

DEPARTMENT OF ECONOMICS AND LEGAL STUDIES

Jubilee Hall, Room 674
(973) 761-9356

Faculty: Amoroso; Bataille; Grecu; Kant; Pech; Rotthoff; Shannon; Suarez Rocabado (*Adviser*); Zanzalari

- Economics Major (B.S.B.) (<http://catalogue.shu.edu/undergraduate/stillman-school-business/departments-economics-legal-studies/economics-major-bsb/>)
- Quantitative Economics and Econometrics Major (B.S.B.) (<http://catalogue.shu.edu/undergraduate/stillman-school-business/departments-economics-legal-studies/quantitative-economics-econometrics-major-bsb/>)

Note to Students: The following listing represents those courses that are in the active rotation for each department, i.e., have been offered in the past five years. Some departments have additional courses offered more rarely but still available – to find the complete list of all official courses for a department, please use the “Course Catalogue Search” function in Self-Service Banner

Course Descriptions

ECON 1402 Principles of Economics I (3 Credits)

Introductory approach to the development of microeconomic analysis. Principles governing economic behavior in a market-oriented system: exchange, market pricing, production and costs, market structures and their effects on product and factor markets. Emphasis on developing techniques for rational micro decision making and evaluating contemporary policies and trends both nationally and internationally. Offered: Fall, Spring.

ECON 1403 Principles of Economics II (3 Credits)

Introductory approach to the development of macroeconomic analysis: principles governing the determination of national income, aggregate output and prices, employment, economic fluctuations and the cost of money and capital. Fiscal and monetary management techniques and policies in light of contemporary national and international issues.

Prerequisites: ECON 1402

ECON 1410 Consumer Economics (3 Credits)

Prerequisites: ECON 1403

ECON 1411 Introduction to Economics (3 Credits)

Fundamental principles, concepts, methodology and economic reasoning of the discipline. Emphasis on theoretical, institutional, historical and policy foundations of various contemporary issues. For students not planning to major in economics. Required for a minor in business administration. This course will not count as an economics elective. Offered: Fall, Spring.

ECON 2408 Money and Banking (offered by the Department of Finance) (3 Credits)

Introduction to the institutional and theoretical bases of money, credit, the financial markets and the banking system. Functions and operations of the Federal Reserve System in relation to current economic, financial and monetary development and problems. Role of international financial and money markets evaluated for impact on the U.S. economy.

Prerequisites: ECON 1403

ECON 2420 Intermediate Microeconomic Analysis (3 Credits)

Systematic development of microeconomic theory. Consumer behavior, market demand and supply functions for output and resources, decision rules for the efficient allocation of resources, production costs and pricing for benefit maximization. Development of modeling techniques applicable to a variety of functional areas of management, finance and operations. Develops skills for private and public management.

Prerequisites: ECON 1402

ECON 2421 Intermediate Macroeconomic Analysis (3 Credits)

Systematic development of macroeconomic theory. Neoclassical, Keynesian, post-Keynesian, and contemporary models for income, output, employment and interest rate determination. National and international problems in relation to the applicable models and the practices of fiscal and monetary authorities. Develops analytical skills for fiscal and monetary management, forecasting and public policy.

Prerequisites: ECON 1403

ECON 3410 Environmental Economics (3 Credits)

Examines environmental problems and solutions in the market economy, including externalities, private vs. common property resource use, public goods, and irreversible change.

Prerequisites: ECON 1403

ECON 3425 Economic Development and Cultural Change (3 Credits)

Surveys global economic interrelationships and current issues in the underdeveloped and developing regions of the world. Measurement and sectoral analyses to assess the roles played by agriculture, human and capital resources and the foreign sector. **Prerequisites:** ECON 1402 and ECON 1403.

Prerequisites: ECON 1403

ECON 3427 Economics of Health Care (3 Credits)

Theoretical and empirical analysis. The growth of the health industry; the supply of and demand for health practitioners; the hospital as an economic organization; models of pricing in selected sectors of the health market; the financing of health services; cost-benefit analysis; and spatial analysis of delivery systems. **Prerequisites:** ECON 1402 and ECON 1403.

Prerequisites: ECON 1403

ECON 3437 Economics and Liberty (3 Credits)

This is an interactive course that will increase the students' ability to apply their problem-solving skills through discussions on the impact of liberty and freedom. This course will have requisite readings in economics, politics, and philosophy, and their combination in the political economy. The course will promote interaction between students, faculty, and guest speakers to discuss these resources in detail and how they affect our lives and the world.

Prerequisites: ECON 1403

ECON 3450 Economics of the Sport Industry (3 Credits)

An economic analysis of the sport industry, with special emphasis on the market structure and conduct of baseball, football and hockey as played in the United States. Topics include: an analysis of the work-leisure decisions of sport fans; trends in the market for sport franchises; player salaries and their distribution; the competitive balance in sport leagues; and the cost and impact of sport stadiums.

Prerequisites: ECON 1403

ECON 3462 Government and Business (3 Credits)

Examines the regulatory interactions of government with enterprise. Survey of the institutional and legal structure in which business functions in the United States. The theoretical and empirical implications of regulation evaluated through the case method.

Prerequisites: ECON 1403

ECON 3470 History of Economic Thought (Required for ECAS students) (3 Credits)

Survey of the evolutionary development of contemporary economic analysis. Major economic schools, classical, socialist, neoclassical, Keynesian and others, as well as key economists

Prerequisites: ECON 1403

ECON 4232 Economics and Finance in Sports (3 Credits)

Application of finance principles to the sport industry, including revenue sources, valuation issues, performance, and corporate sponsorships. Offered: Fall, Spring.

Prerequisites: BFIN 2201 and ECON 1402 and ECON 1403

ECON 4420 Econometrics (3 Credits)

Application of mathematics and statistics to economic theory for solving economic problems. Econometric models, both static and dynamic, developed assuming conditions of uncertainty. Open to upper-level students only.

Prerequisites: ECON 1403 and BQUA 2811

ECON 4425 Industrial Organization (3 Credits)

The study of strategic interaction of firms, different market structures, and the relationship between market structure and firm organization: basic models of oligopolistic competition, the consequences of strategic behavior on collusion, price discrimination, product differentiation, advertising, entry/exit, and technology.

ECON 4431 Real Estate (3 Credits)

Examination of residential and commercial real estate, including property valuation, mortgages, and financing arrangements. Offered: Summer.

Prerequisites: BFIN 2201

ECON 4435 Theory of Economic Growth (3 Credits)

Examination of various theories and models of economic growth. Analysis of problems of economic underdevelopment. Private and government development policies interpreted. **Prerequisites:** ECON 1402 and ECON 1403.

Prerequisites: ECON 1403

ECON 4441 Labor Economics (3 Credits)

Labor markets in their sectoral and national settings. Labor force analyzed by use of the human resource/capital approach. Labor compensation determination and structure. Labor costs, productivity and their impact on the price level and employment. **Prerequisite:** ECON 1402. .

Prerequisites: ECON 1403

ECON 4455 Public Finance (3 Credits)

Principles and practices of public finance. Growth and changing nature of government expenditures. Local, state and federal revenue systems. Nature and economic effects of types of taxes. Public and financial administration. **Prerequisites:** ECON 1402 and ECON 1403.

Prerequisites: ECON 1403

ECON 4460 Behavioral Economics (3 Credits)

Theoretical and empirical analysis of the connection between economics and psychology, focusing on key areas such as rationality and choice under uncertainty, heuristics and biases, prospect theory, intertemporal choice, the psychology of incentives, social preferences, and the psychology of scarcity. Emphasis given to practical applications in economics, finance, marketing, and management.

Prerequisites: ECON 1403

ECON 4461 Game Theory (3 Credits)

ECON 4483 International Economics (3 Credits)

Introduction to exchange theory. Trade patterns and trends. Commercial foreign policies, exchange rates, monetary and fiscal instruments and policies for external balance. International accounts in the context of current trends

Prerequisites: ECON 1402 and ECON 1403

ECON 4494 Economics Co-op I (3 Credits)

See Internship Adviser. Internship courses are counted as general electives.

ECON 4495 Economics Co-op II (3 Credits)

See Internship Adviser. Internship courses are counted as general electives.

ECON 4496 Directed Research in Economics (1 Credit)

Open to students with the permission of their mentors. Project form must be completed and approved prior to registration. Forms are available from the faculty chosen for the supervision of project. Research and field work directed by students' background and career objectives. Hours by arrangement.

ECON 4497 Directed Research in Economics (2 Credits)

Open to students with the permission of their mentors. Project form must be completed and approved prior to registration. Forms are available from the faculty chosen for the supervision of project. Research and field work directed by students' background and career objectives. Hours by arrangement.

ECON 4498 Directed Research in Economics (3 Credits)

Open to students with the permission of their mentors. Project form must be completed and approved prior to registration. Forms are available from the faculty chosen for the supervision of project. Research and field work directed by students' background and career objectives. Hours by arrangement.