ECONOMICS

German Izon, Chair
department web page (https://www.ewu.edu/cahss/economics/)

Faculty

Maggie apRoberts-Warren, David C. Bunting (Professor Emeritus), Roberta J. Greene, Mark Holmgren, Germán M. Izón, Nicholas W. Larsen.

Degrees

BA–Economics (http://catalog.ewu.edu/us/economics/economics-ba/)

BS–Economics (http://catalog.ewu.edu/us/economics/economics-bs/)

Minor–Economics (http://catalog.ewu.edu/us/economics/economics-minor/)
Minor–General Education Economics (http://catalog.ewu.edu/us/economics/general-education-economics-minor/)

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

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. 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.

Economics Courses

ECON 100. GENERAL EDUCATION ECONOMICS. 5 Credits.
Satisfies: a BACR for social sciences.
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: a BACR for social sciences.
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: a BACR for social sciences.
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 100 and ECON 200; or ECON 100 and ECON 201; or 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 100 and ECON 200; or ECON 100 and ECON 201; or 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 312. ENERGY AND NATURAL RESOURCE ECONOMICS. 5 Credits.
Pre-requisites: ECON 100 or ECON 200.
Satisfies: a university graduation requirement–global studies.
This course explores key questions about how the world will produce and consume energy and natural resources in the future by exploring historical patterns and contemporary issues. Economics has much to add to this discussion based on the concepts of costs and benefits, optimization, supply and demand, scarcity, efficiency, production, distribution, price mechanisms, social welfare, and sustainability.

ECON 314. SUSTAINABILITY ECONOMICS. 5 Credits.
Notes: ECON 100, or ECON 200, or ECON 201 can be substituted for the junior standing prerequisite with instructor approval.
Pre-requisites: junior standing.
Satisfies: a university graduation requirement–global studies.
Understanding our global failure to sustain economic growth and development while preserving the quality of life on the Planet as the ultimate "market failure." Inventory of the contributions Economics can bring to address the issues, regionally and globally. Study of the most recent initiatives and technologies developed across the world including business management practices, public policies, and international cooperation.

ECON 317. POLITICAL ECONOMY. 5 Credits.
Notes: ECON 100, or ECON 200, or ECON 201 can be substituted for the junior standing prerequisite with instructor approval.
Pre-requisites: junior standing.
Satisfies: a university graduation requirement–global studies.
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 324. ECONOMICS OF POVERTY AND DISCRIMINATION. 5 Credits.
Cross-listed: AAST 324, GWSS 324.
Notes: ECON 100, or ECON 200, or ECON 201 can be substituted for the junior standing prerequisite with instructor approval.
Pre-requisites: junior standing.
Satisfies: a university graduation requirement–diversity.
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 327. LABOR ECONOMICS. 5 Credits.
Pre-requisites: ECON 100 or ECON 200 or instructor permission.
Satisfies: a university graduation requirement–diversity.
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 337. ECONOMETRICS. 5 Credits.
Pre-requisites: ECON 100 and ECON 200; or ECON 100 and ECON 201; or ECON 200 and ECON 201; and DSCI 245 or CSBS 320 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 370. INTERNATIONAL ECONOMICS. 5 Credits.
Pre-requisites: ECON 100 and ECON 200; or ECON 100 and ECON 201; or ECON 200 and ECON 201; or instructor permission.
Satisfies: a university graduation requirement–global studies.
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 375. ECONOMIC DEVELOPMENT. 5 Credits.
Pre-requisites: ECON 100; or ECON 200; or ECON 201.
Satisfies: a university graduation requirement–global studies.
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 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.
Notes: ECON 100, or ECON 200, or ECON 201 can be substituted for the junior standing prerequisite with instructor approval.
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 427. ECONOMICS OF WOMEN AND WORK. 5 Credits.
Cross-listed: GWSS 427.
Pre-requisites: junior standing.
Satisfies: a university graduation requirement–diversity.
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: GWSS 429.
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 100 or ECON 200 and MATH 161 or HONS 161.
Mathematical methods and techniques applied to economic problems.

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 100 and ECON 200; or ECON 100 and ECON 201; or 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 450. PUBLIC FINANCE AND PUBLIC POLICY. 5 Credits.
Pre-requisites: ECON 100; or ECON 200; or ECON 201; 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 100; or ECON 200; or ECON 201; 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.

ECON 454. SPORTS ECONOMICS. 5 Credits.
Pre-requisites: ECON 100; or ECON 200; or ECON 201; 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 456. BEHAVIORAL ECONOMICS. 5 Credits.
Notes: ECON 100, or ECON 200, or ECON 201 can be substituted for the junior standing prerequisite with instructor approval.
Pre-requisites: junior standing.
Behavioral economics applies psychological insights into human behavior to explain economic decision-making. Actual behavior of individuals may differ from the predictions of standard economic models. Behavioral economic analysis provides insight into how individuals allocate scarce resources in situations that are misrepresented by standard models.

ECON 457. ENVIRONMENTAL ECONOMICS AND POLICY. 5 Credits.
Pre-requisites: ECON 100; or ECON 200; or ECON 201; or instructor permission.
Environmental Economics studies the economics of public policy toward the environment. It applies theoretical tools of economics to analyze environmental concerns relevant to society. The course introduces students to policy tools that could be implemented to mitigate or solve these issues.

ECON 458. URBAN AND REGIONAL ECONOMICS. 5 Credits.
Pre-requisites: ECON 100; or ECON 200; or ECON 201; 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 474. INTERNATIONAL FINANCE. 5 Credits.
Pre-requisites: ECON 100 and ECON 200; or ECON 100 and ECON 201; or 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 490. ECONOMICS SENIOR CAPSTONE. 5 Credits.
Pre-requisites: ECON 304 or ECON 305 and senior standing.
Satisfies: a university graduation requirement–senior capstone.
This course is designed for students who have completed core theory requirements for undergraduate majors in the Economics Department. This course provides a guide from which students can further develop and refine skills by conducting an empirical research project relevant to some field of economics from beginning to end.

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 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.