

# ECONOMICS (ECN)

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## **ECN-231 PRINCIPLES OF MACROECONOMICS (3 Credits)**

Emphasis upon macroeconomic theories, principles and theories of national income determination, consumption, investment, savings, business cycles, prices and money, the banking system, and monetary and fiscal policy.

*Prerequisite:* None

## **ECN-232 PRINCIPLES OF MICROECONOMICS (3 Credits)**

Emphasis upon general microeconomic theory, an introduction to theories of consumer behavior, product demand, cost and supply, production, the firm and its markets, and capital and pricing factors.

*Prerequisite:* None

## **ECN-311 MANAGERIAL ECONOMICS (3 Credits)**

A survey of microeconomic/macroeconomic theory as related to the manager's environment. Topics include an introduction to theories of consumer behavior, product demand, cost and supply, production, the firm and its markets, capital and pricing factors, theories of national income determination, consumption, investment, savings, business cycles and monetary and fiscal policy.

*Prerequisite:* None

## **ECN-321 INTERMEDIATE MICROECONOMICS (3 Credits)**

This course is designed to provide students with the tools from intermediate microeconomics, game theory, and industrial organization that they need to make sound managerial decisions. Topics include present value analysis, supply and demand, regression, indifference curves, isoquants, production, costs, and the basic models of perfect competition. Readings include essays by several Nobel Prize-winning economists.

*Prerequisite:* ECN-232

## **ECN-334 MONEY AND BANKING (3 Credits)**

This course will focus on the role of money in the economy. Topics include money flows, the Federal Reserve System, banking regulation and performance.

*Prerequisite:* ECN-231

## **ECN-335 INTERMEDIATE MACROECONOMICS (3 Credits)**

A detailed study of international trade and finance with both macro and micro applications. Topics include international accounting standards, exchange rates, foreign direct investment, international markets and financial control in an international setting.

*Prerequisite:* ECN-231 or ECN-232

## **ECN-336 INTERNATIONAL DEVELOPMENT ECONOMICS (3 Credits)**

Theoretical and empirical investigation of economic development of under-developed countries. Includes a study into the nature and causes of poverty along with discussions on our role as Christians in the third world developing countries. The course includes a case-study of a low-income nation using various standard of living measures.

*Prerequisite:* ECN-231 or ECN-232

## **ECN-340 FAMILY ECONOMICS (3 Credits)**

The purpose of this course is to utilize economic theory in order to analyze the decisions of households as well as how macroeconomic realities alter the decisions of families. The course will also examine the determinants of age at first marriage, family structure, fertility decisions and failure. In addition, the course will examine how intergenerational decision-making impacts children and their health, education and future family decisions. Special attention will be given to the Christian worldview of family structure while examining competing worldviews.

*Prerequisite:* ECN-231 or ECN-232

## **ECN-342 ECONOMICS OF SPORT (3 Credits)**

This course applies concepts from principles of microeconomics to the analysis of the business of sport. Students will analyze the use of price controls and revenue sharing, ticket pricing and profit maximization, the economic impact and ethics of amateurism, collective bargaining and antitrust issues, monopsony and monopoly conditions, the determinants of professional salaries. Students will also be challenged to apply the Christian virtues of justice and wisdom in the midst of the economic realities of both amateur and professional sport.

*Prerequisite:* ECN-231 or ECN-232

## **ECN-344 HEALTH CARE ECONOMICS (3 Credits)**

The purpose of this course is to introduce students to health economics, as well as the realities of scarcity, uncertainty, risk and government policy in the markets for health care. Attention will be given to U.S. health insurance markets and policy, preventative care, affordability for the poor via Medicare and Medicaid, asymmetric information between providers, insurers and consumers, pricing for pharmaceuticals under Medicare Part D, hospitalization and end of life care, as well as comparing the U.S. healthcare system with those of other nations. The Christian worldview will be articulated with respect to human dignity and mercy and how the Hippocratic principles compare to them.

*Prerequisite:* ECN-231 or ECN-232

## **ECN-380 INTERNSHIP (1-6 Credits)**

This course will be aimed at practical work experience in a business setting. Students will have opportunities to apply classroom knowledge to business world situations in economics.

*Prerequisite:* Junior or Senior status required

## **ECN-470 DIRECTED READINGS (1-3 Credits)**

*Prerequisite:* None

## **ECN-480 ADVANCED TOPICS: ECONOMICS (1-3 Credits)**

*Prerequisite:* None

## **ECN-490 INDEPENDENT STUDY (1-3 Credits)**

*Prerequisite:* Junior or Senior status required

## **ECN-513 GLOBAL ECONOMIC ENVIRON. (3 Credits)**

A focus on the global economic environment as a basis for decision making within a global business. Topics include the impact of globalization on the economies of the United States, Europe, Asia and other world economies, exchange rate theory and political regimes.

*Prerequisite:* TAKE ECN530 BEFORE ECN513.

## **ECN-530 ECONOMICS (3 Credits)**

A study of the decision-making skills necessary for managers and entrepreneurs in the context of the macroeconomic environment and the application of microeconomic price theory as it pertains to human capital issues. Readings include essays by several Nobel prize-winning economists. Further, the course challenges students to develop a Christ-centered worldview regarding economic issues pertinent to managers.

*Prerequisite:* None