

ECONOMICS

David Bunting, Chair
 department page (<https://www.ewu.edu/cbpa/programs/economics>)
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Faculty

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Undergraduate Degrees

Bachelor of Arts (BA)

- Economics (<http://catalog.ewu.edu/archives/2016-2017/business-public-administration/economics/economics-ba>)
- Economics with Mathematics Option (<http://catalog.ewu.edu/archives/2016-2017/business-public-administration/economics/economics-mathematics-option-ba>)

Bachelor of Science (BS)

- Economics (<http://catalog.ewu.edu/archives/2016-2017/business-public-administration/economics/economics-bs>)
- Economics Computing Option (<http://catalog.ewu.edu/archives/2016-2017/business-public-administration/economics/economics-computing-option-bs>)

Undergraduate Minors

- Economics (<http://catalog.ewu.edu/archives/2016-2017/business-public-administration/economics/economics-minor>)
- General Education Economics (<http://catalog.ewu.edu/archives/2016-2017/business-public-administration/economics/general-education-economics-minor>)

Undergraduate Programs

The Economics Program offers flexible degree options that can be tailored for a variety of career choices. A Bachelor of Arts (BA) major provides valuable training for students interested in general management positions, public sector careers or attending law school or graduate school in the social sciences with electives in poverty and discrimination, public finance and international economics. A Bachelor of Arts with a Mathematics Option, the Bachelor of Science Option, or the Bachelor of Science with Computing Option provide strong quantitative and analytical training for those considering a career as an analyst or attending graduate school in economics or business with courses in econometrics and mathematical economics. An Economics Minor enhances any EWU major, especially for those interested in social sciences, business or public affairs, with courses in money and banking, industrial organization and political economy. The department also supports health related fields with courses in health economics and risk and insurance.

Economics courses appeal to students who are analytical and problem solvers and interested in social issues or the operation of private

organizations. Economics majors have found careers in a wide variety of private and public sector occupations as bankers, union officials, market analysts, managers, stockbrokers, insurance executives, researchers, and legislative staffers. They are employed by port districts, export/import firms, public utilities, consulting firms, railroads, airlines, software firms, aerospace firms and numerous local, state and federal government agencies. Others have gone on to graduate studies at Washington State University, University of Washington, Oregon, Yale, and Purdue; or received law, MBA, MPA, or International Studies degrees.

Prospective majors or those considering a minor or second major should consult with a departmental advisor to design a program consistent with their goals.

General Admissions Requirements for Economics

Upper-division courses in economics assume students have satisfied the university requirement for competency in basic mathematics and English. All programs in the major require some university level mathematics, statistics and computer use. Students are strongly urged to consult with a department advisor early in their academic careers to plan an interesting and efficient program in economics.

Required courses in the following program of study may have prerequisites. Reference the course description section for clarification.

Graduate Certificate

- Regional Economic and Public Policy Analysis (<http://catalog.ewu.edu/archives/2016-2017/business-public-administration/economics/economics-grad-cert>)

The Graduate Certificate in Regional Economic Policy Analysis offers the opportunity to expand and enhance quantitative skills to analyze policy issues such as the regional economic impact of proposed housing projects, plant closures, or social program expansions. The focus of the certificate is on the development of analytical methods of economics and statistics; identification of appropriate statistical information for regional analysis; application of tools, methodologies and techniques of policy analysis; and the use of analytical tools and methods such as GIS, input-output analysis, regression analysis and computer modeling.

The REPA Certificate is a 28 credit curriculum that can be a part of a graduate program at EWU or a stand-alone certificate. All students must complete the graduate admissions requirements.

Students in the certificate program should consult with their appropriate advisor: the Planning and Public Administration Department Chair or the Economics Department Chair.

Economics Courses

ECON 100. GENERAL EDUCATION ECONOMICS. 5 Credits.

Satisfies: the GEER for social sciences, list 1, economics and government.

General consideration of economic reasoning and methodology through examination of fundamental concepts in micro- and macroeconomics and through extension and applications of economic theory.

ECON 195. INTERNSHIP. 1-5 Credits.**ECON 200. INTRODUCTION TO MICROECONOMICS. 5 Credits.****Pre-requisites:** MTHD 104 completed.**Satisfies:** the GEGR for social sciences, list 1, economics and government.

Examines the general functioning of a price system using fundamentals of supply and demand. Explores the variety of market forms, theory of factor incomes and the effects of government intervention to promote efficiency and equity.

ECON 201. INTRODUCTION TO MACROECONOMICS. 5 Credits.**Pre-requisites:** MTHD 104 completed.**Satisfies:** the GEGR for social sciences, list 1, economics and government.

Reviews national income accounts and the determinants of national income and employment for an economy. Explores the impact of monetary and fiscal policy on aggregate performance and considers specific problems such as full employment, inflation, economic growth and international economic relations.

ECON 295. INTERNSHIP. 1-15 Credits.**ECON 299. DIR ST IN ECONOMICS. 1-5 Credits.****Pre-requisites:** permission of the instructor, department chair and college dean.

Individual reading and research. Restricted to sophomores who have completed ECON 201 and freshmen and sophomore participants in Model United Nations.

ECON 304. INTERMEDIATE MICROECONOMIC THEORY. 5 Credits.**Pre-requisites:** ECON 200 and ECON 201.

Theoretical basis of exchange, production, private markets and their forms, income distribution, the public sector, resource allocation, welfare economics and application of economic theory to public and private decision making.

ECON 305. INTERMEDIATE MACROECONOMIC THEORY. 5 Credits.**Pre-requisites:** ECON 200 and ECON 201.

With references to recent experiences, a theoretical framework is developed to explain the determination of output, employment, price level, interest rate and economic growth of an aggregate economy. Using case studies, policy implications and alternatives are explored.

ECON 337. ECONOMETRICS. 5 Credits.**Pre-requisites:** ECON 200, ECON 201 and DSCI 245 or MATH 380 or MATH 385 or instructor permission.

Using appropriate statistical software packages for data analysis, examines applications of linear regression and hypothesis testing to provide information for economic and business decision-making.

ECON 396. EXPERIMENTAL COURSE. 1-5 Credits.**ECON 398. SEMINAR. 1-5 Credits.****ECON 399. SPECIAL STUDIES. 1-5 Credits.****Pre-requisites:** ECON 200 and ECON 201 or permission of the instructor, department chair and college dean.

Subjects studied vary according to faculty and student interest.

ECON 412. ECONOMIC HISTORY OF THE UNITED STATES. 5 Credits.**Cross listed:** HIST 487.**Pre-requisites:** junior standing.

Economic development of the United States from the early colonial period to the present: explorations, westward movement, labor, rise of great industries, world trade and post-war economic problems.

ECON 415. HISTORY OF ECONOMIC THOUGHT. 5 Credits.**Pre-requisites:** junior standing.

Economic thought to the early 20th century; special attention to selected writers including Aristotle, the Mercantilists, the Physiocrats, Hume, Smith, Malthus, Ricardo, Marx, the Marginalists and Marshall.

ECON 417. POLITICAL ECONOMY. 5 Credits.**Pre-requisites:** junior standing.

How public decisions can be made more rational, more productive of welfare, or more in the general interest. Selected literature from economics, political science, and related disciplines provides an analytical framework for the discussion of a number of social problems.

ECON 421. LABOR ECONOMICS. 5 Credits.**Pre-requisites:** ECON 200 or instructor permission.

Supply and demand for the labor and important institutions in the labor market, especially the upgrading of labor via education and vocational training, the mobility of labor, the influence of trade unions on wages, the effects of race and sex discrimination on wages, and labor's inflation unemployment problems.

ECON 424. ECONOMICS OF POVERTY AND DISCRIMINATION. 5 Credits.**Cross listed:** AAST 424, WMST 426.**Pre-requisites:** junior standing.**Satisfies:** cultural and gender diversity university graduation requirement. Causes of poverty and evaluation of anti-poverty programs. Examines economic theories of discrimination from different perspectives with a particular focus on issues of gender and race.**ECON 427. ECONOMICS OF WOMEN AND WORK. 5 Credits.****Cross listed:** WMST 427.**Pre-requisites:** junior standing.**Satisfies:** cultural and gender diversity university graduation requirement. Economic impact of the increasing participation of women in the paid labor force of the United States. Economic theories of labor force participation, discrimination and occupational segregation. Current issues such as comparable worth, affirmative action, nontraditional careers, corporate policies, sexual harassment, child care and social welfare programs.**ECON 429. WOMEN AND MEN IN THE U.S. ECONOMY. 1 Credit.****Cross listed:** WMST 402.

In the course we examine the economic activity and labor force participation of women and men in the United States. Employment issues, such as labor market discrimination, affirmative action and comparable worth will be discussed. Other topics include income distribution, poverty, welfare programs and the tax system.

ECON 430. MATHEMATICAL ECONOMICS. 5 Credits.**Pre-requisites:** ECON 200 and MATH 161.

Mathematical methods and techniques applied to economic problems.

ECON 433. INDUSTRIAL ORGANIZATION. 5 Credits.**Pre-requisites:** ECON 200.

Industrial organization is the study of industry and firm behavior. This course will use the basic tools of microeconomic theory and game theory to explore the relationships among firms in an industry or across industries and examine the nature of strategic interaction among firms.

ECON 438. ECONOMETRICS II. 5 Credits.**Pre-requisites:** ECON 337 or instructor permission.

This course extends the modeling, estimation, inference and forecasting tools to include moment-based estimation, simultaneous equations models, non-stationary data and cointegration, VAR and ARCH models.

ECON 444. MONEY AND BANKING. 5 Credits.

Pre-requisites: ECON 200 and ECON 201 or instructor permission.
Reviews contemporary US banking practices and regulations; surveys theories of interest rates and bank behavior; surveys monetary policies and determinants and effects of Federal Reserve policies.

ECON 445. INSURANCE AND RISK. 5 Credits.

Pre-requisites: ECON 200 or instructor permission.
This course examines the principles of insurance and ways of managing risk. It includes discussion of the development and forms of private and social insurance programs.

ECON 450. PUBLIC FINANCE AND PUBLIC POLICY. 5 Credits.

Pre-requisites: ECON 200 or instructor permission.
Examines the causes and consequences of government in the US economy and impact of government expenditure and revenue-raising activities.

ECON 452. HEALTH ECONOMICS. 5 Credits.

Pre-requisites: ECON 200 or instructor permission.
Examines economic aspects of health care, including factors influencing the demand and supply of health services and the roles of insurance and government in healthcare markets. (Cross-listed HSAD 415)

ECON 454. SPORTS ECONOMICS. 5 Credits.

Pre-requisites: ECON 200 or instructor permission.
This course uses microeconomic principles to examine the behavior of individuals, teams, leagues, unions and government in the production and consumption of sports entertainment. Topics covered include: competitive balance, salary caps, stadium financing and collective bargaining.

ECON 457. NATURAL RESOURCE ECONOMICS. 5 Credits.

Pre-requisites: ECON 200 or instructor permission.
Uses microeconomic reasoning and models to examine the allocation and management of non-renewable and renewable resources such as land, water, fossil fuels and mineral resources, fisheries and forests.

ECON 458. URBAN AND REGIONAL ECONOMICS. 5 Credits.

Pre-requisites: ECON 200 or instructor permission.
Economic analysis of urban and regional economies with an emphasis on the Pacific Northwest. Topics covered: spatial economic theory, regional economic growth and stability, land use, urban problems and policies, transportation issues, local government public finance and methods of regional analysis.

ECON 470. INTERNATIONAL ECONOMICS. 5 Credits.

Pre-requisites: ECON 200 and ECON 201 or instructor permission.
Satisfies: international studies university graduation requirement.
Interaction of national economics and the problems arising there from, particularly trade and payments problems and the development of regional and international economic institutions.

ECON 474. INTERNATIONAL FINANCE. 5 Credits.

Pre-requisites: ECON 200 and ECON 201, FINC 335 or instructor permission.
The material in this course develops a general framework to analyze international financial markets, exchange rates, exchange rate derivatives and open macroeconomic economies.

ECON 475. ECONOMIC DEVELOPMENT. 5 Credits.

Pre-requisites: ECON 200 and ECON 201 or instructor permission.
Satisfies: international studies university graduation requirement.
Development prospects of present-day underdeveloped countries. Historical development of industrial countries by analogy. Attention given to both economic and non-economic factors in the development process and to population problems and human resource development.

ECON 490. ECONOMICS SENIOR CAPSTONE. 5 Credits.

Pre-requisites: ECON 337 and senior standing.
Satisfies: senior capstone university graduation requirement.
This course includes four components: (1) review of modern theories of employment, job search and wage determination (2) portfolio preparation (3) program assessment and (4) a final economics project.

ECON 495. INTERNSHIP. 3-5 Credits.

Pre-requisites: permission of the instructor, department chair and college dean.

ECON 496. EXPERIMENTAL COURSE. 1-5 Credits.**ECON 497. WORKSHOP, SHORT COURSE, CONFERENCE, SEMINAR. 1-5 Credits.****ECON 498. SEMINAR. 3-5 Credits.****ECON 499. DIRECTED STUDY. 1-15 Credits.**

Pre-requisites: permission of the instructor, department chair and college dean. ECON 200 and ECON 201 and at least 5 credits of prior 400 level ECON courses.
Independent study projects in selected fields of economics. Limited to senior and graduate students.

ECON 539. ADVANCED QUANTITATIVE METHODS FOR POLICY ANALYSIS. 4 Credits.

Pre-requisites: PLAN 396 and BADM 500.
The course introduces students to the quantitative evaluation of public policies with the help of regression based evaluation methods and cost-benefit analysis. The first part of the course will introduce students to basic multiple regression analysis including hypothesis testing, modelling of non-linear relationships, dummy variables, instrumental variables, time series techniques, panel data and structural break / discontinuity methods to assess the casual effectiveness of policy interventions. Students will acquire both macro and micro-economic data useful for policy analysis from common sources such as the Census Bureau, Federal Reserve (FRED), Bureau of Labor Statistics and the Council of Economic Advisers and will use model building and specification testing techniques to evaluate the effectiveness of policy interventions. The second part of the course provides an overview over cost-benefit and cost-effectiveness analysis to assess public policies, programs or regulations. Topics in this section include valuing costs and benefits in both primary and secondary markets, using survey data and contingent valuation.

ECON 550. PUBLIC FINANCE AND PUBLIC POLICY. 4 Credits.

Notes: may be stacked with ECON 450.
Pre-requisites: ECON 200 or BADM 500.
Examines the causes and consequences of government in the US economy and impact of government expenditure and revenue-raising activities.

ECON 558. URBAN AND REGIONAL ECONOMICS. 4 Credits.

Cross listed: BADM 518.

Notes: may be stacked with ECON 458.

Pre-requisites: ECON 200 and ECON 201 or BADM 500.

The major purpose of the course is to learn basic theories, methods and models in urban regional economics. First, we will consider basic models and theories to explain why, how and where urban areas exist, how urban areas have evolved over time and the location decisions of firms and households. Second, we will draw upon economic theories and use the tools of economics to analyze issues facing urban areas. These issues include urban poverty, congestion, crime, pollution, housing, foreclosure, segregation, drug usage, among others. We will consider policy options that can be used to address these issues and consider relevant economic research in the area.

ECON 575. ECONOMIC DEVELOPMENT. 4 Credits.

Cross listed: BADM 510.

Notes: may be stacked with ECON 475.

Pre-requisites: ECON 200 and ECON 201 or BADM 500.

Development prospects of present-day underdeveloped countries. Historical development of industrial countries by analogy. Attention given to both economic and non-economic factors in the development process and to population problems and human resource development.

ECON 589. TOPICS IN REGIONAL ECONOMIC POLICY ANALYSIS. 4 Credits.

Cross listed: PADM 589, PLAN 589.

Pre-requisites: instructor permission.

The course serves as the capstone experience for the Certificate in Regional Economic Policy Analysis. In consultation and agreement with the course instructor, students will select some regional economic activity for intensive research and policy analysis. During their research students are expected to demonstrate the ability to utilize information, skills and techniques acquired in related Certificate courses. Successful completion of the course will result in a research paper and a presentation appropriate for a professional conference.

ECON 597. WORKSHOP, SHORT COURSE, CONFERENCE, SEMINAR. 1-5 Credits.

ECON 598. GRADUATE SEMINAR. 1-4 Credits.

Pre-requisites: permission of the instructor.

Variable topics according to student interests.

ECON 599. INDEPENDENT STUDY. 1-4 Credits.

Pre-requisites: permission of the instructor, department chair and college dean.

ECON 600. THESIS. 2-6 Credits.

Pre-requisites: permission of the instructor, department chair and college dean.

Independent research under the direction of a graduate advisory committee.

ECON 601. RESEARCH REPORT. 1-5 Credits.

Pre-requisites: permission of the instructor, department chair and college dean.

Independent research resulting in a scholarly paper under the direction of the student's graduate committee.

ECON 696. COLLEGE TEACHING INTERNSHIP. 1-4 Credits.

Teaching a lower-division college course under supervision of a regular faculty member. Includes course planning, arranging bibliographical and other instructional aids, conferences with students, experience in classroom instruction, and student course evaluation.