

Economics (ECON)

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

The department of economics offers two concentrations within the business economics major:

1. Business Economics
2. International Economics and Business.

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. Students who want to pursue an advanced degree in business economics can, with appropriate planning, complete a master's degree at the University of Arkansas within 12 months after receiving a B.S.B.A. degree. Please see the economics department chair for more information.

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.

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). These courses will substitute for the math courses required within Walton College core (MATH 22003 and MATH 20503).

Economics Minors for Business Students

The Department of Economics offers two minors for Walton College students desiring more knowledge of economics to assist them in their business careers. The minors require completion of 15 hours of study and all of the upper division courses applied toward the minor must be taken in residence.

Business Economics Concentration

The major in Business Economics requires 21 hours of major and collateral courses in the discipline as well as satisfying the other requirements for the B.S.B.A. degree. A maximum of 27 hours is allowed in a WCOB major or discipline field of study (i.e., core, major, electives) unless the extra courses are part of an interdisciplinary minor or collateral track. See an adviser for selection of courses.

The courses required for the business economics concentration include those required in Walton College and Fulbright College. In addition, 12 hours of specified courses (listed below) are required:

Major Course Requirements in the concentration

ECON 30303	Microeconomic Theory	3
ECON 31303	Macroeconomic Theory	3
ECON 43303	Economics of Organizations	3
ECON 47403	Introduction to Econometrics	3

or ECON 47503 Forecasting

Nine hours of ECON 3000/4000 9

Maximum of 27 hours of ECON courses in department (core, major, elective). More than 27 hours allowed if the extra courses are part of interdisciplinary minor or collateral track.

Total Hours 21

Junior/Senior Business Electives (15 hours)

Economics B.S.B.A. with Business Economics Concentration 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.

Courses in BOLD must be taken in the designated semester. Courses in ITALIC may be taken in varied sequences as long as other designated requirements for these course are met. Although other courses listed are not required to be completed in the designated sequence, the recommendations below are preferred.

First Year	Units	
	Fall	Spring
ENGL 10103 Composition I (ACTS Equivalency = ENGL 1013) (Satisfies General Education Outcome 1.1) ³	3	
MATH 20503 Finite Mathematics (Satisfies General Education Outcome 2.1)^{1,3}	3	
BUSI 11101 Freshman Business Connection ³	1	
SCMT 21003 Integrated Supply Chain Management²	3	
MGMT 21003 Managing People and Organizations²	3	
ISYS 11203 Business Application Knowledge - Computer Competency³	3	
BLAW 20003 The Legal Environment of Business (ACTS Equivalency = BLAW 2003)²		3
SPCH 10003 Public Speaking (ACTS Equivalency = SPCH 1003) (Satisfies General Education Outcomes 1.2 and 5.1)³		3
ACCT 20103 Accounting Principles³		3
BUSI 10303 Data Analysis and Interpretation³ Satisfies General Education Outcome 3.3:		3
ECON 22003 Principles of Microeconomics (ACTS Equivalency = ECON 2203) ³ or ECON 21003 Principles of Macroeconomics (ACTS Equivalency = ECON 2103)		3
Year Total:	16	15

Second Year

	Units	
	Fall	Spring
ACCT 20203 Accounting Principles II ³	3	
or SEVI 20503 Business Foundations ³		

Satisfies General Education Outcome 3.3:	
ECON 22003 Principles of Microeconomics (ACTS Equivalency = ECON 2203) ³	3
or	
ECON 21003 Principles of Macroeconomics (ACTS Equivalency = ECON 2103) (which ever not taken earlier) ³	
ENGL 10203 Composition II (ACTS Equivalency = ENGL 1023) (Satisfies General Education Outcome 1.1) ³	3
Select one of the following:	3
ISYS 21003 Business Information Systems ²	
FINN 20403 Principles of Finance ²	
MKTG 34303 Introduction to Marketing ²	
Fine Arts/Humanities - State Minimum Core (Satisfies General Education Outcomes 3.1 or 3.2) ^{5, 6}	3
Social Sciences - State Minimum Core (Satisfies General Education Outcomes 3.3 and 4.1 as well as the Social Issues, Multicultural Environment and Demographic Diversity requirement) ⁴	3
MATH 22003 Survey of Calculus (ACTS Equivalency = MATH 2203)³	3
Select one of the following:	3
ISYS 21003 Business Information Systems ²	
FINN 20403 Principles of Finance ²	
MKTG 34303 Introduction to Marketing ²	
Science – State Minimum Core (Satisfies General Education Outcome 3.4)	4
3 hours general education elective	3
ALL pre-business requirements should be met by end of term	
Year Total:	15 16

Third Year	Units	
	Fall	Spring
Select one of the following:	3	
ISYS 21003 Business Information Systems ²		
FINN 20403 Principles of Finance ²		
MKTG 34303 Introduction to Marketing (which ever not taken earlier) ²		
Fine Arts/Humanities - State Minimum Core (Satisfies General Education Outcome 3.1 or 3.2) ^{5,6}	3	
ECON 30303 Microeconomic Theory	3	
ECON Elective	3	
Junior Senior Business Elective	3	
ECON 31303 Macroeconomic Theory	3	
ECON 47403 Introduction to Econometrics or ECON 47503 Forecasting	3	
SEVI 30103 Strategic Management (Satisfies General Education Outcome 6.1)	3	
Junior/Senior Business Electives	3	
U.S. History or Government - State Minimum Core (Satisfies General Education Outcome 4.2)	3	

Year Total: 15 15

Fourth Year	Units	
	Fall	Spring
ECON 43303 Economics of Organizations	3	
ECON Elective	3	
Junior/Senior Business Elective	3	
General Education Electives	6	
ECON Elective		3
Junior/Senior Business Electives		6
Science - State Minimum Core (Satisfies General Education Outcome 3.4)		4
Year Total:	15	13
Total Units in Sequence:		120

- ¹ Students have demonstrated successful completion of the learning indicators identified for learning outcome 2.1, by meeting the prerequisites for MATH 20503.
- ² Must be completed prior to SEVI 30103.
- ³ Must be completed prior to taking any 3000 or 4000 level business courses.
- ⁴ The Social Sciences Elective courses which satisfy General Education Outcomes 3.3 and 4.1, as well as the Social Issues, Multicultural Environment, and Demographic Diversity Requirement include: ANTH 10203, HIST 11193, HIST 11293, SOCI 10103, SOCI 101H3, or SOCI 20103.
- ⁵ The Fine Arts Elective courses which satisfy the General Education Outcome 3.1 include: ARCH 10003, ARHS 10003, COMM 10003, DANC 10003, LARC 10003, MUSC 10003, MUSC 100H3, MUSC 10103, MUSC 101H3, MUSC 13303, THTR 10003, THTR 10103, or THTR 101H3.
- ⁶ The Humanities Elective courses which satisfy the General Education Outcome 3.2 include: AAST 20203, ANTH 10303, ARCH 10103, CLST 10003, CLST 100H3, CLST 10103, COMM 12303, DANC 10003, ENGL 12103, GNST 20003, HIST 11193, HIST 111H3, HIST 11293, HIST 112H3, HIST 20003, HIST 20103, HUMN 112H4, HUMN 22103, LALS 20103, MRST 20103, MUSY 20003, MUSY 200H3, PHIL 20003, PHIL 200H3, PHIL 21003, PHIL 23003, THTR 10003, THTR 10103, THTR 101H3, ENGL 11103, ENGL 11203, or intermediate-level world language (usually 2003-level).

International Economics and Business Concentration

The major in International Economics requires 21 hours of major and collateral courses in the discipline as well as satisfying the other requirements for the B.S.B.A. degree. A maximum of 27 hours is allowed in the Economics major or discipline field of study (i.e., core, major, electives) unless the extra course is part of an interdisciplinary minor or collateral track. See an adviser for selection of courses. The courses required for the international economics and business concentration include those required in Walton College and Fulbright College. In addition, 21 hours of economics and business courses, nine hours of a single world language, and six hours at the 3000 level or higher in the same world language are specified, and six hours of upper division

courses in the Fulbright College in an area of study related to the world language studied.

Major Course Requirements in the Concentration 21

ECON 30303	Microeconomic Theory	
ECON 31303	Macroeconomic Theory	
ECON 46303	International Trade	
ECON 46403	International Macroeconomics and Finance	
3 hours ECON Elective or Collateral Courses		
Select two classes (six hours) from the following:		
FINN 37003	International Finance	
ECON 38403	Economics of the Developing World	
ECON 38503	Emerging Markets	
ECON 39303	The Japanese Economic System	
Other courses may fulfill this requirement as approved by the Department Chair		

Total Hours 21

Junior/Senior Business Electives (15 hours)

World Language Requirements (9 Hours)

Students whose native language is English or whose native language is not taught at the University of Arkansas must complete nine hours of university course work in a single world language — three hours of intermediate language and six hours of 3000 level or higher. Students who, on the basis of prior knowledge of language, may receive degree credit for courses if they validate their higher placement by passing the business language course (or equivalent) with a grade of "C" or above. Students with no previous world language training or only rudimentary knowledge of a world language will be required to complete up to six hours of elementary language — at 1003 and 1013 level — in addition to the hours of language specified above.

Students may select one of the following language tracks:

Arabic

ARAB 20106	Immersive Arabic II	6
ARAB 30106	Immersive Arabic III	6

Chinese

CHIN 20103	Intermediate Chinese I	3
CHIN 20203	Intermediate Chinese II	3
CHIN 30303	Conversation	3

And any other upper division CHIN

French

FREN 20103	Intermediate French I (ACTS Equivalency = FREN 2013)	3
FREN 20203	Intermediate French II (ACTS Equivalency = FREN 2023)	3
FREN 43303	Introduction to Business French	3

German

GERM 20103	Intermediate German I (ACTS Equivalency = GERM 2013)	3
GERM 20203	Intermediate German II (ACTS Equivalency = GERM 2023)	3
GERM 30003	Advanced German I	3
GERM 43303	Professional German I	3

Italian

ITAL 20103	Intermediate Italian I	3
ITAL 20203	Intermediate Italian II	3

Japanese

JAPN 20103	Intermediate Japanese I	3
JAPN 20203	Intermediate Japanese II	3

Spanish

SPAN 20103	Intermediate Spanish I (ACTS Equivalency = SPAN 2013)	3
SPAN 20203	Intermediate Spanish II (ACTS Equivalency = SPAN 2023)	3
SPAN 30003	Advanced Spanish	3
SPAN 43303	Business Spanish I	3

Students whose native language is not English but is taught at the University of Arkansas must select a third language from the list above, or substitute six hours of upper-division English language courses (i.e., speech, writing, or U.S. literature), to be selected with the consent of the department chair. Those students whose native language is not taught at the University of Arkansas will normally be required to select a third language.

Area Studies Requirements (3 Hours)

For students taking a world language, three hours of upper-division course work in the Fulbright College of Arts and Sciences are required. Domestic students can satisfy this requirement in one of three ways:

1. Any upper division world language course,
2. Minor in a world language, and/or
3. Select upper division courses related to the world language to include:
 - Arabic – any upper division course for Middle Eastern Studies (MEST) to include MEST 40003, MEST 400H3 or additional courses listed under MEST in the university catalog.
 - Chinese/Japanese/Asian Studies – any upper division course for Asian Studies (AIST)
 - French – any upper division course for EUST
 - German – any upper division course for EUST
 - Italian – any upper division course for EUST
 - Spanish – any upper division course for Latin American Studies (LALS), to include LALS 40003 Latin American Studies Colloquium, LALS 400H3 Honors Latin American Studies Colloquium, or additional courses listed under LALS in the university catalog.

International students may satisfy this requirement in one of two ways:

1. For students who choose to take a third language, area studies requirements are the same as those for domestic students.
2. For students who choose to take six hours of upper division English to satisfy their language requirement, six hours of upper division course work in the J. William Fulbright College of Arts and Sciences pertaining to the United States to include any upper division course in American Studies (AMST) listed in the university catalog.

Maximum of 27 hours of ECON courses in department (core, major, elective). More than 27 hours allowed if the extra courses are part of interdisciplinary minor or collateral track.

Economics B.S.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.

Courses in BOLD must be taken in the designated semester. Courses in ITALIC may be taken in varied sequences as long as other designated requirements for these course are met. Although other courses listed are not required to be completed in the designated sequence, the recommendations below are preferred.

First Year	Units	
	Fall	Spring
Intermediate World Language (2003 level or higher) (Satisfies General Education Outcome 3.2)	3	
MATH 20503 Finite Mathematics (Satisfies General Education Outcome 2.1)^{1,3}	3	
BUSI 11101 Freshman Business Connection³	1	
MGMT 21003 Managing People and Organizations	3	
SCMT 21003 Integrated Supply Chain Management	3	
ISYS 11203 Business Application Knowledge - Computer Competency	3	
BLAW 20003 The Legal Environment of Business (ACTS Equivalency = BLAW 2003)²		3
SPCH 10003 Public Speaking (ACTS Equivalency = SPCH 1003) (Satisfies General Education Outcomes 1.2 and 5.1)³		3
ACCT 20103 Accounting Principles³		3
BUSI 10303 Data Analysis and Interpretation³		3
ECON 22003 Principles of Microeconomics (ACTS Equivalency = ECON 2203) (Satisfies General Education Outcome 3.3) ³		3
or ECON 21003 Principles of Macroeconomics (ACTS Equivalency = ECON 2103)		
Year Total:	16	15

Second Year	Units	
	Fall	Spring
ACCT 20203 Accounting Principles II ³ or SEVI 20503 Business Foundations	3	
Select one of the following:	3	
ISYS 21003 Business Information Systems ²		
FINN 20403 Principles of Finance ²		
MKTG 34303 Introduction to Marketing ²		
ECON 21003 Principles of Macroeconomics (ACTS Equivalency = ECON 2103) (Satisfies General Education Outcome 3.3) ³	3	
or ECON 22003 Principles of Microeconomics (ACTS Equivalency = ECON 2203)		

ENGL 10103 Composition I (ACTS Equivalency = ENGL 1013) (Satisfies General Education Outcome 1.1)	3	
World Language (3000 level or higher)	3	
Social Sciences - State Minimum Core (Satisfies General Education Outcomes 3.3 and 4.1 as well as the Social Issues, Multicultural Environment, and Demographic Diversity requirement ⁴		3
MATH 22003 Survey of Calculus (ACTS Equivalency = MATH 2203)		3
ENGL 10203 Composition II (ACTS Equivalency = ENGL 1023) (Satisfies General Education Outcome 1.1)		3
Select one of the following:		3
ISYS 21003 Business Information Systems ²		
FINN 20403 Principles of Finance ²		
MKTG 34303 Introduction to Marketing ²		
Science - State Minimum Core (Satisfies General Education Outcome 3.4)		4
All pre-business requirements must be met by end of term		
Year Total:	15	16

Third Year	Units	
	Fall	Spring
Select one of the following:	3	
ISYS 21003 Business Information Systems ²		
FINN 20403 Principles of Finance ²		
MKTG 34303 Introduction to Marketing ²		
World Language (3000 level or higher)		3
ECON 30303 Microeconomic Theory		3
Junior/Senior Business Electives		3
U.S. History or Government - State Minimum Core (Satisfies General Education Outcome 4.2)		3
ECON 31303 Macroeconomic Theory		3
ECON 46303 International Trade		3
SEVI 30103 Strategic Management (Satisfies General Education Outcome 6.1)		3
Junior/Senior Business Electives		3
Fine Art - State Minimum Core (Satisfies General Education Outcome 3.1) ⁴		3
Year Total:	15	15

Fourth Year	Units	
	Fall	Spring
ECON 46403 International Macroeconomics and Finance	3	
International Economics/Business Elective	3	
Natural Science - State Minimum Core (Satisfies General Education Outcome 3.4)	4	
ECON elective	3	
Junior/Senior Business Electives	3	
International Economics/Business Elective		3
Area Studies Course		3

Junior/Senior Business Electives	6
Year Total:	12
Total Units in Sequence:	120

¹ Students have demonstrated successful completion of the learning indicators identified for learning outcome 2.1, by meeting the prerequisites for MATH 20503.

² Must be completed prior to SEVI 30103.

³ Must be completed prior to taking any 3000 or 4000 level business courses.

⁴ The Fine Arts Elective courses which satisfy the General Education Outcome 3.1 include:

ARCH 10003, ARHS 10003, COMM 10003, DANC 10003, LARC 10003, MUSC 10003, MUSC 100H3, MUSC 10103, MUSC 101H3, MUSC 13303, THTR 10003, THTR 10103, or THTR 101H3.

Behavioral Economics Minor

ECON 21003	Principles of Macroeconomics (ACTS Equivalency = ECON 2103)	3
ECON 22003	Principles of Microeconomics (ACTS Equivalency = ECON 2203)	3
ECON 44203	Behavioral Economics	3
ECON 44303	Experimental Economics	3
Plus one of the following:		
ECON 30303	Microeconomic Theory	3
	or ECON 47403: Introduction to Econometrics	
Total Hours		15

Students who desire to earn an Economics minor must notify the Walton College Undergraduate Programs Office of their intent to pursue a minor. All requirements for the minor must be completed prior to the awarding of the student's undergraduate degree. All specific course prerequisites must be met. Each student must have a 2.00 cumulative grade-point average in the courses offered for the minor. All upper level minor requirements must be taken in residence.

Economics Minor

The minor in Economics requires completion of 15 hours of study:

ECON 21003	Principles of Macroeconomics (ACTS Equivalency = ECON 2103)	3
ECON 22003	Principles of Microeconomics (ACTS Equivalency = ECON 2203)	3
Plus nine hours of upper division course work in economics		
Total Hours		15

Students who desire to earn an Economics minor must notify the Walton College Undergraduate Programs Office of their intent to pursue a minor. All requirements for the minor must be completed prior to the awarding of the student's undergraduate degree. All specific course prerequisites must be met. Each student must have a 2.00 cumulative grade-point average in the courses offered for the minor. All upper level minor requirements must be taken in residence.

Economic Analytics Minor

The minor in Economic Analytics requires 15 hours of courses:

ECON 30303	Microeconomic Theory	3
ECON 31303	Macroeconomic Theory	3
ECON 47403	Introduction to Econometrics	3
ECON 47503	Forecasting	3
ECON 47603	Economic Analytics	3
Total Hours		15

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 AGEC 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 AGEC 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 AGEC 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 AGEC 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)