

ECONOMICS

Department Website: Economics (<https://www.gonzaga.edu/school-of-business-administration/undergraduate/economics/>)

The objective of the economics program is to give students a broad background and knowledge of domestic and international economic systems that are essential for business managers in today's competitive global economy. Graduates can apply economic theory to problems relating to market structures, resource markets, employment, and fiscal and monetary policies. Economists occupy a wide range of positions in profit and non-profit enterprises as well as in government. The economics concentration for business majors is highly recommended for pre-law students, as well as for students aiming for careers in banking, finance, government, or industry.

Students may also pursue a major or minor in this field. The requirements for the B.A. and B.S. degrees in economics can be found in the tabs above. Students expecting to pursue graduate studies in economics are encouraged to pursue the B.S. degree. Students doing an Economics Concentration in Business are encouraged to take ECON 351 Managerial Economics and ECON 352 Money and Banking. Note that ECON 302 Intermediate Macroeconomics has a prerequisite of ECON 202 Macroeconomics with a B- or better and ECON 301 Intermediate Microeconomics has a prerequisite of ECON 201 Microeconomics with a B- or better.

The mission of the Economics program is to give students a broad background and knowledge of domestic and international economic systems that are essential for people in today's competitive global economy. To this end, two Economics majors are offered. The B.S. Major in Economics includes extensive coursework in mathematics as well as economics in preparation for graduate study in economics and careers requiring strong quantitative skills. The B.A. Major in Economics is offered for students who want an extensive background in economics in preparation for careers in business or government as well as for those pursuing advanced study in law or business. A minor in Economics is also offered for students with other majors who need less extensive knowledge of economics. Regardless of the chosen degree, graduates can apply economic theory to problems relating to market structures, resource markets, employment, and fiscal and monetary policies. Students expecting to go into a business field are encouraged to take courses in accounting and may want to consider the general business minor or the minor in analytical finance offered by the School of Business Administration.

Economics (BS) Major Program Requirements

Code	Title	Hours
Lower Division		
ECON 201	Microeconomics	3
ECON 202	Macroeconomics	3
MATH 157	Calculus and Analytic Geometry I	4
MATH 258	Calculus and Analytic Geometry II	4
MATH 259	Calculus and Analytic Geometry III	4
Upper Division		
ECON 301	Intermediate Microeconomics	3
ECON 302	Intermediate Macroeconomics	3

ECON 320 - ECON 340 Applied Microeconomics courses		6
ECON 355	Regression Analysis	3
ECON 451	Econometrics	3
Select one of the following:		3
MATH 328	Operations Research	
MATH 421	Probability Theory	
MATH 422	Mathematical Statistics	
Any upper division ECON elective		
ECON 499	Senior Comprehensive Examination	0
MATH 321	Statistics for Experimentalist	3
MATH 339	Linear Algebra	3
or MATH 335	Applied Linear Algebra	
Total Hours		45

Economics (BA) Major Program Requirements

Code	Title	Hours
Lower Division		
ECON 201	Microeconomics	3
ECON 202	Macroeconomics	3
Select one of the following:		3-4
MATH 114	Mathematical Analysis for Business	
MATH 148	Survey of Calculus	
MATH 157	Calculus and Analytic Geometry I	
Select one of the following:		3
BUSN 230	Business Statistics	
MATH 321	Statistics for Experimentalist	
MATH 121	Introductory Statistics	
Upper Division		
ECON 301	Intermediate Microeconomics	3
ECON 302	Intermediate Macroeconomics	3
ECON 320 - ECON 340	Applied Microeconomics courses	6
ECON 401	Smith, Marx, Rerum, and Novarum	3
or ECON 402	Currents in 20th Century Economics	
ECON 355	Regression Analysis	3
One upper division ECON elective		3
ECON 499	Senior Comprehensive Examination	0
Total Hours		33-34

Economics Minor Program Requirements

Code	Title	Hours
Lower Division		
ECON 201	Microeconomics	3
ECON 202	Macroeconomics	3
Upper Division		
ECON 302	Intermediate Macroeconomics	3
Select two of the following:		6
ECON 301	Intermediate Microeconomics	
ECON 320-340 Applied Microeconomics courses		

Any upper division ECON elective	3
Total Hours	18

Economics Concentration

Program Requirements

Code	Title	Hours
Select one of the following:		3
ECON 302	Intermediate Macroeconomics	
ECON 352	Money and Banking	
Select one of the following:		3
ECON 301	Intermediate Microeconomics	
ECON 351	Managerial Economics	
ECON 355	Regression Analysis	3
ECON 320-340	Applied Microeconomics course	3
ECON Upper Division Elective		3
Total Hours		15

Courses

ECON 193. FYS:. (3 Credits)

The First-Year Seminar (FYS) introduces new Gonzaga students to the University, the Core Curriculum, and Gonzaga's Jesuit mission and heritage. While the seminars will be taught by faculty with expertise in particular disciplines, topics will be addressed in a way that illustrates approaches and methods of different academic disciplines. The seminar format of the course highlights the participatory character of university life, emphasizing that learning is an active, collegial process.

ECON 200. Economic Analysis. (3 Credits)

A one-semester economics course for General Business minors and others interested in a one-semester survey course. Key microeconomic and macroeconomic models which are critical to the development of modern economics are explored. Analysis includes theories of supply and demand, theory of the firm, pricing, employment, monetary and fiscal policy, and international trade and finance. Students cannot enroll who have a program in Economics, Economics or Economics.

Students in the School of Business college may **not** enroll.

ECON 201. Microeconomics. (3 Credits)

Economics of the firm and the consumer. Principles underlying supply and demand; analysis of competition, monopoly, and other market structures; labor and other resource markets; international trade; taxation. Fall and Spring.

ECON 202. Macroeconomics. (3 Credits)

The structure and functioning of the national economy. Particular attention is given to determinants of national income, employment and the price level, fiscal and monetary policies, international trade, exchange rates, and trade restrictions. Fall and Spring.

Prerequisites: ECON 201 with a minimum grade of D

ECON 289. Special Topics. (0-3 Credits)

May be repeated for credit.

Topic to be determined by instructor.

ECON 290. Directed Study. (1-3 Credits)

May be repeated for credit.

Lower division topic to be determined in consultation with the faculty. Directed study requires completion of a form and permission from Department Chair. Zagweb registration is not available. Summer only.

ECON 301. Intermediate Microeconomics. (3 Credits)

The focus of this course is economic decision-making in consumer and producer theory. Topics include: consumer's budget constraints and utility maximization, producer's profit maximization and cost minimization, comparison of decisions under perfect competition and monopoly, and externalities. Fall only.

Prerequisites: Prerequisites exist. Refer to Zagweb.

ECON 302. Intermediate Macroeconomics. (3 Credits)

Analysis of the determinants of the levels of national output and prices and the effects of monetary and fiscal policies. Spring only.

Prerequisites: Prerequisites exist. Refer to Zagweb.

ECON 303. Game Theory and Economic Applications. (3 Credits)

Game theory is a study of strategic decision-making. Participants in games make decisions that are not only in their best interests but also anticipate and incorporate the fact that their decisions (and subsequent actions) have an impact on others and vice versa. This course includes a variety of economic applications of game theory in fields such as industrial organization and public economics.

Prerequisites: Prerequisites exist. Refer to Zagweb.

Equivalent: ECON 303H

ECON 311. Global Economic Issues. (3 Credits)

This course is a presentation of a broad range of global issues relevant to a number of disciplines including economics, political science, and international studies, focusing primarily on developing regions of the world. Topics include: economic growth and inequality, international trade, diseases/healthcare, education, and foreign aid. Spring.

Prerequisites: Prerequisites exist. Refer to Zagweb.

Equivalent: INST 343

Enrollment limited to students in the College of Arts Sciences, No College Designated or School of Business colleges.

ECON 320. Economics of Sports. (3 Credits)

Explores the economic incentives present in both professional and amateur sports. Topics analyzed include league structure, advertising, ticket pricing, team decision making, labor relations, incentive structures, stadium financing and Title IX. Summer.

Prerequisites: ECON 201 with a minimum grade of D

ECON 321. International Economics. (3 Credits)

The focus of this course is on international trade theory and macroeconomic issues related to international finance. Topics include: economic analysis of the basis for international specialization and trade; gains from trade; the balance of international payments; tariffs; international monetary problems; exchange rate adjustments; capital movements; and international economic organizations. Upon sufficient demand.

Prerequisites: ECON 301 with a minimum grade of D or ECON 351 with a minimum grade of D

ECON 322. Work, Wages, and Inequality. (3 Credits)

An economic perspective on labor market issues. Explores recent controversial topics such as inequality in earnings, race and sex discrimination in labor markets, immigration, minimum wage laws and labor unions, health and safety regulations in the work-place.

Prerequisites: ECON 201 with a minimum grade of D

ECON 324. Economics of Environmental Protection. (3 Credits)

Explores the economic dimensions of environmental topics such as air and water pollution, deforestation, non-renewable resource depletion, recycling, global warming. The course studies the extent of environmental problems and alternative solutions.

Prerequisites: Prerequisites exist. Refer to Zagweb.

ECON 325. Public Finance. (3 Credits)

Develops economic tools used to analyze government expenditures and taxation. Discussion of public policy issues such as welfare reform, Social Security, and tax reform.

Prerequisites: ECON 201 with a minimum grade of D

ECON 330. Antitrust Policy and Regulation. (3 Credits)

Examines the rationale for and effects of various government policies toward business. Analyzes the economic consequences of market power. Emphasis is placed on antitrust policy as a response to market power.

Prerequisites: ECON 201 with a minimum grade of D

Enrollment limited to students with a semester level of Fourth Year (96+ credits), Second Year (26-59.99 credits) or Third Year (60-95.99 credits).

ECON 333. Health Economics. (3 Credits)

Consideration of microeconomic theory to the specialized area of health care. Topics include what makes health care distinctive as an economic good, the supply and demand for health and healthcare in theory and practice, and economic proposals to overcome market failure in the health care industry. Pre-requisite: ECON 201

Prerequisites: Prerequisites exist. Refer to Zagweb.

ECON 334. Behavioral Economics. (3 Credits)

This course focuses on the insights gained from incorporating psychology into economic and financial modeling, an approach that leads to a better understanding of economic incentives, behavior and how individuals make decisions. By examining human behavior in this way, we are able to address and better design policies that improve decision-making in a variety of settings. As such, this class will examine how individuals make decisions in risky scenarios, nudges to alter decision-making and many other tools that can be used to influence choices. Summer.

Prerequisites: ECON 201 with a minimum grade of D

ECON 351. Managerial Economics. (3 Credits)

Applications of economic theory to business decisions. Topics include: demand analysis, economic forecasting; market structure; competition; pricing decisions; and price discrimination. Spring only.

Prerequisites: Prerequisites exist. Refer to Zagweb.

ECON 352. Money and Banking. (3 Credits)

This course will focus on the principles of money, credit, banking, and financial markets. It will explore the roles of the Federal Reserve and the banking system in stabilizing the financial system, employment, and prices. The course will also look at the international financial system. Fall only.

Prerequisites: ECON 202 with a minimum grade of D

ECON 352L. Money and Banking Math Lab. (1 Credit)

This course will provide the financial mathematical preparation to prepare students for the actuarial exam in financial mathematics or the charter financial analyst exam. Students will develop the mathematical foundations in relevant topics. Topics covered include the time value of money; annuities and cash flow; loans; bonds; immunization; interest rate swaps; and determinants of interest rates. This course will be required of all students pursuing the Applied Mathematics major with Actuarial Science concentration

Prerequisites: Prerequisites exist. Refer to Zagweb.

Corequisites: ECON 352

ECON 355. Regression Analysis. (3 Credits)

Introduction to the construction and use of regression models and data analysis. Topics include estimation and inferential techniques in Simple and Multiple Regression. Emphasis on interpreting and understanding regression results. Other data topics as applicable.

Prerequisites: Prerequisites exist. Refer to Zagweb.

ECON 389. Special Topic Seminar. (0-3 Credits)

May be repeated for credit.

Topics arranged by instructor.

ECON 390. Directed Study. (1-4 Credits)

May be repeated for credit.

Topic to be determined by instructor. Summer only.

ECON 401. Smith, Marx, Rerum, and Novarum. (3 Credits)

A course focused on reading and discussing the works of Adam Smith, Karl Marx, Frederick Engels and Henry George along with Pope Leo XIII on The Condition of Labor. Supplemented with material on other important economic thinkers from 1500 to 1891.

Prerequisites: Prerequisites exist. Refer to Zagweb.

Enrollment limited to students in the College of Arts Sciences or School of Business colleges.

ECON 402. Currents in 20th Century Economics. (3 Credits)

Emphasis on the works of Institutional, neoclassical, Austrian, Keynesian, post-Keynesian and Chicago School economists.

Prerequisites: ECON 302 with a minimum grade of D or ECON 352 with a minimum grade of D

Enrollment limited to students in the College of Arts Sciences or School of Business colleges.

ECON 404. Economic Integrations in European Communities. (3 Credits)

A survey of the origins and development of the European Community; its relation to GATT (General Agreement on Trade and Tariffs); monetary coordination; monopoly, competition, and the balances of payments. Florence campus only.

Enrollment limited to students with a semester level of Fourth Year (96+ credits) or Third Year (60-95.99 credits).

Enrollment limited to students in the College of Arts Sciences or School of Business colleges.

ECON 411. International Economics. (3 Credits)

The focus of this course is on international trade theory and macroeconomic issues related to international finance. Topics include: economic analysis of the basis for international specialization and trade; gains from trade; the balance of international payments; tariffs; international monetary problems; exchange rate adjustments; capital movements; and international economic organizations.

Prerequisites: ECON 201 with a minimum grade of D
Enrollment is limited to students with a major in Business Administration, Economics or Economics.

ECON 432. CIS:. (3 Credits)

The Core Integration Seminar (CIS) engages the Year Four Question: "Imagining the possible: What is our role in the world?" by offering students a culminating seminar experience in which students integrate the principles of Jesuit education, prior components of the Core, and their disciplinary expertise. Each section of the course will focus on a problem or issue raised by the contemporary world that encourages integration, collaboration, and problem solving. The topic for each section of the course will be proposed and developed by each faculty member in a way that clearly connects to the Jesuit Mission, to multiple disciplinary perspectives, and to our students' future role in the world.

Prerequisites: Prerequisites exist. Refer to Zagweb.

ECON 451. Econometrics. (3 Credits)

Mathematical and statistical techniques applied to economic and business research and forecasting. Students will undertake a research project. Spring only.

Prerequisites: Prerequisites exist. Refer to Zagweb.

ECON 452. Time Series Analysis. (3 Credits)

Introduction to forecasting and time series analysis. Topics include unit roots, cointegration, forecasting methods, vector error-correction and vector autoregression modeling, dynamic panel data, and appropriate use of time series modeling. Emphasis will be on theoretical, methodological and applied topics, and much of the work will be hands-on numerical analysis.

Prerequisites: (ECON 355 with a minimum grade of C- or MATH 425 with a minimum grade of C-) and (MATH 321 with a minimum grade of C- or MATH 421 with a minimum grade of C-) and (ECON 201 with a minimum grade of C- and ECON 202 with a minimum grade of C-)

ECON 487. Special Topics. (1-3 Credits)

May be repeated for credit.

Topics and credit by arrangement.

ECON 489. Special Topic Seminar. (1-3 Credits)

May be repeated for credit.

Topics and credit by arrangement.

Prerequisites: ECON 201 with a minimum grade of D

Enrollment limited to students with a semester level of Fourth Year (96+ credits) or Third Year (60-95.99 credits).

Enrollment limited to students in the College of Arts Sciences or School of Business colleges.

ECON 491. Directed Study. (0-3 Credits)

May be repeated for credit.

Individually-designed course at the upper division level appropriate to the student's major. Directed Study requires completion of a form and permission from the Department Chair. Zagweb registration is not available. Summer only.

Enrollment limited to students with a semester level of Fourth Year (96+ credits) or Third Year (60-95.99 credits).

Enrollment limited to students in the College of Arts Sciences or School of Business colleges.

ECON 497. Internship. (0-3 Credits)

Work experience directly related to the student's major area of study. Internship requires completion of an application form, a 3.00 GPA and permission from the department. Zagweb registration is not available. Fall, Spring, and Summer.

Enrollment limited to students with a semester level of Fourth Year (96+ credits) or Third Year (60-95.99 credits).

Enrollment limited to students in the College of Arts Sciences or School of Business colleges.

ECON 499. Senior Comprehensive Examination. (0 Credits)

Required of all College of Arts and Sciences Economics majors. Students should take ECON 499 in the semester before they plan to graduate. Fall and Spring.

Enrollment limited to students with a semester level of Fourth Year (96+ credits).

Enrollment is limited to students with a major in Economics, Economics, Economics or Economics.