral economics, which shows that people don't always act the way economic models predict a person would. The insights from behavioral economics help design smarter policy, including "nudges" and how choices are framed. In this class, we will learn how to use game theory & behavioral economics to analyze important questions in policy, political science, & economics. Offered in the College for Women. Also offered as POSC.

## **ECON 3050 Quantitative Impact Evaluation: Applied Research Skills – 4 credits**

Stakeholders need to know whether projects, policies or programs are producing the intended effect. Quantitative program evaluation is the collection, analysis and use of data to assess effectiveness and efficiency. In this course students will design, execute and present data-based analyses. We will use statistics to isolate causal impacts using both experimental and quasi-experimental methods. We will study projects, policies and programs in the United States and abroad and draw examples from many disciplines including education, public health, economics, business, sociology and political science. The quantitative skills developed in this course are highly sought after by employers in both non-profit and for-profit settings. This course is open to students from any major and is good preparation for upper-level undergraduate and graduate courses that have research components. Offered in the College for Women and the College for Adults.

**Prerequisite:** One of the following - ECON 1080, ECON 1090, PSYC 1090, STAT 1089, STAT 1090. Also offered as WOST 3051.

**ECON 3070 Public Policy – 4 credits**

This course deepens students' understanding of the theory and tools of public policy analysis. Fundamentally, we ask "Why do we need government?" If people acting in their own self-interest promote the common good, we shouldn't need government involvement. This course explores when and why markets fail to provide the optimal outcome – requiring outside intervention. We examine how to use data to describe policy problems and evaluate potential solutions. We end the course by discussing how to design a policy and how to value its impact. Throughout the semester, students engage in research on a policy problem that is relevant to a community partner organization. Students will develop a model showing the policy problem, analyze data to quantify the problem and/or possible solutions, evaluate the costs and benefits of potential solutions, and analyze how to craft an effective policy solve the problem. Based on their original analysis, students create a written document and a presentation for the community partner organization. Also offered as POSC.

**Prerequisite:** ECON 1120 or ECON 2610. Offered in the College for Women.

**ECON 3170 Discrimination and Disparities: The Economics and Politics of Race and Gender – 4 credits**

In this course, we will investigate an important set of questions in public policy: Why do average earnings vary dramatically by race and sex in the United States? What policies worsen or alleviate these disparities? The course balances theory with real world public policy examples. The course also develops students' Excel skills to prepare them to conduct basic data work in government, advocacy, business, and industry settings. Offered in the College for Women. Also offered as CRST and POSC.

**Prerequisite:** Any 1000- or 2000-level ECON or POSC course.

**ECON 3250 Healthcare Economics – 4 credits**

This course provides a broad overview of the institutions that provide healthcare and examines some of the economic factors that affect the provision of healthcare in the United States. Government policies toward the healthcare sector and government interventions in the sector are examined and compared to alternative models around the globe. Designed for students from any major including those who plan to work in the healthcare field and students in public health, public policy and social work. A good elective course for social sciences and/or nursing majors. Offered in the College for Women.

**ECON 3300 Environmental Economics and Policy – 4 credits**

Economics is a social science that constructs and analyzes models of human behavior, particularly as it pertains to the consumption and production of goods and services in a world of scarce resources. Environmental economics is a subdiscipline which aims to apply economic theory to solve environmental problems. This course will focus on the foundational concepts of environmental economics, such as market failure, risk assessment, and cost-benefit analysis, as well as common environmental policies including command-and-control, cap-and-trade, and taxes and subsidies as incentives. As a capstone project, students must pitch an original idea for an environmental business, policy, or program supported by the economic concepts they learned throughout the semester. Offered in the College for Women.

**ECON 3350 Financial Markets and Institutions – 4 credits**

This course covers the nature, evolution and functions of money; the role of depository institutions; the structure of financial markets; the principles of central banking; monetary theory; and the instruments of monetary policy. Required for financial economics majors and an excellent elective for other social science and business majors. Offered in the College for Women and the College for Adults.

**Prerequisite:** ECON 2620.

**ECON 3450W Haves and Have Nots: Development, Poverty, and Inequality – 4 credits**

This course explores the role of poverty and inequality in the process of economic development and growth. Students will examine the impact of social, political, and economic factors on poverty and how these factors relate to economic growth in developing countries. Topics include international financing of economic development, human and natural resources and their role in the development of economies, monetary policy and international aid. The emphasis of this course is on the role of women in national development and how this can impact the overall economy and economic stability of a developing country. Offered in the College for Women and the College for Adults.

**Prerequisite:** ECON 1120 or ECON 2610 or ECON 2620. Also offered as CRST 3451W, POSC 3450W, and WOST 3452W.

**ECON 3460W Global Financial Issues – 4 credits**

This course covers institutional and theoretical issues in international finance; foreign exchange markets, currency futures and options markets, balance of payments and international economic linkages. It also examines foreign exchange risk management, multinational finances and foreign investment analyses. Required for financial economics majors and an excellent elective for other social science and business majors. Offered in the College for Women and the College for Adults.

**Prerequisites:** ECON 1090, ECON 2610, ECON 2620.

**ECON 3480W International Economics: Trade and Immigration – 4 credits**

This course provides an in depth exploration of the economics of international trade and immigration. The first half of the course covers the foundations of trade theory and also examines international trade agreements, tariff and non-tariff trade barriers, and U.S. trade policy as well trade policy of other nations. The second half of the course studies international factor movements primarily focusing on economic and political forces that shape the flows of people across borders. Offered in the College for Women and the College for Adults.

**Prerequisites:** ECON 1120 or ECON 2610 or ECON 2620.

**ECON 3610 Microeconomic Theory – 4 credits**

Microeconomics is the study of how households and firms make choices. We will examine choices related to consumer behavior (as prices and income change how do buying habits adjust?), producer behavior (as technologies change how do production decisions adjust?), worker behavior (if wages go up do people work more or less?) and choices made under uncertainty (how do households and firms deal with risk?). We will use calculus-based models of constrained choice to examine the tradeoffs faced when making these and other economic decisions. We will also use basic game theory to explore competitive strategies and develop a model of general equilibrium and economic efficiency. Required for economics majors and an excellent upper level elective for other social science and also math majors. Offered in the College for Women.

**Prerequisites:** MATH 1130, ECON 2610 (will allow high school calculus and/or high school economics to meet these prerequisites).

**ECON 3620 Macroeconomic Theory – 4 credits**

Should we cut taxes or increase government spending to solve recessions? Should we invest in education or infrastructure to promote growth? This course is a treatment of such macroeconomic questions, answering them with theories and data. Topics include growth, money, interest, income, government expenditures, inflation, and unemployment. We will use calculus-based models of constrained choice to examine the tradeoffs faced when making economic policy decisions. Students will assess the factors contributing to different countries' growth using real-world data. The course focuses on fiscal and monetary policy options for achieving economic goals. Offered in the College for Women.

**Prerequisite:** ECON 2620.

**ECON 3650 Cost-Benefit Analysis – 4 credits**

This course teaches a systematic and rigorous approach to assessing the benefits and costs of projects, programs, and policies. Across business, economic, personal, or policy decisions, cost-benefit analysis is fundamental to deciding the best course of action and determining its payoffs. This course provides students with both the conceptual foundations and practical skills needed to undertake and communicate decisions grounded in cost-benefit analysis. Offered in the College for Women.

**Prerequisite:** ECON 1120, ECON 2610 or ECON 2620.

**ECON 3994 Topics – 4 credits**

The subject matter of the course is announced in the annual schedule of classes. Content varies from year to year but does not duplicate existing courses.

**ECON 4150 Econometrics – 4 credits**

This course covers basic econometric methods, sampling distribution, test of hypotheses, estimation, simple and multiple regression, restricted estimation, generalized linear regression, simultaneous equations systems, and application of economic theory in research using computers.

**Prerequisites:** ECON 1090, ECON 2610, ECON 2620.

**ECON 4602 Internship – 2 credits**

Structured out-of-class learning experience that takes place on or off campus and includes a substantial work component. An internship involves students in a particular profession in an exploratory way to test career interests and potential. To initiate an internship experience, meet with the internship coordinator in the Career Development Office.

**Prerequisites:** Faculty sponsorship and approval by department chair.

**ECON 4604 Internship – 4 credits**

Structured out-of-class learning experience that takes place on or off campus and includes a substantial work component. An internship involves students in a particular profession in an exploratory way to test career interests and potential. To initiate an internship experience, meet with the internship coordinator in the Career Development Office.

**Prerequisites:** Faculty sponsorship and approval by department chair.

**ECON 4684 Directed Study – 4 credits**

Directed study is provided for students whose unusual circumstances prohibit taking a regularly scheduled course but who need the material of that course to satisfy a requirement. Availability of this faculty-directed learning experience depends on faculty time and may be limited in any given term and restricted to certain courses.

**Prerequisites:** Faculty, department chair and dean approval.

**ECON 4850 Theory to Action – 4 credits**

In this course, we will examine how to navigate the many options available to economics, financial economics, international business economics, and public policy students after graduation. We will explore how to synthesize your years at St. Kate's and communicate your skills to employers. Topics covered include graduate school, career paths, professional communication skills, and how to craft a happy and fulfilling life. The course emphasizes experiential learning, guest lectures, and field trips. Offered in the College for Women and the College for Adults. Also offered as POSC and NPSO.

**ECON 4951 Independent Study – 1 credit**

Independent study offers students the opportunity for specialized research not covered in a course offering, by the action project or thesis. Students work with a faculty advisor to develop a learning contract, which specifies the content and objectives of the study as well as the requirements and procedures for evaluation. The amount of credit earned for the study also is included in the learning contract.

**Prerequisites:** Permission of the faculty and department chair or program director.

**ECON 4952 Independent Study – 2 credits**

Independent study offers students the opportunity for specialized research not covered in a course offering, by the action project or thesis. Students work with a faculty advisor to develop a learning contract, which specifies the content and objectives of the study as well as the requirements and procedures for evaluation. The amount of credit earned for the study also is included in the learning contract.

**Prerequisites:** Permission of the faculty and department chair or program director.

**ECON 4954 Independent Study – 4 credits**

Independent study offers students the opportunity for specialized research not covered in a course offering, by the action project or thesis. Students work with a faculty advisor to develop a learning contract, which specifies the content and objectives of the study as well as the requirements and procedures for evaluation. The amount of credit earned for the study also is included in the learning contract.

**Prerequisites:** Permission of the faculty and department chair or program director.