

# Economics

## PROGRAM OBJECTIVES

Beginning in 2014 Eastern Oregon University has offered students the opportunity to earn a Bachelor's degree in Economics. The Economics degree is from 61 to 64-credit major in the College of Business that can either be taken on-campus or completely online. In the economics major, students will study economic concepts and issues relevant to careers in business administration, education, resource management, and public service. In addition, students interested in graduate studies in Economics, or in pursuing a career as an economist with businesses or government agencies may specialize in Economics.

## LEARNING OUTCOMES

- Students will be able to apply economic theory and tools to better understand current issues.
- Students will show mastery of, for example, the operation of the market system; the role of households, firms, and government in the market system and the operation of a mixed economy from an aggregate perspective.
- Students will be versed in a pluralistic understanding of economic issues, including Institutional, Keynesian and neoclassical economic theory, in examining economic issues such as inflation, unemployment, international trade, government finance, economic growth, and the monetary system.
- Students will be able to present the results of their research orally and in writing, utilizing both quantitative and qualitative approaches.

## MEANS OF ASSESSMENT

Student learning will be assessed based on successful performance in the classroom. Success is gauged via graded quizzes, exams, essays and presentations. Successful performance requires acquiring a solid grounding in economic principles, as well as refined critical analysis and analytical skills. These skills are demonstrated throughout the degree coursework, and culminate in an original research project. All core and elective courses counted toward the major or minor are graded classes and earn a minimum of C-.

## REQUIREMENTS FOR THE MAJOR IN ECONOMICS

- ECON 201** Prin of Microeconomics (5)
- ECON 202** Prin of Macroeconomics (5) \*UWR
- ECON 301** Intermed Microeconomics (5)
- ECON 302** Intermed Macroeconomics (5)
- ECON 370** History of Economic Thought (5)
- ECON 401** Capstone I (2) \*UWR
- ECON 402** Capstone II (2) \*UWR
- MATH 241** Survey Calculus (4) or higher level calculus
- STAT 243/244** Elementary Statistics and Regression (5) or
- POLS 251** Social Science Research Methods (5)

**Upper Division Electives** (23-25) At least 15 of which must be in upper division ECON. The remaining electives are approved upper division courses outside of ECON (8 or 10)

**Total Program: 61-64 credits**

## REQUIREMENTS FOR THE MINOR IN ECONOMICS

(This minor is also available online)

- A minimum of 30 credit hours in economics with at least 15 credit hours being in upper division.
- A minimum of 15 credit hours counting toward the minor must be completed at EOU.

### Required courses:

- ECON 201** Prin of Microeconomics (5)
- ECON 202** Prin of Macroeconomics (5) \*UWR

### Electives:

20 credits in economics.

**Total Program: 30 credits**

## ECONOMICS COURSE DESCRIPTIONS

### ECON 110 - Selected Topics (Credits: 1 to 6)

Selected topics, terms and credits to be arranged.

### ECON 115 - Economics of Social Issues\*SSC (Credits: 5)

#### Gen Ed Core-Social Sciences

An introductory course to principles of economics 201 and 202. The course is an issue-oriented approach to the study of economic principles. Current important issues are used as vehicles for introducing basic economic concepts and principles that are then applied to those issues.

### ECON 150 - Political Economics of Sport\*SSC (Credits: 5)

#### Gen Ed Core-Social Sciences

An examination of (a) The role of gender and race in sports; (b) The politics underlying the pursuit of professional sports franchises; (c) the political economy of international sports (Olympics, World Cup); (d) Labor-management issues in professional sports; and (e) The role played by quasigovernmental institutions (NCAA, IOC, FIFA). (This course is cross listed with POLS 150.)

**ECON 201 - Microeconomics\*SSC (Credits: 5)****Gen Ed Core-Social Sciences**

A systematic investigation of the operation of a market system, focusing on the role of households, firms, and government in determining wages and prices. The topics of analysis include concentration of economic power, the distribution of income, and the role of government in a market system. Prerequisite: MATH 095. Student must have at least sophomore standing to register for this course.

**ECON 202 - Macroeconomics\*SSC (Credits: 5)****Gen Ed Core-Social Sciences****Institutional Graduation Requirement – UWR**

An analysis of the operation of a mixed economy from an aggregate perspective. Issues such as inflation, unemployment, international trade, government finance, economic growth, and the neoclassical economic theory. Prerequisite: MATH 095. Student must have at least sophomore standing to register for this course.

**ECON 210 - Selected Topics (Credits: 1 to 6)**

Selected topics, terms and credits to be arranged.

**ECON 301 - Intermediate Microeconomics****(Credits: 5)**

An analysis of the economic interactions at the firm and household level. Topics will include business and household decision-making under uncertainty and asymmetric information, market power, general equilibrium, and game theory. Prerequisite: ECON 201 (must be passed with "C-" or better). Student must have at least sophomore standing to register for this course.

**ECON 302 - Intermediate Macroeconomics****(Credits: 5)**

An intensive analysis of the functioning of the economy at the aggregate level. Issues such as inflation, unemployment, economic growth, and the role of the government will be investigated as they affect the stability of the economy. Prerequisites: ECON 202 and STAT 243/244 or equivalent (must be passed with "C-" or better). Student must have at least sophomore standing to register for this course.

**ECON 310 - Selected Topics (Credits: 1 to 6)**

Selected topics, terms and credits to be arranged. Student must have at least sophomore standing to register for this course.

**ECON 318 - Money/Financial Markets/Institutions (Credits: 5)****Institutional Graduation Requirement – UWR**

This course introduces students to the various financial instruments and their role in the 2008 economic crisis. The course will acquaint the student with financial markets and institutions, the role of money in the economy, and the Federal Reserve System. We will pay particular attention to the market for money and how policy is determined and its effects on the economy. Prerequisite: ECON 202 and STAT 243/244 or equivalent. (all must be passed with a "C-" or better.) Student must have at least sophomore standing to register for this course.

**ECON 340 - Managerial Economics (Credits: 5)**

Case study approach to decisions involving productions optimization, cost minimization, resource allocation, pricing, demand analysis, long-range forecasting, and capital budgeting by public and private organization. Prerequisite: ECON 201; MATH 241; STAT 327 or equivalent. (All must be passed with a "C-" or better.) Student must have at least sophomore standing to register for this course.

**ECON 345 - Economics of Development (Credits: 5)**

This class will introduce students to the process of economic development. Through reading and discussion, we will learn how to use basic graphs, theory, and data to explore how development is measured, why some countries and regions have developed while others have not, wealth inequality, institutions, foreign aid, and trade. Student must have at least sophomore standing to register for this course.

**ECON 370 - History of Economic Thought\*SSC (Credits: 5)****Gen Ed Core-Social Sciences**

An examination of the historical foundations of modern economic thought. The focus will be on writings and ideas of economists from Adam Smith to John Maynard Keynes and up through contemporary times. Student must have at least sophomore standing to register for this course.

**ECON 401 - Capstone I (Credits: 2)**

This capstone seminar is the first of two required capstone courses in the course sequence for completion of the Economics degree. As such it begins the process of conceptualizing and completing original research in the field of economics. Topics to be covered include stylistic expectations in economics, research paradigms, and hypothesis formulation. Students are expected to write and engage in rigorous peer consultation throughout the term. Prerequisites: Senior standing is required.

**ECON 402 - Capstone II (Credits: 2)**

This capstone seminar is the second of two required capstone courses in the course sequence for completion of the Economics degree. As such it completes the process of conceptualizing and following through on original research in the field of economics. Topics to be covered include stylistic expectations in economics, implementation/revision/presentation of an original research project. Students are expected to write and engage in rigorous peer consultation throughout the term.

**ECON 405 - Selected Topics (Credits: 1 to 5)**

Guided individual studies of topics not otherwise offered in the economics curriculum. Student must have at least junior standing to register for this course.

**ECON 407 - Seminar (Credits: 5)****Institutional Graduation Requirement – UWR**

This capstone seminar will focus on a topic that brings together all three disciplines in the PPE program. Students should be graduating seniors. Student must have at least junior standing to register for this course.

**ECON 409 - Field Placement (Credits: 1 to 15)**

**ECON 410 - Selected Topics (Credits: 2 to 6)**

An in-depth study of a topic of interest to both students and faculty. There will be both a great deal of reading and a major written project. Student must have at least junior standing to register for this course.

**ECON 435 - Public Finance (Credits: 5)**

This course will focus on the efficiency, equity and stabilization impacts of public expenditure and revenue programs; with emphasis on problems and institutions at the national level. Issues such as health care, education and government spending are addressed. Student must have at least junior standing to register for this course.

**ECON 440 - International Economics: Issues & Analysis (Credits: 5)**

Survey of the basic theoretical foundations and issues of international trade and finance. Comparative advantage, gains from trade, tariffs and other trade restrictions and policies, balance of payments and

adjustments, exchange institutions. Examination of contemporary U.S. and world trade issues. Prerequisites: ECON 201, 202. Student must have at least junior standing to register for this course.

**ECON 475 - Environ Econ (Credits: 5)**

Application of the tools from economic theory to the problems of pollution, resource depletion and population growth to determine the impact of society's economic activity on the environment. Cost-benefit analysis will be used for a written case study. Prerequisite: ECON 201. Student must have at least junior standing to register for this course.

**ECON 481 - American Labor & Unions (Credits: 5)**

Economic analysis of the formation, growth, operation, and effects of unions in the U.S. economy; determination of wages and working conditions; human capital theory and the education and training of workers; discrimination and other policy toward labor markets. Student must have at least junior standing to register for this course.