

ECONOMICS (ECON)

ECON 1900 - Principles of Economics

3 Credits

Analysis of how individuals, firms and nations make choices given limited resources; determinants of decision making in market economies; the political economy of income, employment and inflation in the aggregate; the role of government and the Federal Reserve.

Prerequisite(s): (MATH 1200, MATH 1320, MATH 1400, MATH 1510, MATH 1520, MATH 2530, or SLU Math Placement with a minimum score of 1400)

Restrictions:

Students in the Schl for Professional Studies college may **not** enroll.

Attributes: Business Common Body Knowledge, UUC:Social & Behavioral Sci

ECON 1910 - Introduction to Microeconomics

3 Credits

This course provides an introduction to microeconomics, which attempts to understand the economy from an individual perspective. Consistent with the idea of a "principles" class, we will focus on a core set of fundamental concepts that help us to understand a broad range of microeconomic issues. Economics is the study of how individuals, firms, and markets make decisions when faced with situations of scarcity.

This course will provide an introduction to the economic approach to analyzing the choices and resultant decisions under these conditions.

Applying broader economic principles, we will see the consequences and repercussions of free trade and globalization, sources of unemployment, the role and effects of taxes in the economy, and the function of government intervention. Setting these principles against the backdrop of the Spanish and global economies, we will learn how economics provides useful tools for analyzing the world in which we produce and consume.

Prerequisite(s): (MATH 1200 or SLU Math Placement with a minimum score of 1400)

ECON 1930 - Special Topics

3 Credits (Repeatable for credit)

ECON 3010 - Introduction to Econometrics

3 Credits

Introduction to basic econometric techniques as preparation to analyze and interpret empirical regression and to conduct their own applied analyses. The course focuses on application of quantitative and empirical skills by using econometric software to estimate regression models, testing hypothesis, and interpreting regression results.

Prerequisite(s): ECON 1900; OPM 2070

Attributes: Economics Major Requirement, Economics Minor Requirement

ECON 3120 - Intermediate Macroeconomics

3 Credits

Measurement of aggregate economic activity-national income accounting; equilibrium levels for national income, employment, prices, and interest rates in aggregate models; policy instruments and goals, fiscal and monetary policies; empirical and analytical treatment of economic growth; and inflation and unemployment.

Prerequisite(s): ECON 1900; (MATH 1320, MATH 1510, MATH 1520, or MATH 2530)

Attributes: Business Common Body Knowledge

ECON 3140 - Intermediate Microeconomics

3 Credits

The maximizing behavior of households (consumers) as constrained by income and prices; business firm behavior in price and output decisions and in factor markets; comparisons of the operation of markets under competitive and imperfectly competitive conditions; and welfare implications of marketplace performance.

Prerequisite(s): ECON 1900; (MATH 1320, MATH 1510, MATH 1520, or MATH 2530)

Attributes: Business Common Body Knowledge

ECON 3790 - Economies of Latin America

3 Credits

Explores two major themes from the perspective of Latin America: the integration of national economies into the global economy, and the role of the state in addressing market failure. Includes both theoretical and policy-oriented analyses.

Prerequisite(s): ECON 1900

Attributes: Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective, Foreign Service Elective, IAS-Latin American Studies, Urban Poverty - Immigration

ECON 3850 - Political Economy European Union

3 Credits

This course is designed to give students a grasp of the economic and political realities of the European Union. They will develop an understanding of how common policies are conceived and implemented and how such policies affect the role that Europe plays in the world, as well as their social and economic impact within Europe itself. Students will have a clear view of the basic history of the European Union, its successes and failures and the challenges facing it in the future.

Prerequisite(s): ECON 1900

Attributes: Foreign Service Elective, Int Bus Major Breadth Elective

ECON 3930 - Special Topics

3 Credits (Repeatable for credit)

ECON 3980 - Independent Study

1 or 3 Credits (Repeatable for credit)

Permission of the department chair.

ECON 4080 - Industrial Organization and Public Policy

3 Credits

Economic theory, case studies, and law are utilized to explore the causes of monopoly power, its effect on rivals and social consequences. Role and effect of antitrust policy in curbing abuses of monopoly power are also explored.

Prerequisite(s): ECON 3140

Attributes: Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective

ECON 4120 - Law and Economics

3 Credits

This course broadly examines the roles of prices and markets, the causes of market failures, and the criteria for legal and public-policy intervention. Specific topics include (1) the long-run and short-run economic interests of individual, corporate and public sector clients in a variety of legal contexts; (2) the normative judgments that are implicit in many economic policies and the legal structures implementing such policies; and (3) the uses and limits of economic analysis and economic data in solving a variety of social problems.

Prerequisite(s): ECON 3120; ECON 3140

Attributes: Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective

ECON 4160 - History of Economic Analysis

3 Credits

This course examines the origins and development of modern economic thought, from ancient time through the 19th century.

Prerequisite(s): ECON 3120; ECON 3140

Attributes: Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective

ECON 4200 - Money and Banking

3 Credits

This course examines the impact of the U.S. Treasury, the Federal Reserve System, commercial banks and other financial institutions on economic variables such as employment, prices and the balance of payments.

Prerequisite(s): ECON 3120

Attributes: Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective

ECON 4300 - International Trade

3 Credits

Study of the determinants and pattern of trade between nations and regions; efficiency welfare, and distributive effects of trade; protectionism, and the instruments of trade policy.

Prerequisite(s): ECON 3140; ECON 3120

Attributes: Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective, Foreign Service Elective, Int Bus Major Breadth Elective, International Studies-Economy

ECON 4310 - Exchange Rates and Global Economics

3 Credits

Examines basic international economic principles and determinants of trade balances and exchange rate movements. The course evaluates the factors that affect real and nominal exchange rate movements in the short-, medium-, and long-run. It is designed to ask and answer important questions of current international macroeconomic issues, particularly with respect to financial, currency, debt and banking crises.

Prerequisite(s): ECON 3120

Attributes: Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective, Foreign Service Elective, Int Bus Major Breadth Elective, International Studies-Economy, International Studies-General

ECON 4400 - Labor Economics

3 Credits

This course is an introduction to the field of labor economics. We will apply microeconomic tools to the analysis of labor markets, focusing on both theoretical and empirical approaches. Students will examine key topics such as labor supply and demand, wage determination, nonwage job attributes, human capital investment, labor mobility, and labor market discrimination by race and gender. In addition to understanding how these factors shape labor market outcomes, the course will explore public policy implications and ethical dimensions.

Prerequisite(s): ECON 3140

Attributes: Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective, Service Leadership Elective

ECON 4450 - Economics of Int'l Migration

3 Credits

Students will apply the theoretical tools of microeconomics to the analysis of labor markets; apply statistical and econometric techniques in empirical work on wage determination; study papers at the cutting edge of economic research with an eye toward how economists define questions, marshal evidence, and present results; and grapple with issues of policy design.

Prerequisite(s): ECON 3140

Attributes: Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective, Int Bus Major Breadth Elective, Service Leadership Elective

ECON 4500 - Sports Economics

3 Credits

Uses tools of microeconomics and statistics to analyze the business of sports including the study of the interactions among leagues, teams, owners/managers, players and cities. Topics include profit maximization, revenue sharing, competitive balance, collective bargaining, player salaries, cost/benefit to host cities.

Prerequisite(s): OPM 2070; ECON 3140

Attributes: Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective, Sports Business Major Elective, Sports Business Minor Elective

ECON 4560 - Economic Development

3 Credits

Analyzes elements of economic growth in economies that are both internationally open and relatively poor. accumulation of human and physical capital, technological change, market structure and international linkages.

Prerequisite(s): ECON 3140

Attributes: Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective, Foreign Service Elective, Int Bus Major Breadth Elective, International Studies-Economy, Service Leadership Elective, Urban Poverty - Immigration

ECON 4600 - Public Finance

3 Credits

Public finance economics examines two key functions of government: taxation and expenditures. These government functions are evaluated based on efficiency and equity criterion. Topics including externalities, public goods, Social Security, Medicare and the personal income tax are examined.

Prerequisite(s): ECON 3140

Attributes: Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective

ECON 4650 - Public Choice and Political Economy

3 Credits

Public choice is the study of politics as exchange. It applies the theories and methods of economics to the analysis of political behavior, a topic traditionally explored by political scientists and sociologists. Key topics include rent-seeking, collective action, bureaucracy, voting and political entrepreneurship. While the discipline tends to highlight sources of failure in government and the policy process, its ultimate aim is to produce change that improves government and the policy process and thereby advances the human condition.

Prerequisite(s): ECON 3140

Attributes: Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective, Service Leadership Elective

ECON 4700 - Health Economics

3 Credits

Analyze the economics of health and health care markets using the standard tools of microeconomics and empirical analysis. The course considers three main topics: inputs to health and the demand for medical care, structure and consequences of public and private financing of health care and the supply of health care. Current public policy topics will be highlighted.

Prerequisite(s): ECON 3140**Attributes:** Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective, Service Leadership Elective**ECON 4770 - Advanced Econometrics**

3 Credits

Econometrics is concerned with using empirical data and statistical methods for estimating economic models, testing economic theories and hypotheses, measuring the net marginal effect of one factor on another and evaluating the effects of government policies. The most common application of econometrics is the forecasting of important economic and financial variables.

Prerequisite(s): ECON 3010; ECON 3140; ECON 3120**Attributes:** Economics Major Elective, Economics Minor Elective, Economics, BA Major Elective**ECON 4910 - Economics Internship**

1-3 Credits (Repeatable for credit)

This course can be used as elective credit but not as major credit. Participants will have the opportunity to develop new skills through experiential learning under the direction of a skilled practitioner. The arrangements for the working relationship must be established prior to the assignment.

Prerequisite(s): ECON 1900; (ECON 3120* or ECON 3140*); CORE 1500*; (CORE 1000 or UUC Ignite Seminar Waiver with a minimum score of S)

* Concurrent enrollment allowed.

Restrictions:

Enrollment limited to students with a classification of Junior or Senior.

Attributes: Special Approval Required, UUC:Reflection-in-Action**ECON 4930 - Special Topics**

3 Credits (Repeatable for credit)

Attributes: Economics Major Elective, Economics, BA Major Elective**ECON 4980 - Advanced Independent Study in Economics**

1-3 Credits (Repeatable for credit)

Permission of the department chair.

Prerequisite(s): ECON 3120; ECON 3140**ECON 5010 - Economics for Managers**

3 Credits

Focuses on the economic decisions made by managers of firms, and the structures of various market environments within which these decisions are made. Addresses market demand, supply and price movements, production and cost functions, and business competitive strategy in output and input markets.

Attributes: MBA Foundation**ECON 5910 - Graduate Internship**

1-6 Credits (Repeatable up to 3 credits)

ECON 5930 - Special Topics

3 Credits (Repeatable for credit)

ECON 5980 - Graduate Independent Study in Economics

1-3 Credits (Repeatable for credit)

ECON 6000 - Microeconomic Theory

3 Credits

The focus of this course will be application of mathematical methods in economics and finance. Beginning with a review of basic linear algebra and finance, this course will develop the necessary and sufficient conditions for equilibria to exist for unconstrained and constrained optimization problems. Mathematical methods will be applied to study consumer choice, optimal behavior by firms, and optimal allocation of assets.

Prerequisite(s): ECON 5010**Attributes:** MBA Economics Conc**ECON 6050 - Econometrics I**

3 Credits

Review of probability and statistics. Classical linear regression models through generalized least squares. Econometric problems resulting from non-traditional assumptions and techniques.

Prerequisite(s): ECON 5010 and OPM 5020**Attributes:** MBA Economics Conc**ECON 6060 - Econometrics II**

3 Credits

This course is designed as a time series econometrics course with focus on applications in macroeconomics, international finance, and finance. We will cover univariate and multivariate models of stationary and non-stationary time series in the time domain. The goals of the course are threefold: (1) develop a comprehensive set of tools and techniques for analyzing various forms of univariate and multivariate time series models, and for understanding the current literature in applied time series econometrics; (2) survey some of the current research topics in time series econometrics; (3) show how to use EViews, GAUSS, MATLAB, STATA and SPSS to estimate time series models.

Prerequisite(s): ECON 6050; ECON 6000**Attributes:** MBA Economics Conc**ECON 6100 - Applied Bayesian Methods**

3 Credits

This course provides a detailed coverage of Bayesian inferential methods and their applications to a variety of problems drawn from economics and business. Starting with basic concepts of probability and inference, the treatment covers prior and posterior distributions, classical and MCMC simulation methods, regressions for univariate and multivariate outcomes, computation of the marginal likelihood and model choice, and estimation of dynamic stochastic general equilibrium (DSGE) models. The key learning objective is for students to develop hands-on Bayesian skills required to conduct data analysis useful for economic and financial decision making.

Prerequisite(s): ECON 6050; OPM 5020 with a grade of C or higher**ECON 6120 - Applied Macroeconomics**

3 Credits

This course takes an intermediate level approach to macroeconomic theory and its applications, building on the foundations developed in the principles of economics. It will provide analytical tools and formal models to explain the behavior of output, inflation, employment, interest rates, exchange rates, and other aggregate economic quantities. This set of tools is used to understand current economic issues, forecast the behavior of the economy, and assess the impact of policy choices. This course is meant to train students to think in a structured, analytically rigorous way about macroeconomic questions.

ECON 6200 - Monetary Theory

3 Credits

Advanced analysis of monetary economics. Examines the relation between the money supply and output and prices, and the transmission mechanism between changes in the money supply and other variables.

Prerequisite(s): ECON 6000**ECON 6310 - Exchange Rates and International Adjustments**

3 Credits

Balance of international payments; alternative theories of adjustment to disequilibrium in the balance of payments; the role of public policy in promoting internal equilibrium (full employment and price stability) and external balance (equilibrium in the balance of payments).

Prerequisite(s): ECON 6000**Attributes:** Applied Fin Econ Elective, MBA Economics Conc**ECON 6350 - Public Finance**

3 Credits

Public Finance economics examines two key functions of government—taxation and expenditures. These government functions are evaluated based on efficiency and equity criteria. Topics including externalities, public goods, Social Security, Medicare and the personal income tax are examined.

Prerequisite(s): ECON 5010**Attributes:** MBA Economics Conc**ECON 6500 - Sports Economics**

3 Credits (Repeatable for credit)

Uses tools of microeconomics and statistics to analyze the business of sports including the study of the interactions among leagues, teams, owners/managers, players, and cities. Topics include profit maximization, revenue sharing, competitive balance, collective bargaining, player salaries, cost/benefit to host cities.

Prerequisite(s): ECON 5010; OPM 5020 with a grade of C or higher**Attributes:** MBA Economics Conc**ECON 6520 - Forecasting Macroeconomic and Financial Variables**

3 Credits

Course surveys strategies for forecasting macroeconomic and financial variables. Leading strategies are examined in detail, with focus on implementation of strategies via hands-on exercises. Students study the forecasting process from data gathering to model development to forecast evaluation, with emphasis on managing practical challenges posed by model uncertainty and parameter instability. Extensively analyze data using MATLAB for numerical computation and visualization. Key learning objective is development of technical and judgmental skills required to produce reliable forecasts that are useful inputs for economic and financial decision making. Research project provides students with the opportunity to apply forecasting skills. (Offered every Spring)

Prerequisite(s): ECON 6000; ECON 6050**Attributes:** Applied Fin Econ Elective, MBA Economics Conc**ECON 6550 - Applied Optimization Methods for Financial Economics**

3 Credits

This course surveys quantitative approaches to modeling asset returns and constructing optimal portfolios. Multifactor models provide the foundation for modeling asset returns and generating forecasts of the first and second moments of asset returns. These forecasts subsequently serve as inputs for portfolio optimizers—including mean-variance and active approaches—to generate portfolio weights. Important practical problems relating to portfolio constraints, transaction costs, and rebalancing are examined, as well as tools for rigorously analyzing portfolio performance. Recently popular risk-based and market neutral portfolios are also analyzed. Students develop skills for asset return modeling, portfolio optimization, and performance measurement via extensive hands-on exercises using MATLAB, a powerful program for numerical computation and visualization. The key learning objective is for students to develop the technical and judgmental skills required to construct portfolios that are tailored to investor goals and risk tolerance.

Prerequisite(s): ECON 6060; ECON 6520**Attributes:** Applied Fin Econ Elective, MBA Economics Conc**ECON 6850 - Applied Financial Economics Capstone**

3 Credits

Capstone is an empirical research project on topic of choice as relates to the program learning objectives. Student will demonstrate knowledge of economic and financial theory and analytical proficiency in the use of rigorous quantitative techniques employed in economics and finance. Student investigates own research question by way of own empirical design and evaluation of appropriate methodologies and modeling. (Offered as needed)

Prerequisite(s): ECON 6000; ECON 6050; ECON 6060; ECON 6520**ECON 6930 - Special Topics**

3 Credits (Repeatable for credit)

Attributes: MBA Economics Conc**ECON 6980 - Graduate Independent Study in Economics**

1-3 Credits (Repeatable for credit)