

Economics (ECON)

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ECON 1010. Economics as a Social Science. (3 Credits)

An introductory course which studies the operation of a mixed market system, including production, domestic and global trade, and labor-management economics. Includes business cycles and monetary and fiscal policies designed to modify those cycles.

ECON 2010. Principles of Economics I. (3 Credits)

Prerequisite(s): MATH 1050, MATH 1055, MATH 1090 or higher or appropriate test score

Teaches basic concepts and tools from the fields of Microeconomics and Macroeconomics. Focuses on the tenets of economic analysis and explains how consumers, producers and other economic agents make decisions, as well as the outcomes of their interactions. Provides the needed framework for business students to understand the role of macroeconomic policies in the US, including GDP measurement, inflation and unemployment. Uses lectures, class discussions, and a variety of in-class activities to promote engaged learning. Required for all business students.

Lab access fee of \$13 for computers applies.

ECON 2020. Principles of Economics II. (3 Credits)

Prerequisite(s): ECON 2010

Teaches basic concepts and tools from the fields of Microeconomics and Macroeconomics not covered in ECON 2010. Focuses on economic scenarios that depart from perfect competition, including market failures and imperfect competition. Analyzes the Keynesian framework and its applications to fiscal policy, as well as monetary theory and policy. Uses lectures, class discussions, and a variety of in-class activities to promote engaged learning.

Required for Finance and Economics majors.

Lab access fee of \$13 for computers applies.

ECON 3010. Intermediate Microeconomics. (3 Credits)

Prerequisite(s): ECON 2020, MGMT 3345, and University Advanced Standing

Covers intermediate microeconomic theory for economics and finance majors planning on extending their economics training into econometrics, mathematical economics and other related courses. Reviews microeconomic theory and models to develop an understanding of, and ability to use, modern microeconomic theory, measurement, and policy.

ECON 3020. Managerial Economics. (3 Credits)

Prerequisite(s): MGMT 2240 with a B- or better; ECON 2020; University Advanced Standing

Extends the discussion of the economic theory of markets, demand and supply, elasticity, and marginal analysis process to make more effective decisions. Emphasizes an applied approach using basic theoretical concepts. Discusses the concepts of production theory and cost analysis in the short and long run. Describes how to apply economic decision-making in various competitive markets, including perfect competition, monopoly, monopolistic competition, and oligopoly. Reviews elements of risk and uncertainty in a microeconomic framework.

ECON 3030. Intermediate Macroeconomics. (3 Credits)

Prerequisite(s): Matriculation into the Woodbury School of Business and University Advanced Standing

Extends discussion of models of income determination, economic growth theory, analysis of fiscal and monetary policy theory, international trade issues, and alternative views related to the impact of macro theory in the US and world economies. Prepares economics majors for other advanced economic theory and policy courses.

ECON 3040. Environmental Economics. (3 Credits)

Prerequisite(s): Instructor Approval and University Advanced Standing

Introduces economic issues of ecological and environmental theory and policy. Identifies the economic tools appropriate for the analysis of ecological and environmental challenges for an inter-disciplinary group of engineering, science, social science, and natural resources management professionals.

Presents the microeconomic concepts useful for reviewing these types of issues. Evaluates public policy issues related to environmental, ecological, and natural resource challenges.

ECON 3050G. International Economics. (3 Credits)

Prerequisite(s): ECON 2010 and University Advanced Standing

Covers theoretical and practical concepts of international trade and finance. Reviews empirical tests of basic international trade theories. Uses international trade and finance databases for the analysis of trade patterns, balance of payments, exchange rates and global capital markets. Includes coverage of cultural and intercultural relationships that exist within an economic context.

ECON 3060. Money and Banking. (3 Credits)

Prerequisite(s): ECON 2020 and University Advanced Standing

Covers the concept of money, its historical development, and its role in the economy. Covers the U.S banking system with a focus on the Federal Reserve Bank. Examines the Federal Reserve Bank balance sheet and the different tools for conducting monetary policy. Provides the opportunity for students to collect data from the Federal Reserve Bank and test the relationships between money, banking, and macroeconomics theory.

ECON 3070. Behavioral Economics. (3 Credits)

Prerequisite(s): ECON 2010 and University Advanced Standing

Provides an introduction to Behavioral Economics. Contrasts the assumptions of the neoclassical economic theories with theories based on psychology, sociology, and related disciplines. Reviews the leading models in heuristics and biases in decision making. Uses case studies for the understanding of real-world scenarios in economics and business.

ECON 3370. Economic Modeling and Data Analytics. (3 Credits)

Prerequisite(s): MGMT 2240 with a B- or better; ECON 2020; University Advanced Standing

Covers at an intermediate level some of the most important quantitative tools used in Economics and Data Analytics. Explains how to build, solve and estimate theoretical models of real-world situations. Applies optimization techniques and machine learning methods to economic and business problems. Uses lectures, class discussions, and a variety of in-class activities to promote engaged learning.

ECON 3400. Health Economics. (3 Credits)

Prerequisite(s): ECON 3370 and University Advanced Standing

Introduces healthcare economics and provides an overview of the structure and operations of health care systems in the United States. Introduces dynamic developments in the healthcare industry and changes in health policy. Reviews the roles of private and government insurance, physician, hospital, and patient relationships, the impacts of pharmaceutical providers, long-term care, and related issues. Includes the application of alternative economic models associated with healthcare provision and the identification of data required to measure and evaluate healthcare processes.

ECON 3470. Principles of Applied Econometrics. (3 Credits)

Prerequisite(s): ECON 3370 and University Advanced Standing

Provides an opportunity to use mathematical and statistical skills in real-world applications of econometrics. Examines the foundations of econometrics through well-known examples. Develops analytical skills by using data inputs and working through a series of projects students might encounter in future professional experience.

Lab access fee of \$13 for computers applies.

ECON 3810. Labor Economics. (3 Credits)

Prerequisite(s): Matriculation into the Woodbury School of Business and University Advanced Standing

Provides an analysis of the theory and practice of labor markets. Defines the factors that influence the demand and supply of labor in a modern economy. Develops the concepts for a theory of human capital. Reviews factors such as wage determination, occupational differences, problems of gender, labor turnover, discrimination, impacts of education and training, impacts of labor unions, immigration, changes in technology, and other related issues.

Lab access fee of \$13 for computers applies.

ECON 3820. Economic Development. (3 Credits)

Prerequisite(s): ECON 2020, MGMT 2400, and University Advanced Standing

Describes economic development models. Reviews economic growth theories, poverty, inequality, the role of institutions, human capital, and structural transformation. Uses existing databases for the empirical analysis of economic development policies.

Lab access fee of \$13 for computers applies.

ECON 3830. History of Economic Thought. (3 Credits)

Prerequisite(s): Matriculation into the Woodbury School of Business and University Advanced Standing

Traces the evolution of formal economic theory primarily beginning with Adam Smith, the first classical economic theorist. Studies other classical writers including Ricardo and Malthus as well as Marx's criticisms. Studies neoclassical analysis through Marshall and the critiques of the Austrian school.

Reviews the modern theorists including Keynes and the development of macroeconomics, the development of empirical and mathematical economic theories, monetarism, and other post-Keynesian analysis.

Lab access fee of \$13 for computers applies.

ECON 4010. Advanced Microeconomics. (3 Credits)

Prerequisite(s): ECON 3010 and University Advanced Standing

Advanced course in microeconomics for economics majors. Addresses the issues related to modern economic theories of imperfect competition, the market of factors of production, cost analysis, the distribution of income, general equilibrium, and welfare economics.

ECON 4020. Advanced Macroeconomics. (3 Credits)

Prerequisite(s): ECON 3030, MGMT 3345, and University Advanced Standing

Is an advanced course in macroeconomics for economics majors. Provides economics graduates an understanding of modern macroeconomic theory including traditional macro issues, models with incomplete nominal adjustment, inflation theory, dynamic inconsistency and recent theories of unemployment.

ECON 4040. Game Theory. (3 Credits)

Prerequisite(s): ECON 4010, ECON 4320, and University Advanced Standing

Designed to give students the skills to assess economic and social issues where strategic interaction is relevant. Teaches students to condition their responses based on the reactions and behavior of other individuals rather than merely in response to outside constraints, which is the usual approach to optimization theory. Provides concepts, tools, and experience to deal with game theory situations.

ECON 4100. Analysis of Financial Institutions and Markets. (3 Credits)

Prerequisite(s): Matriculation into the Woodbury School of Business and University Advanced Standing

Studies money, banking, and financial markets from an economics perspective. Examines the structure of interest rates and their influence in financial markets. Reviews financial instruments, financial intermediaries, banking institutions and the types of assets and liabilities common to those systems. Covers money supply and money demand within the central banking system.

ECON 4150. Public Finance. (3 Credits)

Prerequisite(s): Matriculation into the Woodbury School of Business and University Advanced Standing

Designed as elective credit for Business Management and other bachelor of science degree majors. Develops knowledge, skills, and attitudes required for those employed in and analyzing the public sector. Describes the three levels within the public structure including respective purposes and functions, revenue generation alternatives, budgeting, deficit financing, public choice, income redistribution, public goods, and externalities.

Lab access fee of \$13 for computers applies.

ECON 4320. Mathematical Economics. (3 Credits)

Prerequisite(s): ECON 3010, and University Advanced Standing

Discusses advanced concepts in economic modeling, the application of mathematical models in economic analysis, and advanced research methods in economics. Covers advanced mathematical applications in economics and finance for students interested in advanced econometric analysis and model building.

Lab access fee of \$13 for computers applies.

ECON 4400. Health Economics II. (3 Credits)

Prerequisite(s): ECON 3370, ECON 3400, ECON 3470, and University Advanced Standing

Covers methods from microeconomics and data analytics to investigate different aspects of health care markets and institutions and economic epidemiology. Uses economic tools from several sub-disciplines and machine learning methods to estimate models of demand and supply of health care, disease transmission, vaccine adoption, and other health and epidemiology issues.

ECON 4500. US Economic Development and History. (3 Credits)

Prerequisite(s): Matriculation in the Woodbury School of Business, University Advanced Standing

Provides an analysis of the economic development of the United States. Describes the factors that led to the development of colonies in the Americas and the causes of the Revolution and formation of a government. Describes the economic causes for western expansion, transportation development, and the rise of American capitalism. Reviews the shift from agrarian to industrial development, the economic development of big business and big government, the impact of depression, and the economics of world war and peace.

Lab access fee of \$13 for computers applies.

ECON 4940R. Special Topics in Economics. (3 Credits)

Prerequisite(s): Departmental approval and University Advanced Standing

Provides short courses, workshops, and special programs in economics and current business and public policy topics. May be repeated for a maximum of 6 credits toward graduation.

ECON 4960. Economics capstone research project. (3 Credits)

Prerequisite(s): ECON 3470 and University Advanced Standing

Provides guidance for the capstone research project for the Bachelor's Degree in Applied Economics. Integrates all steps of the economic scientific method from designing a research project to using appropriate empirical tools and analyzing economic issues. Provides students the opportunity to work on real-world projects.

Lab access fee of \$13 for computers applies.

ECON 4970. Economic Research Design and Implementation. (3 Credits)

Prerequisite(s): Matriculation into the Woodbury School of Business and University Advanced Standing

Defines the scientific approach to managerial decision-making and project management. Describes issues related to problem definition, model development, data collection, model implementation using the data, model validation, results analysis, and using the findings to implement changes to solve problems. Examines both quantitative and qualitative models and methods. Allows students to work on real-world projects through the Utah Community Research Group (Utah CRG) and its research partners.

ECON 6300. Managerial Economics. (3 Credits)

Prerequisite(s): Acceptance in the MBA program

Applies concepts and theories, based on managerial economic to business problems. Analyzes cost theory, pricing, market structures, and forecasting.

ECON 6330. Econometrics. (3 Credits)

Prerequisite(s): Acceptance in the MBA program

Provides graduate level introduction to applied regression tools, including simple and multivariate regression analysis; linear, nonlinear, and qualitative dependent variable models; distributed lags; seemingly unrelated regression, and model specification and validation tests.