

Economics (ECON)

Raja Kali
Chair of the Department
402 Business Building
479-575-ECON (3266)

Department of Economics Website (<https://walton.uark.edu/departments/economics/>)

Students in Fulbright College may pursue one of two degree plans leading to a Bachelor of Arts degree in economics. The first is a traditional major in business economics and the second includes a concentration international business and economics.

The concentration in business economics is intended for those students who are interested primarily in business, but at the same time have a desire to understand the more advanced tools of economic analysis. Such a background is excellent preparation for careers in corporate research and planning, as well as careers with government and regulatory agencies, for graduate study in business and economics, and for law school.

The international economics and business concentration is intended for students who wish to learn more about the international aspects of economics and business. It provides preparation for a broad range of careers in business, including management, marketing, and finance.

University of Arkansas and Fulbright College of Arts and Sciences Requirements for a Bachelor of Arts in Economics

The following credit hour requirements must be met (see Degree Completion Program Policy for additional information). In addition, the Fulbright College Writing Requirement may be satisfied by completing a paper in any ECON course numbered 3000-level or higher. The student must inform their professor in writing by the end of the second week of class that they would like to use a particular course to fulfill this requirement. Work cannot involve a group project, and students must have senior standing. Completion of an honors thesis will also satisfy this requirement.

State minimum core (<http://catalog.uark.edu/undergraduatecatalog/gened/stateminimum/>) requirements may vary by individual, based on placement and previous course credit earned. Once all core requirements are met, students may substitute with general electives in consultation with their academic advisor.

State Minimum Core		35
SPCH 10003	Public Speaking (ACTS Equivalency = SPCH 1003)	3
Select one of the following MATH options:	¹	4-6
MATH 22003	Survey of Calculus (ACTS Equivalency = MATH & MATH 205032203) and Finite Mathematics	
-or-		
MATH 24004	Calculus I (ACTS Equivalency = MATH 2405) ¹	
-or-		
	Any other MATH course higher than MATH 24004 (check with your advisor for details).	
BUSI 10303	Data Analysis and Interpretation	3

or MATH 21003 Principles of Statistics (ACTS Equivalency = MATH 2103)

Six credit hours in a world language (up to the Intermediate I level is preferred), or six credit hours in a single culture or world region including African, Asian, European, Latin American and Latino, or Middle Eastern and Islamic may be used to fulfill this requirement. Credit hours must be approved by a departmental advisor.

30 credit hours in economics (ECON) courses, to include the following:

ECON 21003 Principles of Macroeconomics (ACTS Equivalency = ECON 2103)

ECON 22003 Principles of Microeconomics (ACTS Equivalency = ECON 2203)

ECON 30303 Microeconomic Theory

ECON 31303 Macroeconomic Theory

Choose two of the following three courses:

ECON 47403 Introduction to Econometrics

or ECON 47503 Forecasting

or ECON 31403 Economics of Poverty and Inequality

12 credit hours in economics (ECON) courses numbered 3000-level or higher

Any University of Arkansas, Fayetteville credit hours numbered 3000-level or higher 6

General Electives 31-33

Total Hours 120

¹ It is strongly recommended that economics majors who plan to continue their studies at the graduate level take at least two semesters of calculus (MATH 24004 and MATH 24004) and linear algebra (MATH 30803).

Writing Requirement: Students may satisfy their senior writing requirement with a paper in any 3000 or 4000-level ECON class. A student must inform their professor in writing by the end of the second week of class that they would like to use a particular course to fulfill this requirement. Work cannot involve a group project, and students must have senior standing. Completion of an honors thesis will also satisfy this requirement.

Eight-Semester Degree Plan for a Bachelor of Arts in Economics

Students enrolling in the eight-semester degree plan should review the Eight-Semester Degree Completion Policy (<http://catalog.uark.edu/undergraduatecatalog/academicregulations/eightsemesterdegreecompletionpolicy/>).

State minimum core requirements may vary by individual, based on placement and previous credit granted. Once all core requirements are met, students may substitute with general electives in consultation with their academic advisor.

First Year	Units	
	Fall	Spring
ENGL 10103 Composition I (ACTS Equivalency = ENGL 1013) (Satisfies General Education Outcome 1.1) ¹	3	

MATH 11003 College Algebra (ACTS Equivalency = MATH 1103) (Satisfies General Education Outcome 2.1) ¹	3	
SPCH 10003 Public Speaking (ACTS Equivalency = SPCH 1003) (Satisfies General Education Outcomes 1.2 and 5.1) ¹	3	
A world language or world region course (as approved by advisor)	3	
State Minimum Core—U.S. History (Satisfies General Education Outcome 4.2) ¹	3	
ENGL 10203 Composition II (ACTS Equivalency = ENGL 1023) ¹	3	
MATH 22003 Survey of Calculus (ACTS Equivalency = MATH 2203) or MATH 20503 Finite Mathematics or MATH 13004 Precalculus Mathematics (ACTS Equivalency = MATH 1305)	3	
Note: Students should enroll in MATH 13004 only if planning to take MATH 24004 Calculus I.		
ECON 21003 Principles of Macroeconomics (ACTS Equivalency = ECON 2103) (Satisfies General Education Outcome 3.3) ¹ or ECON 22003 Principles of Microeconomics (ACTS Equivalency = ECON 2203)	3	
A world language or world region course (as approved by advisor)	3	
State Minimum Core—Fine Arts (Satisfies General Education Outcome 3.1)	3	
Year Total:	15	15

Second Year		Units	
	Fall	Spring	
MATH 22003 Survey of Calculus (ACTS Equivalency = MATH 2203) or MATH 20503 Finite Mathematics or MATH 24004 Calculus I (ACTS Equivalency = MATH 2405)	3		
BUSI 10303 Data Analysis and Interpretation or MATH 21003 Principles of Statistics (ACTS Equivalency = MATH 2103)	3		
ECON 21003 Principles of Macroeconomics (ACTS Equivalency = ECON 2103) or ECON 22003 Principles of Microeconomics (ACTS Equivalency = ECON 2203)	3		
State Minimum Core—Science with corequisite lab (Satisfies General Education Outcome 3.4) ¹	4		
General Electives	2		
ECON 30303 Microeconomic Theory or ECON 31303 Macroeconomic Theory		3	
State Minimum Core—Science with corequisite lab		4	
State Minimum Core—Social Science (non-ECON) (Satisfies General Education Outcome 4.1)		3	
General Electives		5	
Year Total:	15	15	

Third Year		Units	
	Fall	Spring	
ECON 30303 Microeconomic Theory or ECON 31303 Macroeconomic Theory	3		
Any ECON course numbered 3000-level or higher	3		
State Minimum Core—Humanities (Satisfies General Education Outcome 3.2)	3		
Any UA-Fayetteville credit hours numbered 3000-level or higher	3		
General Electives ¹	3		
ECON 47403 Introduction to Econometrics or ECON 47503 Forecasting or ECON 31403 Economics of Poverty and Inequality			3
Any ECON course numbered 3000-level or higher			3
Any UA-Fayetteville credit hours numbered 3000-level or higher			3
General Electives (Satisfies General Education Outcome 4.2) ¹			6
Year Total:	15		15

Fourth Year		Units	
	Fall	Spring	
ECON 47403 Introduction to Econometrics or ECON 47503 Forecasting or ECON 31403 Economics of Poverty and Inequality	3		
Any ECON course numbered 3000-level or higher	3		
General Electives (Satisfies General Education Outcome 6.1) ¹	9		
Any ECON course numbered 3000-level or higher			3
General Electives			12
Year Total:	15		15

Total Units in Sequence: 120

¹ Students must complete the State Minimum Core (<https://nam11.safelinks.protection.outlook.com/?url=http%3A%2F%2Fcatalog.uark.edu%2Fundergraduatecatalog%2Fgened%2Fstateminimum%2F&data=04%7C01%7Crc003%40uark.edu%7C92f936f375f845bf930708d8e3ec5fa1%7C79c742c4e61c4fa5be89a3cb566a8%7CTWfPbGZsb3d8eyJWljoIMC4wLjAwMDAiLCJQljoIV2luMzliLCJBTiI6Ik1haWV%7C1000&sdata=ZHCu1VytD%2FCnZSMgcmPS5ZlYjEYvtv2HPmN6hSxflk%3D&reserved=0>) and the requirements of their major(s) as outlined in the Catalog of Studies. These courses also fulfill many, if not all, of the General Education Requirements (<https://nam11.safelinks.protection.outlook.com/?url=http%3A%2F%2Fcatalog.uark.edu%2Fundergraduatecatalog%2Fgened%2Fgeneraleducation%2F&data=04%7C01%7Crc003%40uark.edu%7C92f936f375f845bf930708d8e3ec5fa1%7C79c742c4e61c4fa5be89a3cb566a8%7CTWfPbGZsb3d8eyJWljoIMC4wLjAwMDAiLCJQljoIV2luMzliLCJBTiI6Ik1haWV%7C1000&sdata=r35av68n3oEQW9FslqBgmbTnUENpJF7EoP4AD4Bks%3D&reserved=0>). Please visit these pages in the links provided and consult with your academic advisor when making course selections to fulfill these requirements.

Requirements for a Major in Economics with Concentration in International Economics and Business

In addition to the University Core requirements (<http://catalog.uark.edu/undergraduatecatalog/academicregulations/universitycore/>) and the Fulbright College of Arts and Sciences Graduation Requirements (<http://catalog.uark.edu/undergraduatecatalog/collegesandschools/williamfulbrightcollegeofartsandsciences/>), the following course requirements must be met. Bolded courses from the list below may be applied to portions of the University Core requirements.

Thirty Semester Hours of Courses, including:

ECON 21003	Principles of Macroeconomics (ACTS Equivalency = ECON 2103)	3
ECON 22003	Principles of Microeconomics (ACTS Equivalency = ECON 2203)	3
ECON 30303	Microeconomic Theory	3
ECON 31303	Macroeconomic Theory	3
ECON 46303	International Trade	3
ECON 46403	International Macroeconomics and Finance	3
Twelve hours of international economics and business electives that may be selected from: ¹		
ECON 38403	Economics of the Developing World	3
ECON 38503	Emerging Markets	3
ECON 39303	The Japanese Economic System	3
ECON 4100V	Special Topics in Economics	1-6

Course pre-requisites for non-economics international business courses will count toward this 12-hour requirement and include FINN 37003, SEVI 45803, MKTG 46303 and SCMT 36403. Thus, if a student wants to take MKTG 46303 as an international economics and business elective, the student must also take the prerequisite MKTG 34303. These two courses would then satisfy 6 hours of the elective requirement.

9 hours of upper-division course work in Fulbright College that focuses on a country or region of the world related to the foreign language, which might include upper-division courses in the same language, which should emphasize literature or cultural topics. Courses must be approved by the departmental adviser. Students who meet the requirements of the Fulbright College area studies programs in Asian Studies, Middle East Studies, Latin American and Latino Studies, or European Studies will be considered to have fulfilled this requirement.

Select one of the following sequences: 6

MATH 22003	Survey of Calculus (ACTS Equivalency = MATH & MATH 205032203)	
	and Finite Mathematics	
MATH 24004	Calculus I (ACTS Equivalency = MATH 2405) & MATH 25004 and Calculus II	
SPCH 10003	Public Speaking (ACTS Equivalency = SPCH 1003)	3
Nine hours of Business/Stat courses to include: 9		
BUSI 10303	Data Analysis and Interpretation	
	or MATH 21(Principles of Statistics (ACTS Equivalency = MATH 2103)	
ACCT 20103	Accounting Principles	
And one of the following:		

ACCT 20203	Accounting Principles II
SEVI 20503	Business Foundations
ECON 47403	Introduction to Econometrics
ECON 47503	Forecasting

(Students must also complete ISYS 11203 or equivalent.)

Six hours of a World Language at the intermediate level, or above. ²	6
Three hours of upper-division world language in the same language covering business communications, or equivalent. Any student whose minimum 6-hour requirement under (#6) above includes an upper-division course may choose to include business communications among the 6 hours of required University course work in the world language.	3

Total Hours **64-69**

- ¹ Course pre-requisites for non-economics international business courses will count toward this 12-hour requirement. Thus, if a student wants to take MKTG 46303 Global Marketing as an international economics and business elective, he/she also must take the prerequisite MKTG 34303 Introduction to Marketing Strategy. These two courses will satisfy 6 hours of the elective requirement,
- ² This is usually accomplished through completion of a sequence of world language courses: 1013 Elementary II, 2003 Intermediate I and 2013 Intermediate II.
- Note: It is strongly recommended that economics majors who plan to continue their studies at the graduate level take at least two semesters of calculus (MATH 24004 and MATH 25004) and linear algebra (MATH 30803).

Writing Requirement: Students may satisfy their senior writing requirement with a paper in any 3000 or 4000-level ECON class. A student must inform their professor in writing by the end of the second week of class that they would like to use a particular course to fulfill this requirement. Work cannot involve a group project, and students must have senior standing. Completion of an honors thesis will also satisfy this requirement.

Economics B.A. with Concentration in International Economics and Business Eight-Semester Degree Program

Students wishing to follow the eight-semester degree plan should see the Eight-Semester Degree Policy (<http://catalog.uark.edu/undergraduatecatalog/academicregulations/eightsemesterdegreecompletionpolicy/>) for university requirements of the program.

First Year	Units	
	Fall	Spring
ENGL 10103 Composition I (ACTS Equivalency = ENGL 1013)	3	
MATH 20503 Finite Mathematics ^{3-4::3} or MATH 24004 Calculus I (ACTS Equivalency = MATH 2405)	3	
1013 Elementary II World Language course	3	
University/state core U.S. history requirement	3	
SPCH 10003 Public Speaking (ACTS Equivalency = SPCH 1003)	3	

ENGL 10203 Composition II (ACTS Equivalency = ENGL 1023)	3	International Economics and Business Elective ¹	3
MATH 22003 Survey of Calculus (ACTS Equivalency = MATH 2203) ¹ or MATH 25004 Calculus II	3-4	International Economics and Business Elective ¹	3
ECON 22003 Principles of Microeconomics (ACTS Equivalency = ECON 2203) ¹	3	Upper Level Area Studies from ARSC ^{1,2}	3
ACCT 20103 Accounting Principles	3	General Electives	3
2003 Intermediate I World Language course	3	International Economics and Business Elective ¹	3
Year Total:	15	Upper Level Area Studies from ARSC ^{1,2}	3
		General Electives (as needed to total 120 degree hours)	5-7
		Year Total:	15
			13

Second Year	Units	
	Fall	Spring
2013 Intermediate II World Language Course	3	
ECON 21003 Principles of Macroeconomics (ACTS Equivalency = ECON 2103) ¹	3	
BUSI 10303 Data Analysis and Interpretation or MATH 21003 Principles of Statistics (ACTS Equivalency = MATH 2103)	3	
ACCT 20203 Accounting Principles II or SEVI 20503 Business Foundations	3	
General Elective	3	
Advanced Level Elective ¹		3
ECON 30303 Microeconomic Theory ^{1,2} or ECON 31303 Macroeconomic Theory		3
Upper Division World Language ^{1,2}		3
University Core Fine Arts or Humanities requirement		3
University Core Social Science requirement (non-ECON course)		3
Year Total:	15	15

Third Year	Units	
	Fall	Spring
ECON 31303 Macroeconomic Theory ^{1,2} or ECON 30303 Microeconomic Theory	3	
Upper Division World Language ^{1,2}	3	
University Core Humanities or Fine Arts requirement	3	
University Core Science Lecture with Corequisite Lab requirement	4	
General Elective	3	
ECON 46303 International Trade ^{1,2}		3
International Economics and Business Elective ¹		3
Upper Division Foreign Language or 3000+ Fulbright College elective ^{1,2}		3
Upper Level Area Studies from ARSC ^{1,2}		3
University Core Science Lecture with Corequisite Lab requirement		4
Year Total:	16	16

Fourth Year	Units	
	Fall	Spring
ECON 46403 International Macroeconomics and Finance ^{1,2}	3	

Total Units in Sequence: 120

Requirements for a Minor in Economics: 18 hours in economics. Required courses are ECON 30303 Microeconomic Theory, and ECON 31303 Macroeconomic Theory, plus 12 additional hours in economics, six of which must be in courses numbered 3000 or above.

NOTE: ECON 21003 and/or ECON 22003, or ECON 21403, are prerequisites to all economics courses numbered above 3000.

Requirements for Departmental Honors in Economics: The Departmental Honors program provides upper-division students the opportunity to engage in independent study or research under the guidance of an individual member of the faculty. In addition to satisfying the general college requirements for the bachelor's degree with honors, honors candidates in economics are required to complete and orally defend an honors thesis based upon independent study under ECON 399HV (for 3 to 6 hours) and to have a minimum grade-point average of 3.5. Outstanding student achievement will be recognized by awarding the bachelor's degree with the distinction "Economics Scholar *Cum Laude*." Higher distinctions may be awarded to truly outstanding students based upon the whole of their academic program and quality of honors research.

Some courses in the Walton College of Business are given credit toward an economics major for the B.A. degree. See departmental adviser for designation.

Economics (B.A.) Social Studies Teacher Licensure Requirements:

Please refer to the Secondary Education Requirements for Fulbright College Students (<http://catalog.uark.edu/undergraduatecatalog/collegesandschools/jwilliamfulbrightcollegeofartsandsciences/#fieldsofstudytext>). Students wanting to teach social studies in middle school should consult with a middle level adviser in the College of Education and Health Professions.

Faculty

Bhattacharya, Puja, Ph.D., M.A. (Ohio State University), M.S. (Indian Statistical Institute), B.S. (Presidency College), Assistant Professor, 2019.
Brownback, Andrew P., Ph.D. (University of California, San Diego), B.A. (Kansas State University), Associate Professor, 2015, 2021.
Celik, Bilal, Ph.D. (University of Tennessee), M.S. (University of Illinois), B.A. (Ege University), Teaching Assistant Professor, 2023.
Civelli, Andrea, Ph.D., M.A. (Princeton University), B.A. (Bocconi University, Milan), Associate Professor, 2010, 2017.
Embaye, Abel, Ph.D. (Georgia State University), M.A. (Tilburg University), B.A. (University of Asmara), Clinical Assistant Professor, 2010.

Farmer, Amy Lynn, Ph.D., M.A. (Duke University), B.S. (Purdue University), University Professor, Margaret Gerig and R.S. Martin Jr. Chair in Business, 1999, 2003.

Ferrier, Gary D., Ph.D. (University of North Carolina–Chapel Hill), B.A. (University of Wisconsin–Madison), University Professor, Lewis E. Epley Jr. Professorship in Economics, 1993, 2012.

Gaduh, Arya, Ph.D. (University of Southern California), M.Phil. (Cambridge University), B.A. (University of California–Berkeley), Associate Professor, 2013, 2019.

Geng, Difei, Ph.D. (Vanderbilt University), M.A. (Southern Methodist University), M.A. (Nankai University), B.A. (Tianjin University of Finance and Economics), Assistant Professor, 2016.

Gu, Jingping, Ph.D. (Texas A&M University), M.A. (Peking University), B.A. (Renmin University of China, Beijing), Associate Professor, 2008, 2014.

Hong, Ye "Abby", Ph.D. (University of Tennessee), M.S. (University of Illinois), B.S. (Nanjing University of Science and Technology), Teaching Assistant Professor, 2022.

Hossain, Md Amzad, Ph.D., M.A. (University of Virginia), B.S.S. (University of Dhaka), Assistant Professor, 2022.

Jaduh, Arva, Ph.D. (University of Southern California), M.Phil. (Cambridge University), B.A. (University of California, Berkeley), Assistant Professor, 2013.

Jung, Hyunseok, Ph.D. (Syracuse University), M.A. (Korea Development Institute), B.A. (Seoul National University), Assistant Professor, 2018.

Kali, Raja, Ph.D., M.A. (University of Maryland University College), B.S.C. (University of Calcutta), Professor, ConocoPhillips Chair in International Education, 1999, 2013.

Li, Xin "Sherry", Ph.D. (University of Michigan), M.A. (Syracuse University), M.A., B.A. (Renmin People's University of China), Professor, 2018.

Liu, Andrew Yizhou, Ph.D., M.A. (University of California, Santa Barbara), B.A. (Nanjing University), Assistant Professor, 2020.

Mao, Ruoyun, Ph.D. (Indiana University), B.A. (Sun Yat-sen University), Assistant Professor, 2023.

McGee, Peter J., Ph.D. (Ohio State University), B.S. (Tulane University), Associate Professor, 2014, 2018.

Miller, Logan, Ph.D., M.S., B.A. (University of Arkansas), Teaching Assistant Professor, 2023.

Park, Doyoung, Ph.D., M.A. (University of Colorado) B.S. (Sogang University, Seoul), Assistant Professor, 2019.

Rahman, Muhammad, Ph.D. (Indiana University), M.S., B.S. (University of Dhaka), Clinical Assistant Professor, 2014.

Stapp, Robert Bruce, Ph.D., M.S. (Oklahoma State University), B.S.B.A. (Oklahoma City University), Clinical Professor, 1995, 2012.

Sude, Yujie, Ph.D., M.A. (University of Arkansas), M.Ed. (Beijing Normal University), LL.B. (Peking University), Clinical Assistant Professor, 2018.

Courses

ECON 21003. Principles of Macroeconomics (ACTS Equivalency = ECON 2103). 3 Hours.

Macroeconomic analysis, including aggregate employment, income, fiscal and monetary policy, growth and business cycles. Credit will be allowed for only one of ECON 21003 and AGECE 21003. Prerequisite: MATH 11003 or higher, or a score of 26 on the math component of the ACT exam, or 600 on the math component of the old SAT or 620 on the math component of the new SAT. (Typically offered: Fall, Spring and Summer)

ECON 210H3. Honors Principles of Macroeconomics. 3 Hours.

Macroeconomic analysis, including aggregate employment, income, fiscal and monetary policy, growth and business cycles. Credit will be allowed for only one of ECON 210H3 and AGECE 21003. Prerequisite: MATH 11003 or higher or a score of 26 on the math component of the ACT exam, or 600 on the math component of the old SAT or 620 on the math component of the new SAT, and honors standing. (Typically offered: Fall)

ECON 21403. Basic Economics: Theory and Practice. 3 Hours.

Surveys basic micro, macro principles and analytical tools needed to study contemporary economic problems such as inflation, unemployment, poverty, and pollution. Walton College majors are not eligible to register for the course. No degree credit for Walton College majors. (Typically offered: Fall, Spring and Summer)

ECON 214H3. Honors Basic Economics: Theory and Practice. 3 Hours.

Surveys basic micro, macro principles and analytical tools needed to study contemporary economic problems such as inflation, unemployment, poverty, and pollution. Not open to students majoring in Economics or Business Administration. (Typically offered: Fall, Spring and Summer)

ECON 22003. Principles of Microeconomics (ACTS Equivalency = ECON 2203). 3 Hours.

Microeconomic analysis, including market structures, supply and demand, production costs, price and output, and international economics. Credit will be allowed for only one of ECON 22003 and AGECE 11003. Prerequisite: MATH 11003 or higher, or a score of at least 26 on the math component of the ACT exam, or a score of at least 600 on the math component of the old SAT or 620 on the math component of the new SAT. (Typically offered: Fall, Spring and Summer)

ECON 220H3. Honors Principles of Microeconomics. 3 Hours.

Microeconomic analysis, including market structures, supply and demand, production costs, price and output, and international economics. Credit will be allowed for only one of ECON 220H3 and AGECE 11003. Prerequisite: MATH 11003 or higher, or a score of 26 on the math component of the ACT exam, or 600 on the math component of the old SAT or 620 on the math component of the new SAT, and honors standing. (Typically offered: Spring)

ECON 30303. Microeconomic Theory. 3 Hours.

Nature, scope, and purpose of economic analysis; theories of demand, production, cost, firm behavior, allocation of resources, etc., in a market-oriented system. Prerequisite: (ECON 21003 and ECON 22003) or (ECON 21403) and (MATH 22003 or MATH 24004). (Typically offered: Fall, Spring and Summer)

ECON 30503. Economics for Elementary Teachers. 3 Hours.

For students who plan to become teachers in elementary schools. Acquaints students with basic concepts and functioning of the American economic system. Walton College majors are not eligible to register for the course. No degree credit for Walton College majors. Recommended to be completed in the fall semester of junior year. Prerequisite: 40 hours of completed course work. (Typically offered: Fall)

ECON 30603. Economics for Secondary Educators. 3 Hours.

Economics for Secondary Educators teaches basic economics understandings equipping students to make sound economics decisions as consumers, investors, voters and savers. Lessons and activities appropriate for secondary classes will be demonstrated. The course will survey materials available for government, economics, world and U.S. history, environmental science, language arts, business education, personal finance and entrepreneurship classes. Walton College majors are not eligible to register for the course. No degree credit for Walton College majors. Recommended to be completed in the fall semester of junior year. Prerequisite: 40 hours of completed course work. (Typically offered: Irregular)

ECON 31303. Macroeconomic Theory. 3 Hours.

Theoretical determinations of national aggregate employment, income, consumption, investment, price level, etc. Prerequisite: (ECON 21003 and ECON 22003) or (ECON 21403) and ((MATH 22003 or MATH 24004)). (Typically offered: Fall and Spring)

ECON 31403. Economics of Poverty and Inequality. 3 Hours.

This course provides the study of how labor markets work and how economic institutions and policy affect labor market outcomes. Topics include changes to the modern economy including forces like globalization and technical advances and how such forces have altered incomes, wealth and social mobility. The course will provide a clearer understanding of the trends, the reasoning behind the trends, and the impact of social policy on the welfare of the American worker. Prerequisite: (ECON 21003 and ECON 22003) or ECON 21403. (Typically offered: Fall)

ECON 3300V. Economics Study Abroad. 3-6 Hour.

Open to undergraduate students studying abroad in officially sanctioned programs in Economics in the Walton College. Topics vary by location of study abroad opportunities. To be eligible for credit, students must have junior standing and Walton College majors must have completed all pre-business requirements prior to studying abroad. Prerequisite: Departmental consent, Junior standing and completion of pre-business course requirements, each with a grade of C or better, a pre-business cumulative GPA of 2.5 or better and an overall GPA of 2.5 or better. (Typically offered: Irregular)

ECON 33303. Public Economics. 3 Hours.

Governmental functions, revenues; tax shifting, incidence; public expenditures, their effects; and fiscal policy. Prerequisite: (ECON 21003 and ECON 22003) or ECON 21403. (Typically offered: Irregular)

ECON 34303. Money and Banking. 3 Hours.

Financial history; theory and practice of financial institutions; monetary policy in theory and practice. Prerequisite: (ECON 21003 and ECON 22003) or ECON 21403. (Typically offered: Irregular)

ECON 35303. Labor Economics. 3 Hours.

Economic analysis of labor markets. Topics include analysis of labor demand and supply; human capital investment; wage differentials; discrimination; economic effects of labor unions and collective bargaining; public sector labor markets; unemployment; and labor market effects on inflation. Prerequisite: (ECON 21003 and ECON 22003) or ECON 21403. (Typically offered: Irregular)

ECON 36303. Economics of Advertising. 3 Hours.

An examination of how economists define and categorize types of products and advertising campaigns. Alternative views of advertising -- persuasive vs. informative -- are discussed. Models of the relationship between advertising and sales, profits, market structure, product quality, and price are examined. Prerequisite: ECON 22003 or ECON 21403. (Typically offered: Irregular)

ECON 38403. Economics of the Developing World. 3 Hours.

Examine theories and patterns of economic development in emerging economies. The role of the World Bank and IMF as multilateral lenders and examination of their success and failures in fostering development. Measures of poverty and inequality and their implications for economic development. Prerequisite: (ECON 21003 and ECON 22003) or ECON 21403. (Typically offered: Fall and Spring)

ECON 38503. Emerging Markets. 3 Hours.

An analysis of the business and economic environment in emerging countries; focusing in Latin America, South East Asia and Transition Economies. The topics and issues covered include market structure and market failures, financial and legal background, current institutions and political economy issues, and current business opportunities. Prerequisite: ECON 21403; or ECON 21003 and ECON 22003. (Typically offered: Fall)

ECON 39303. The Japanese Economic System. 3 Hours.

This class presents essential facts about the Japanese economy and then subjects them to modern economic analyses. Japanese institutions and policies are contrasted with their American counterparts, and these economies are compared in terms of performance. Current issues including contemporary economic conditions and US - Japanese trade relations are also examined. Pre- or Corequisite: ECON 22003. Prerequisite: ECON 21003 or ECON 21403. (Typically offered: Spring)

ECON 399HV. Honors Course. 1-3 Hour.

Honors thesis research and writing under the direction of a faculty member in the department. (Typically offered: Irregular) May be repeated for up to 6 hours of degree credit.

ECON 400H3. Honors Economics Colloquium. 3 Hours.

Explores events, concepts and/or new developments in the field of Economics. Prerequisite: Senior standing. (Typically offered: Fall)

ECON 4100V. Special Topics in Economics. 1-6 Hour.

Covers special topics in economics not available in other courses. Prerequisite: (ECON 21003 and ECON 22003) or ECON 21403. (Typically offered: Irregular) May be repeated for up to 6 hours of degree credit.

ECON 410HV. Honors Special Topics in Economics. 1-6 Hour.

Covers special topics in economics not available in other courses. Prerequisite: (ECON 21003 and ECON 22003) or ECON 21403. (Typically offered: Irregular) May be repeated for up to 6 hours of degree credit. This course is equivalent to ECON 4100V.

ECON 41703. Nation Model United Nations. 3 Hours.

This class is designed to prepare students for their participation in a Nation Model United Nations (NMUN) Conference. The NMUN Conference is sponsored by The National Collegiate Conference Association (NCCA), which is the largest college-level Model United Nations conference. This course is designed to advance the research skills of the students by requiring extensive background position papers covering various economic and social issues of their assigned committee and ultimately preparing resolution documents they develop during the conference. They will present their positions via speeches and in caucus settings. This course will broaden the students' international perspective while they gain a thorough understanding of the primary activities of the United Nations. Prerequisite: Junior standing and departmental consent. (Typically offered: Fall) May be repeated for up to 6 hours of degree credit.

ECON 43303. Economics of Organizations. 3 Hours.

An economic perspective on the design of organizations. Applies developments in game theory and contract theory to analyze the role of information and incentives within and between firms. Covers the boundaries of firms, integration and outsourcing, authority and incentives, and alternative organizational structures in an evolving business environment. Prerequisite: ECON 30303. (Typically offered: Fall)

ECON 44203. Behavioral Economics. 3 Hours.

Both economics and psychology systematically study human judgment, behavior, and well-being. This course surveys attempts to incorporate psychology into economics to better understand how people make decisions in economic situations. The course will cover models of choice under uncertainty, choice over time, as well as procedural theories of decision making. Prerequisite: ECON 30303. (Typically offered: Fall)

ECON 44303. Experimental Economics. 3 Hours.

The course offers an introduction to the field of experimental economics. Included are the methodological issues associated with developing, conducting, and analyzing controlled laboratory experiments. Standard behavioral results are examined and the implications of such behavior for business and economic theory are explored. Prerequisite: ECON 22003 or ECON 21403. (Typically offered: Spring)

ECON 4500V. Independent Study. 1-6 Hour.

Permits students on individual basis to explore selected topics in economics. (Typically offered: Irregular) May be repeated for up to 6 hours of degree credit.

ECON 46303. International Trade. 3 Hours.

Problems of the international economy from a microeconomic perspective. Topics include analysis of the pattern and content of trade; trade in factors of production; and the applications of trade theory to the study of trade barriers such as tariffs and quotas. Prerequisite: (ECON 21003 and ECON 22003) or ECON 21403. (Typically offered: Fall and Spring)

ECON 46403. International Macroeconomics and Finance. 3 Hours.

Problems of the international economy from a macroeconomic perspective. Topics include national income accounting and the balance of payments; exchange rates and the foreign exchange markets; exchange rate policy; macroeconomic policy coordination; developing countries and the problem of 3rd world debt; and the global capital market. Prerequisite: (ECON 21003 and ECON 22003) or ECON 21403. (Typically offered: Fall and Spring)

ECON 47403. Introduction to Econometrics. 3 Hours.

Introduction to the application of statistical methods to problems in economics. Prerequisite: ((ECON 21003 and ECON 22003) or (ECON 21403)) and ((MATH 22003 or (MATH 24004 or higher)) and (BUSI 10303 or MATH 21003 or INEG 23104 or STAT 30133)). (Typically offered: Spring)

ECON 47503. Forecasting. 3 Hours.

The application of forecasting methods to economics, management, engineering, and other natural and social sciences. The student will learn how to recognize important features of time series and will be able to estimate and evaluate econometric models that fit the data reasonably well and allow the construction of forecasts. Prerequisite: ((ECON 21003 and ECON 22003) or (ECON 21403)) and ((MATH 22003 or (MATH 24004 or higher)) and (BUSI 10303 or MATH 21003 or INEG 23104 or STAT 30133)). (Typically offered: Fall)

ECON 47603. Economic Analytics. 3 Hours.

This course provides an overview of modern statistical learning methods, including Machine Learning, for senior economics or business majors, along with hands-on experience of in-depth analytics projects using real data. Students will use the most advanced Machine Learning libraries available in Python, R and MATLAB to gather and organize data as well as to train, validate and test their empirical models. Knowledge of statistical software is recommended. Pre- or Corequisite: ECON 47403 or ISYS 41903. (Typically offered: Fall)