ECON Economics

ECON 6230 Foundations of Economics
3 Credit Hours. 3 Lecture Hours. 0 Lab Hours.
A study of the fundamental concepts and theories of microeconomics and macroeconomics.
Prerequisite(s): Graduate standing.

ECON 7030 Special Topics
3 Credit Hours. 3 Lecture Hours. 0 Lab Hours.
A customized course that allows students to pursue further study in a specific topic.
Prerequisite(s): Permission of Department Chair.
Cross Listing(s): ECON 7030S.

ECON 7030S Special Topics
3 Credit Hours. 3 Lecture Hours. 0 Lab Hours.
A customized course that allows students to pursue further study in a specific topic.
Prerequisite(s): Permission of Department Chair.
Cross Listing(s): ECON 7030.

ECON 7130 Math for Applied Economics
3 Credit Hours. 3 Lecture Hours. 0 Lab Hours.
A review of mathematical concepts that will be utilized in the Master of Science in Applied Economics program. The primary focus will be on getting practice using mathematical concepts that are not necessarily new to the student but which may not have been used for some time. Topics include economic models, set theory, types of functions, comparative statics and differentiation, and constrained optimization techniques.
Prerequisite(s): Permission of Department Chair.

ECON 7131 Microeconomics
3 Credit Hours. 3 Lecture Hours. 0 Lab Hours.
An introduction to the modern study of microeconomics. Examines the economic behavior of consumer households, firms, and goods and factor markets. The efficiencies offered by competitive markets and the costs imposed by deviation from competition are examined.
Prerequisite(s): Admission to MSAE program or permission of Department Chair.

ECON 7132 Macroeconomics
3 Credit Hours. 3 Lecture Hours. 0 Lab Hours.
This course is an introduction to advanced macroeconomic theory. The first half studies dynamic models of long-run growth; the Solow model, the neoclassical growth model, overlapping generation models, and endogenous growth models; it also discusses long-run policy issues and determinants of cross-country differences in per capital income and growth. The second part of the course focuses on real business cycle models and the micro-foundations for macro models. It examines the nature of short-run fluctuations and the evaluation of macroeconomic policies that aim at stabilization, inflation, unemployment and the national debt.
Prerequisite(s): Admission to MSAE program or permission of Department Chair.

ECON 7133 International Economics
3 Credit Hours. 3 Lecture Hours. 0 Lab Hours.
This course provides an analytical framework for understanding economic interaction between independent nations and examining international trade policies. The classical theory is complemented by a new theoretical view in which economies of scale and imperfect competition play an important role in determining international trade patterns and gains from trade.
Prerequisite(s): Admission to MSAE program or permission of Department Chair.

ECON 7232 History of Economic Thought
3 Credit Hours. 3 Lecture Hours. 0 Lab Hours.
This course is a comprehensive study of the development of economic doctrine. Scientific discoveries of important economic theorists will be analyzed in detail. Special emphasis will be placed on the development to the theory of value, and how differences among economists on this topic have served to shape various market and non-market economic systems.
Prerequisite(s): Admission to MSAE program or permission of Department Chair.

ECON 7331 Applied Econometrics I
3 Credit Hours. 3 Lecture Hours. 0 Lab Hours.
This course is designed as a first graduate course in applied econometrics. It teaches how to use regression modeling to examine practical economic problems. Students will learn how to build theoretically sound econometric models, estimate regression equations using statistical software, diagnose and correct specification errors, evaluate and correctly interpret regression results, and draw substantiated conclusions that help recommend economic policies and make managerial decisions.
Prerequisite(s): Admission to MSAE program or permission of Department Chair.

ECON 7332 Applied Econometrics II
3 Credit Hours. 3 Lecture Hours. 0 Lab Hours.
This course is a graduate course in econometric techniques commonly used in applied microeconomic analysis. Instrumental variable models are discussed as alternatives to the linear regression model along with diagnostics and specification testing. Additional techniques include simultaneous equation models, cross-section and panel estimations, and models of qualitative choice.
Prerequisite(s): Admission to MSAE program or permission of Department Chair.

ECON 7431 Regional Economic Development
3 Credit Hours. 3 Lecture Hours. 0 Lab Hours.
This course provides students with an in-depth understanding of why economic development is important to business growth. Students will also discover the vital role industry plays in the economic development process. This course exposes students to the importance of economic development through case studies exploration, interaction with business leaders and government officials, and the course provides a hands-on look at economic development activities in the area.
Prerequisite(s): Admission to MSAE program or permission of Department Chair.

ECON 7531 Industrial Organization
3 Credit Hours. 3 Lecture Hours. 0 Lab Hours.
An introduction to the modern study of markets with a focus on game theoretic models of imperfect competition. Topics include firm behavior under monopoly power, cooperative and non-cooperative oligopoly, and monopolistic competition. Considerable time will be devoted to understanding the effects of uncertainty on market outcomes.
Prerequisite(s): Admission to MSAE program or permission of Department Chair and a minimum grade of "C" in ECON 7131.

ECON 7631 Advanced Financial Economics
3 Credit Hours. 3 Lecture Hours. 0 Lab Hours.
This course is a detailed examination of financial institutions and the impact of institutions on the intertemporal allocations of resources. The microeconomic aspects of financial institution are emphasized. In addition, investment decisions are analyzed within the context of changing financial institutions.
Prerequisite(s): Admission to MSAE program or permission of Department Chair.
ECON 7632  Financial Economics and Risk  
3 Credit Hours.  3 Lecture Hours.  0 Lab Hours.  
This course is a comprehensive study of the economics of risk and the various techniques used to measure and analyze risks are explored. The course begins with an overview of the risk management process. Then different quantitative approaches used in risk management are covered in detail.  
Prerequisite(s): Admission to MSAE program or permission of Department Chair.

ECON 7890  Individual Research  
3 Credit Hours.  3 Lecture Hours.  0 Lab Hours.  
A guided individual research project that provides the student with an opportunity to explore a topic in-depth.  
Prerequisite(s): Permission of Department Chair.

ECON 8131  Health Economics  
3 Credit Hours.  0 Lecture Hours.  0 Lab Hours.  
This advanced course provides an analytical framework for the allocation of health care resources and an exploration of empirical health economics. Topics addressed using advanced economic theory and empirical methodology include the demand and supply of health care, health care market imperfections, and roles and behavior of physicians, hospitals, health insurers, and the government.  
Prerequisite: A minimum grade of "C" in ECON 7131 or the approval of the Department Chairperson or the Master of Science in Applied Economics Program Director.

ECON 8231  Behavioral Economics  
3 Credit Hours.  0 Lecture Hours.  0 Lab Hours.  
This course introduces the basic concepts and foundations of behavioral economics that combines psychology and other behavioral sciences with economics to study how real people make decisions and their economic outcomes. Topics include choice under certainty and uncertainty, intertemporal choice and strategic interactions. A dual presentation approach compares behavioral and traditional treatments.  
Prerequisite: A minimum grade of "C" in ECON 7131 or the approval of the Department Chairperson or the Master of Science in Applied Economics Program Director.

ECON 8331  Applied Dynamic Optimization  
3 Credit Hours.  0 Lecture Hours.  0 Lab Hours.  
The course covers topics in public policy (especially in tax policy), financial economics, agricultural economics, natural resources management, and a production using techniques such as optimal control theory and dynamic programming, and also implementing them using computational software.  
Prerequisite(s): A minimum grade of "C" in ECON 7131.