

ECONOMICS (ECON)

ECON 151

Making Strategic Decisions in the Marketplace

This course develops and applies economic models to understand the behavior of firms and consumers in the marketplace. The course explores microeconomic concepts such as demand and supply, market structures and pricing, market efficiency, public goods, externalities, and equilibrium. Combining knowledge from microeconomics and game theory, students will study interactions among firms and consumers given a wide range of market conditions, regulatory regimes, and competitive landscapes.

Lecture: 3 Lab: 0 Credits: 3

Satisfies: Social Sciences (S)

ECON 152

Understanding and Competing in the Global Marketplace

This course exposes students to the economic framework for understanding global macroeconomic events, foreseeing the evolution of macro variables, and applying this knowledge to professional decision-making. Students will use international case studies along with data about global indicators from the international business and economics media to provide different perspectives on monetary, fiscal, and public policy issues in the global marketplace. In addition, the course will explore macroeconomic concepts including inflation, unemployment, trade, GDP, and economic growth and development.

Prerequisite(s): [(ECON 151) OR (ECON 211)]

Lecture: 3 Lab: 0 Credits: 3

Satisfies: Ethics (E), Social Sciences (S)

ECON 211

Principles of Economics

The determination of output, employment and the rate of inflation. Topics include a broad-based discussion of the controversies in macro-economics, the appropriate use of fiscal and monetary policy, the effects of a budget deficit, determination of the rate of exchange, and the trade deficit. Offered in fall and spring.

Lecture: 3 Lab: 0 Credits: 3

Satisfies: Social Sciences (S)

ECON 423

Economic Analysis of Capital Investments

This course explores the valuation of proposed capital investments in both the public and private sectors. Students will learn how to determine the relevant cash flows associated with a proposed capital investment. Then, they will subject these cash flows to analysis by three major decision models that incorporate time value of the following money concepts: Net Present Value; Equivalent Uniform Benefit/Cost; and Internal Rate of Return. Students will also learn how to incorporate income taxes, inflation, risk, and capital rationing in the analysis of a project.

Lecture: 3 Lab: 0 Credits: 3

Satisfies: Social Sciences (S)