

Economics and Business Administration

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**Sabbatical: Fall 2009*

***Sabbatical: Spring 2010*

The General Education Requirement

All students must satisfy a general education requirement consisting of eleven (11) courses outside of the major department (see page xx). The General Education Goal 9 (Social and Behavioral Sciences) requirement is satisfied through the completion of one of the three majors offered through the department: a B.A. in Economics, a B.S. in Business Administration, or a B.S. in Business and Information Technology.

Course Prerequisites

Courses may have specified conditions for enrollment, such as prior completion of less advanced courses, permission of the instructor, or appropriate placement test scores. Students should refer to course descriptions in the department listings for prerequisite requirements.

Department Requirements for Major:

The Department of Economics and Business Administration offers a B.A. in Economics, a B.S. in Business Administration, and a B.S. in Business and Information Technology.

ECONOMICS MAJOR (UEOG)

Both Economics majors and Business Administration majors must take the same common core of courses. No course in the Economics and Business Administration Department may be used to satisfy more than one departmental requirement.

Common core courses:

ACCT 220	Introduction to Financial Accounting
BADM 330	Managerial Finance I
CSCI 120	Introduction to Information Technology

ECON 101	Principles of Macroeconomics
ECON 102	Principles of Microeconomics
ECON 201	Quantitative Economics and Business I
ECON 202	Quantitative Economics and Business II
ECON 301	Intermediate Macroeconomic Theory
ECON 302	Intermediate Microeconomic Theory
MATH 123	College Algebra*

Economics majors must also take:

ECON 480	Senior Economics Seminar
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*Students with a score on the mathematics placement exam which allows them to take MATH 200 Precalculus may substitute MATH 117 Introduction to Statistics, MATH 200 Precalculus or MATH 215 Finite Mathematics; students with a score which qualifies them for calculus may substitute MATH 219 Calculus I.

All Economics majors must select two (2) courses from the following list:

BADM 320	Money and Banking
BADM 341	Public Choice and Expenditure
BADM 402	Industrial Organization
BADM 410	International Trade
ECON 230	Urban Economics
ECON 260	Labor Economics
ECON 312	Comparative Economic Systems
ECON 450	History of Economic Thought

Economics majors must select an additional two (2) courses from the following list or complete the requirements of one of the concentrations listed below:

BADM 320	Money and Banking
BADM 341	Public Choice and Expenditure
BADM 402	Industrial Organization
BADM 410	International Trade
BADM 411	International Finance
BADM 470	Applied Econometrics for Economics and Business
ECON 230	Urban Economics
ECON 260	Labor Economics

ECON 312	Comparative Economic Systems
ECON 435	Managerial Economics
ECON 450	History of Economic Thought

CONCENTRATIONS

APPLIED MICROECONOMICS (UEOM)

A. Required courses:

ECON 435	Managerial Economics
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B. Students choose five (5):

BADM 341	Public Choice and Expenditure
BADM 402	Industrial Organization
BADM 410	International Trade
BADM 411	International Finance
BADM 470	Applied Econometrics for Economics and Business
ECON 230	Urban Economics
ECON 260	Labor Economics
MATH 307	Intermediate Statistics

QUANTITATIVE ECONOMICS (UEOQ)

A. Required courses:

MATH 219	Calculus I
MATH 226	Linear Algebra and Applications

B. Plus two (2) electives from:

MATH 220	Calculus II
MATH 221	Calculus III
MATH 307	Intermediate Statistics

C. Plus two (2) electives from:

BADM 320	Money and Banking
BADM 341	Public Choice and Expenditure
BADM 402	Industrial Organization
BADM 410	International Trade
BADM 411	International Finance
BADM 470	Applied Econometrics for Economics and Business
ECON 230	Urban Economics
ECON 260	Labor Economics
ECON 435	Managerial Economics

FINANCE (UEOF)**A. Required courses:**

- ACCT 221 Introduction to Managerial Accounting
- BADM 320 Money and Banking
- BADM 431 Managerial Finance II

B. Plus two (2) electives from:

- BADM 305 Quantitative Methods in Business
- BADM 411 International Finance
- BADM 445 Investments

BUSINESS (UEOB)**A. Required courses:**

- ACCT 221 Introduction to Managerial Accounting
- BADM 280 Applied Organizational Theory and Management
- MRKT 271 Marketing Principles

B. Plus two (2) electives from:

- BADM 215 Legal Environment of Business
- BADM 305 Quantitative Methods in Business
- BADM 320 Money and Banking
- BADM 402 Industrial Organization
- BADM 411 International Finance
- BADM 412 International Business
- BADM 428 Taxation
- BADM 431 Managerial Finance II
- BADM 445 Investments
- BADM 470 Applied Econometrics for Economics and Business
- BADM 485 Business Policy and Strategy
- ECON 260 Labor Economics
- ECON 435 Managerial Economics

BUSINESS ADMINISTRATION MAJOR (UBAG)

Both Economics majors and Business Administration majors must take the same common core courses. Business Administration majors must also complete a set of core business courses. No course in the Economics and Business Administration Department may be used to satisfy more than one departmental requirement.

Common core courses:

ACCT 220	Introduction to Financial Accounting
BADM 330	Managerial Finance I
CSCI 120	Introduction to Information Technology
ECON 101	Principles of Macroeconomics
ECON 102	Principles of Microeconomics
ECON 201	Quantitative Economics and Business I
ECON 202	Quantitative Economics and Business II
ECON 301	Intermediate Macroeconomic Theory
ECON 302	Intermediate Microeconomic Theory
MATH 123	College Algebra*

*Students with a score on the mathematics placement exam which allows them to take MATH 200 Precalculus may substitute MATH 117 Introduction to Statistics, MATH 200 Precalculus or MATH 215 Finite Mathematics; students with a score which qualifies them for calculus may substitute MATH 219 Calculus I.

Business Administration majors must also take:

BADM 485	Business Policy and Strategy
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Core business courses:

ACCT 221	Introduction to Managerial Accounting
BADM 200	Introduction to Business Systems
BADM 215	Legal Environment of Business
BADM 280	Applied Organizational Theory and Management
MRKT 271	Marketing Principles

All students majoring in Business Administration must then either select two (2) electives from the following list or elect a concentration:

ACCT 326	Cost Accounting
BADM 305	Quantitative Methods in Business
BADM 313	Promotional Strategy

BADM 320	Money and Banking
BADM 371	Marketing Management
BADM 372	Operations and Project Management
BADM 375	Sales Management
BADM 381	Human Resource Management
BADM 402	Industrial Organization
BADM 411	International Finance
BADM 412	International Business
BADM 428	Taxation
BADM 431	Managerial Finance II
BADM 445	Investments
BADM 470	Applied Econometrics for
ECON 435	Managerial Economics
	Economics and Business
MRKT 310	Marketing Research
MRKT 318	International Marketing

CONCENTRATIONS

ACCOUNTING (UBAA)

Required courses:

ACCT 321	Intermediate Accounting I
ACCT 322	Intermediate Accounting II
ACCT 326	Cost Accounting
BADM 428	Taxation

FINANCE (UBAF)

Required courses:

BADM 320	Money and Banking
BADM 431	Managerial Finance II
BADM 445	Investments

Plus one (1) elective from:

BADM 305	Quantitative Methods in Business
BADM 411	International Finance
BADM 474	Topics in Finance

INTERNATIONAL BUSINESS (UBAI)

Required courses:

BADM 410	International Trade
BADM 411	International Finance
BADM 412	International Business

Plus one (1) elective from:

ACCT 326	Cost Accounting
BADM 320	Money and Banking
BADM 372	Operations and Project Management
BADM 402	Industrial Organization
ECON 312	Comparative Economic Systems
ECON 435	Managerial Economics
MRKT 318	International Marketing

MANAGEMENT (UBAT)

Required courses:

BADM 372	Operations and Project Management
BADM 381	Human Resource Management

Plus two (2) electives from:

ACCT 326	Cost Accounting
BADM 371	Marketing Management
BADM 375	Sales Management
BADM 412	International Business
BADM 431	Managerial Finance II

MARKETING (UBAK)

Required courses:

BADM 371	Marketing Management
MRKT 310	Marketing Research

Plus two (2) electives from:

BADM 313	Promotional Strategy
BADM 375	Sales Management
BADM 402	Industrial Organization
BADM 410	International Trade
BADM 412	International Business
BADM 470	Applied Econometrics for Economics and Business
COMM 220	Principles of Mass Communication

ECON 435	Managerial Economics
MRKT 318	International Marketing
PSYC 207	Psychology of Communication

Related Minors

Students majoring in Economics or Business Administration are encouraged but not required to select a minor in another discipline. A number of minors offered by other departments complement the Economics and Business Administration majors and enhance the students' preparation for their individual employment or graduate school goals. Students should discuss these possibilities with their academic advisors.

BUSINESS AND INFORMATION TECHNOLOGY MAJOR (UITB)

This major is a collaboration with the Business Administration and Computer Science departments and provides students with knowledge in both the business and information technology fields. The intent of this program is to prepare the Business and Information Technology program can “bridge the gap” between technology and business. As entry level workers, they are likely to qualify for jobs as systems analysts, Project Management Office administrators, technical trainers, quality assurance analysts and similar roles. As experienced workers, they are likely to move into Project Management, Delivery Assurance and IT Management roles.

Required Business core courses (13):

ACCT 220	Introduction to Financial Accounting
ACCT 221	Introduction to Managerial
BADM 215	Legal Environment of Business
BADM 280	Applied Organizational Theory and Management
BADM 330	Managerial Finance I
BADM 372	Operations and Project Management
BADM 385	Business Systems Analysis and Design
BADM 477	Management Issues in Information
ECON 101	Principles of Macroeconomics
ECON 102	Principles of Microeconomics
ECON 201	Quantitative Economics and Business I
ECON 202	Quantitative Economics and Business II
MRKT 271	Marketing Principles Technology

Required Computer Science core courses (6):

CSCI 108	HTML, JavaScript Programming, and Web Site Development
CSCI 120	Introduction to Information Technology
CSCI 152	Computer Science I Using Java
CSCI 258	Introduction to Operating Systems Using UNIX
CSCI 360	Database Management
CSCI 376	Networking Technologies

MINORS**MINOR IN ECONOMICS (5 COURSES)**

Economics minor is not open to Business Administration or Business & Information Technology majors.

Required Courses:

ECON 101	Principles of Macroeconomics
ECON 102	Principles of Microeconomics

Plus three (3) electives with at least two at the 200-level or above from:

BADM 320	Money and Banking
BADM 341	Public Choice and Expenditure
BADM 402	Industrial Organization
BADM 410	International Trade
BADM 411	International Finance
BADM 470	Applied Econometrics for Economics and Business
CONS 210	Consumer Economics
ECON 100	Contemporary Economic Problems and Issues
ECON 105	An Introduction to the United States Economy
ECON 201	Quantitative Economics and Business I
ECON 202	Quantitative Economics and Business II
ECON 230	Urban Economics
ECON 260	Labor Economics
ECON 301	Intermediate Macroeconomic Theory
ECON 302	Intermediate Microeconomic Theory

ECON 312	Comparative Economic Systems
ECON 435	Managerial Economics
ECON 450	History of Economic Thought

MINOR IN BUSINESS (5 COURSES)

The Business minor is not open to Economics or Business & Information Technology majors.

Students must select five (5) courses from a minimum of four (4) of the areas listed below. At least one (1) of the courses must be from economics.

Economics:

ECON 101	Principles of Macroeconomics
ECON 102	Principles of Microeconomics

Accounting

ACCT 220	Introduction to Financial Accounting
ACCT 221	Introduction of Managerial Accounting

Marketing:

MRKT 271	Marketing Principles
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Management:

BADM 280	Applied Organizational Theory and Management
BADM 381	Human Resource Management

Finance:

BADM 320	Money and Banking
BADM 330	Managerial Finance I

Law:

BADM 215	Legal Environment of Business
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MINOR IN INFORMATION TECHNOLOGY (SEE PAGE 53)

ECONOMICS COURSES APPROPRIATE FOR GENERAL EDUCATION (GEN. ED.)

Course		Goal
ECON 101	Principles of Macroeconomics	10
ECON 102	Principles of Microeconomics	9

COURSE DESCRIPTIONS

ACCT 220 Introduction to Financial Accounting

A study of financial and accounting systems starting with accounting cycle and going through the preparation and interpretation of financial statements for all types of business entities. Topics include generally accepted accounting principles, the theory of accounts, and the theory of present value as it relates to financial accounting problems. Note: Credit will not be given for both this course and ACCT 120 Introduction to Financial Accounting.

Prerequisite: Sophomore Standing.

ACCT 221 Introduction to Managerial Accounting

A study of the internal accounting reporting needs of a business. This course integrates management theory, budgeting, cost analysis, valuations, and ethics. Note: Credit will not be given for both this course and ACCT 221 Introduction to Managerial Accounting.

Prerequisite: ACCT 220 Introduction to Financial Accounting

ACCT 321 Intermediate Accounting I

An intensive study of generally accepted accounting principles dealing with balance sheet evaluations and their effect on income determination. Topics include applications of present value techniques to accounting, valuation and reporting of cash, receivables, short-term investments, inventories, fixed assets and intangible assets.

Prerequisite: ACCT 221 Introduction to Managerial Accounting.

ACCT 322 Intermediate Accounting II

Additional topics in financial accounting, including an in-depth analysis of current and long-term liabilities, capital stock, options and warrants, earnings-per-share calculations, convertible securities, retained earnings and dividends, and statement of changes in financial position. Also studied are income-tax allocations, pension accounting, and accounting for lease transactions.

Prerequisite: ACCT 321 Intermediate Accounting I.

ACCT 326 Cost Accounting

A treatment of presentation and analysis of data to facilitate decision-making in the organization. Topics covered include cost evaluation, forecasting, variance analysis, cost structures, cost behavior patterns, break-even analysis, and capital budgeting.

Prerequisite: ACCT 221 Introduction to Managerial Accounting.

BADM 200 Introduction to Business Systems

An introductory study of information systems from a business problem-solving perspective. Topics include technical and organizational foundations of information systems, the use of information systems to support critical business operations and to achieve strategic objectives, common approaches to building information systems, and management of information system resources. The course emphasizes the use of computers to analyze, coordinate, and solve organizational decision-making problems. **Note:** Students may not receive credit for both BADM 200 Introduction to Business Systems and 12.208 Microcomputer Applications in Business.

Prerequisite: CSCI 120 Introduction to Information Technology.

BADM 215 Legal Environment of Business

A study of the interrelationships among business, government, and society as reflected in the legal system in which firms operate. In addition to examining specific laws and legal issues, such as business transactions, employer-employee relations, government regulation and consumer law, students become familiar with the way in which laws develop and change. Special emphasis is on the social and ethical issues which arise in business law.

BADM 280 Applied Organizational Theory and Management

An in-depth study of the application of management theory to the behavior of individuals and groups in organizations. Topics in the course include: organizational structure and design, motivation, job design, leadership, communication and power in organizations.

Prerequisite: Sophomore standing.

BADM 305 Quantitative Methods in Business

The application of quantitative techniques to solve organizational problems. Topics covered include decision theory and models, analysis of risk, network analysis, linear programming, and the application of these topics through the use of problems and case analysis.

Prerequisite: ECON 202 Quantitative Economics and Business II, MRKT 271 Marketing Principles, and BADM 280 Applied Organizational Theory and Management.

BADM 313 Promotional Strategy

A focus on the development of effective marketing communication strategies. Various aspects of marketing communication are discussed, including advertising, sales promotion, personal selling, and public relations.

Prerequisite: MRKT 271 Marketing Principles

BADM 320 Money and Banking

A survey of the development of money and credit, monetary theories, monetary systems and an examination of the relationship between monetary policy and economic welfare.

Prerequisite: ECON 101 Principles of Macroeconomics and ECON 102 Principles of Microeconomics.

BADM 330 Managerial Finance I

The study of the relationship between the investment and financing decisions made by firms. Main topics include working capital and fixed asset management contained within a broad overview of the type of assets a company acquires, the reasons for acquiring them, and the sources and costs of financing the assets. Concepts are discussed primarily in accounting terms, and mathematical relationships are used as a focal point for discussion.

Prerequisite: ECON 101 Principles of Macroeconomics, ECON 102 Principles of Microeconomics, and ACCT 220 Introduction to Financial Accounting, and ECON 202 Quantitative Economics and Business II (or concurrent registration).

BADM 341 Public Choice and Expenditure

An introduction to the process of social choice and the translation of choice into public expenditure programs. Emphasis is placed upon the application of economic analysis in the appraisal of income redistribution, health, education, defense, social insurance, and environmental programs. **Note:** Credit will not be given for both this course and 12.340 Public Finance.

Prerequisite: ECON 101 Principles of Macroeconomics and ECON 102 Principles of Microeconomics.

BADM 372 Operations and Project Management

An analysis of methods to effectively produce and distribute goods and services provided by profit and nonprofit organizations. Topics to be covered include project management, process selection and design, production planning and control, quality control, prices and costs, and the technology of materials and equipment.

Prerequisite: ECON 202 Quantitative Economics and Business II and BADM 280 Applied Organizational Theory and Management.

BADM 375 Sales Management

An examination of the importance of personal selling and distribution. The course focuses on recruiting, organizing, and motivating the sales force; forecasting; budgeting; selling; control; and cooperation with channel distribution members. Prerequisites: MRKT 271 Marketing Principles and BADM 280 Applied Organizational Theory and Management.

BADM 381 Human Resource Management

A study of the personnel function within profit and non-profit organizations. The course covers the procurement, development, compensation, integration and maintenance of personnel.

Prerequisite: BADM 280 Applied Organizational Theory and Management.

BADM 385 Business Systems Analysis and Design

An introduction to the fundamental concepts used in the implementation of information systems in a business organization. Topics include systems concepts and thinking, business process analysis, and common business models for systems development life cycle, as well as additional topics, such as project management methodology and team approaches, and technology integration concerns.

Prerequisites: CSCI 376 Networking Technologies (or concurrent registration), ACCT 221 Introduction to Managerial Accounting, BADM 280 Applied Organizational Theory and junior standing.

BADM 402 Industrial Organization

A survey of the market structure, conduct, and performance of American industry. Consideration is given to the rationale and effectiveness of anti-trust policy and related problems and issues.

Prerequisite: ECON 302 Intermediate Microeconomic Theory.

BADM 410 International Trade

An analysis of the foundations and principles of international trade. Specific topics include: comparative advantage, terms of trade, factor movements, tariffs and protectionism.

Prerequisite: ECON 101 Principles of Macroeconomics and ECON 102 Principles of Microeconomics.

BADM 411 International Finance

An analysis of the monetary aspects of international trade and balance of payments adjustment mechanisms. Some specific topics include: the International Monetary Fund, multi-national corporations, foreign exchange transfers.

Prerequisite: ECON 101 Principles of Macroeconomics and ECON 102 Principles of Microeconomics.

BADM 412 International Business

A study of the complexity of managing an organization with international interests. Topics discussed include political, economic, and cultural environments; developing planning systems and strategies to ensure international competence in finance, marketing, human resources, production, and societal response in an international setting. Cases may be used to help develop skills in the above area.

Prerequisite: MRKT 271 Marketing Principles, BADM 280 Applied Organizational Theory and Management, and BADM 330 Managerial Finance I.

BADM 428 Taxation

A broad introduction to federal income tax law and preparation. Covered in detail is the taxation of individuals including taxable income determinations, deductions, and gain or loss on exchange of property. The course also introduces taxation issues faced by corporations and partnerships.

Prerequisite: ACCT 221 Introduction to Managerial Accounting.

BADM 431 Managerial Finance II

The study of the theory and application of the basic principles underlying the relationship between the long-run investment and financing decisions made by the firm. Included are the seminal theoretical foundations of Modigliani and Miller, as well as the use of CAPM and APT in capital budgeting and cost of capital. Application of the basic principles is accomplished using the case method.

Prerequisite: BADM 330 Managerial Finance I.

BADM 445 Investments

The study of the process whereby investors choose individual securities and combine them into portfolios. The major topics are the fundamentals of security analysis, including the instruments and the markets for securities, and the basics of portfolio analysis from Markowitz to APT. A discussion of derivative securities is also included. Mathematical descriptions of financial instruments and portfolios are widely employed.

Prerequisite: BADM 330 Managerial Finance I.

BADM 470 Applied Econometrics for Economics and Business

A continuation of the material presented in Quantitative Economics and Business II, concentrating on the application of these tools to the analysis of economics and business data. The course covers classical linear regression techniques (both simple and multiple regression) with emphasis placed on the necessary modifications to these procedures for use in economic and business applications. Topics covered include heteroskedasticity, autocorrelation, non-linear estimation, errors in variables, multicollinearity, dummy variables, distributed lags and simultaneous equation systems. Students use the computer to apply these concepts to actual data.

Prerequisite: ECON 202 Quantitative Economics and Business II or permission of the department chair.

BADM 474 Topics in Finance

An in-depth evaluation of the current trends and changes that are occurring in finance from the perspective of both the investor and the firm. The study involves student application of techniques derived from the evolutionary changes that are being made in financial management and investment analysis. The focus is on capital planning and asset portfolio formation. Case studies and projects outside the classroom are utilized.

Prerequisite: BADM 431 Managerial Finance II.

BADM 477 Management Issues in Information Technology

An examination of the management issues related to the implementation, evaluation and control of information technology in business from planning and pre-sales to development, implementation and maintenance. The course focuses on application of project management procedures and common business models for evaluation and control. The course approach includes case studies and/or group projects done in collaboration with industry. Course topics include software and hardware evaluation, security and regulatory issues, and IT audits and assessment. Other topics may include strategic use of technology, technology-based alliances, ethical issues related to the Internet, project justification, ROI requirements and cost/benefit analysis, vendor relationships, service level agreements, licensing issues, project planning and control, outsourcing approaches, and IT maintenance.

Prerequisite: BADM 385 Business Systems Analysis and Design and senior standing.

BADM 485 Business Policy and Strategy

An examination of the formulation of corporate strategy in business enterprises with emphasis on the economic, political, and social influences on strategy. The course focuses on application of corporate planning tools and analysis of the general manager tasks as an implementer of corporate strategy. Problems which affect the character and success of the total enterprise are examined. Cases are drawn from companies of various sizes in various industries. This course is open only to senior Business Administration majors or to others by permission of the instructor.

Prerequisite: ACCT 221 Managerial Accounting, MRKT 271 Marketing Principles, BADM 280 Applied Organizational Theory and Management, and BADM 330 Managerial Finance I.

BADM 490 Independent Study in Business Administration

Under the direction of a faculty member, the student pursues reading and research on a selected topic in economics.

Prerequisite: Permission of the instructor.

BADM 495/496 Internship in Economics and Business Administration

A supervised practical experience in a public or private organization appropriate to the student's program of study. Before registering for the internship the student must submit a proposal outlining the internship and showing how it integrates with the student's academic program. The internship requires written documentation of the student's experiences and a research project or critical evaluation of the experience. Students may earn up to four (4) course credits. The internship is not intended to satisfy or substitute for any of the courses required for the major.

Prerequisite: A minimum of 3.0 QPA overall and 3.2 in department courses and approval of the internship supervisor. The grade point requirement may be waived at the discretion of the intern's internship supervisor.

ECON 100 Contemporary Economic Problems and Issues

A discussion of current local, national, and international issues using economic analysis as a method to understand the causes and implications of social phenomena. A relatively brief introduction to the basic tools of economic theory is given. Students then learn to apply these tools to such issues as the distribution of income and the prevalence of poverty in society, the role discrimination plays in the economy, the U.S. position in the world economy, the economic consequences of changing demographics, the market for illegal drugs, the growing national debt, and other issues pertinent to the semester in which the course is taught. This course does not satisfy either the Economics or Business Administration major.

ECON 101 Principles of Macroeconomics (Gen. Ed. Goal 10)

The study of the U.S. free enterprise system and its place in the global economy. After a consideration of basic economy concepts, the student is introduced to the forces that determine national income, employment, recession, inflation, and economic growth. Monetary and fiscal policy options are analyzed with emphasis on the economic, social, and political consequences.

ECON 102 Principles of Microeconomics (Gen. Ed. Goal 9)

An introduction to the behavior of individual decision makers, particularly consumers and firms, who must make choices under conditions of economic scarcity. The course focuses on how markets work to allocate resources, how households maximize their satisfaction from consumer opportunities subject to an income constraint, and how firms organize production and measure costs in order to maximize profits. Related topics include comparative advantage and trade, competition and monopoly, government regulation, and labor markets.

ECON 105 An Introduction to the United States Economy

An overview of the structure of the U.S. economy that provides an understanding of how it functions. Students are first introduced to the discipline of economics and to some of the basic theoretical tools which economists use to analyze economic activity, to understand how markets function, and how a market system allocates economic resources. These tools are then used to analyze the various parts of the U.S. economy: product, labor, and financial markets; the influence of international forces; the economic role of the government. During this process data are presented to give students an appreciation for the size of the economy and its sectors. Current economic issues are analyzed and discussed placing special emphasis on how social, political, geographic, and other forces impact those issues. This course does not satisfy any of the requirements for either the Business Administration or the Economics major.

ECON 201 Quantitative Economics and Business I

A survey of the mathematical skills needed for upper division courses in economics and business. Emphasis is placed on the use of mathematical models to describe relationships in business and economics. Topics covered include mathematical functions, cost functions, the consumption function, systems of equations, market models, the Keynesian income determination model, matrix algebra, input-output analysis, differential and integral calculus, marginal analysis, and profit and utility maximization.

Prerequisite: ECON 101 Principles of Macroeconomics, ECON 102 Principles of Microeconomics, MATH 123 College Algebra, or permission of the instructor.

ECON 202 Quantitative Economics and Business II

An introduction to the basic techniques of descriptive and inferential statistics as applied to the decision-making process in business and economics. Emphasis is placed on estimation and forecasting techniques. Topics covered include measures of central tendency and dispersion, index numbers, probability, regression analysis and economic forecasting.

Prerequisite: ECON 201 Quantitative Economics and Business I.

ECON 230 Urban Economics

An application of basic economic theory to the task of understanding the process of urbanization, the growth and decline of cities, and the spatial location of economic activity within metropolitan areas. Also examined are the specific urban problems of poverty, housing, local finance, and transportation.

Prerequisite: ECON 101 Principles of Macroeconomics and ECON 102 Principles of Microeconomics.

ECON 260 Labor Economics

An analysis of the nature of the job market. Some topics considered include: unemployment, wages, occupational choice, changing role of women, hiring standards, and relevancy in education programs. Discussion focuses on how society educates and trains its human resources for their entry and re-entry into productive employment.

Prerequisite: ECON 101 Principles of Macroeconomics and ECON 102 Principles of Microeconomics.

ECON 290/390 Topics in Economics and Business

Selected topics in an area of economics or business offered on occasion at the discretion of the department. Determination of where the course fits in the academic program will be made on a case-by-case basis.

Prerequisite: Case-by-case or permission of instructor.

ECON 301 Intermediate Macroeconomic Theory

An in-depth analysis of the static and dynamic theories of aggregate economic behavior; determinants of consumption, investment, the demand for money, and economic growth.

Prerequisite: ECON 101 Principles of Macroeconomics and ECON 102 Principles of Microeconomics.

ECON 302 Intermediate Microeconomic Theory

An in-depth analysis of the theory of consumer behavior, the firm and the industry, and the pricing of the factors of production; general equilibrium analysis, and an introduction to welfare economics.

Prerequisite: ECON 101 Principles of Macroeconomics and ECON 102 Principles of Microeconomics.

ECON 312 Comparative Economic Systems

A study of the different systems societies use to organize economic activity. The course covers the historical development of theories of capitalism, socialism, market socialism and communism, and compares these theoretical models. Considerable time is then spent analyzing how these systems work in practice by examining real-world examples of each. The relationship between the economic system and the social, cultural, historical and/or political forces in these nations is emphasized. Comparisons are made not only between nations that employ different systems, but also between nations that use variations of the same type of system. The course also examines the economics of transition from one type of system to another.

Prerequisites: ECON 101 Principles of Macroeconomics and ECON 102 Principles of Microeconomics.

ECON 435 Managerial Economics

An application of the analytical tools of microeconomics to solving business problems. Topics included are criteria for business decisions, pricing and promotion decisions; expenditure, cost, and production decisions; the estimation of production costs and consumer demand; and the estimation of the cost of capital and investment decisions.

Prerequisite: ECON 101 Principles of Macroeconomics and ECON 102 Principles of Microeconomics.

ECON 450 History of Economic Thought

The historical development of classical economics from its origin in the works of the schoolmen and Physiocracy to its culmination in A. Smith, and nineteenth century English liberalism. The criticism of classical tenets by writers like Malthus and Marx are evaluated. The neoclassical economics of Marshall and Pigou are developed from both Austrian and English marginalism. Keynesian Macroeconomics is developed and evaluated in the context of contemporary economic developments.

Prerequisite: ECON 301 Intermediate Macroeconomic Theory and ECON 302 Intermediate Microeconomic Theory, or permission of the instructor.

ECON480 Senior Economics Seminar

A seminar designed to afford advanced economics students an opportunity to integrate their studies in an open problem-solving format. The specific topics are developed according to the interests and needs of the participants.

Prerequisite: Permission of the instructor.

ECON 496 Internship-Consumer Economic Problems

Selected current problems at the state and local levels. Students examine these problems under the direction of representatives from consumer organizations, such as the Massachusetts Consumer Association and the Consumer Protection Division of the Attorney General's Office.

Prerequisite: CONS 210 Consumer Economics.

MRKT 271 Marketing Principles

An examination of marketing functions, the activities of producers, wholesalers, retailers and other middlemen, the channels of distribution, integration of the marketing functions, price policies and government regulation. Special emphasis is given to the aspect of marketing management.

Prerequisite: ECON 101 Principles of Macroeconomics and ECON 102 Principles of Microeconomics.

MRKT 310 Marketing Research

A coverage of the fundamentals of the market research process and how marketing research is used to solve marketing problems. Topics include research design, data collection and analysis techniques, and interpretation and implementation of research findings.

Prerequisite: MRKT 271 Marketing Principles and ECON 202 Quantitative Economics and Business II, or permission of the instructor.

MRKT 318 International Marketing

An examination of the opportunities and challenges facing business organizations in international markets. Topics include the international marketing process, the importance of effective international marketing communication, and the formation and execution of international marketing strategies. Special emphasis is placed on cultural, social, legal, political, and organizational forces that influence international marketing operations.

Prerequisite: MRKT 271 Marketing Principles

MRKT 371 Marketing Management

An introduction to market research and analysis. The course focuses on the design and implementation of marketing new products, product diversification, and the development of new markets.

Prerequisite: MRKT 271 Marketing Principles and BADM 280 Applied Organizational Theory and Management.