ECONOMICS, APPLIED STATISTICS, AND INTERNATIONAL BUSINESS

Undergraduate Program Information
The Department of Economics, Applied Statistics and International Business in the College of Business offers an economics major to Bachelor of Arts candidates in the College of Arts and Sciences. (Additional information may be found under the Economics and International Business section in the College of Business chapter).

Degrees for the Department
Economics - Bachelor of Arts

Minors for the Department
Economics - Undergraduate Minor

Economics Courses

ECON 1110G. Survey of Economics
3 Credits (3)
This course will develop students’ economics literacy and teaches students how economics relates to the everyday life of individuals, businesses and society in general. The course will also introduce students to the roles different levels of governments play in influencing the economy. At the conclusion of the course, students will be able to identify economic causes for various political and social problems at national and international levels, and have a better understanding of everyday economic issues that are reported in media and public forums.

ECON 2110G. Macroeconomic Principles
3 Credits (3)
Macroeconomics is the study of national and global economies. Topics include output, unemployment and inflation; and how they are affected by financial systems, fiscal and monetary policies.

ECON 2110H. Principles of Macroeconomics Honors
3 Credits (3)
Macroeconomic theory and public policy designed: national income concepts, unemployment, inflation, economic growth and international payment problems. Must be a Crimson Scholar.
Prerequisite(s): MATH 1220G.

ECON 2120G. Microeconomics Principles
3 Credits (3)
This course will provide a broad overview of microeconomics. Microeconomics is the study of issues specific to households, firms, or industries with an emphasis on the role of markets. Topics discussed will include household and firm behavior, demand and supply, government intervention, market structures, and the efficient allocation of resources.

ECON 2120H. Principles of Microeconomics Honors
3 Credits (3)
Microeconomic theory and public policy: supply and demand, theory of the firm, market allocation of resources, income distribution, competition and monopoly, governmental regulation of businesses and unions. Must be a Crimson Scholar.
Prerequisite(s): MATH 1220G.

ECON 304. Money and Banking
3 Credits (3)
Income measurement and determination, monetary and fiscal policies. Prerequisite(s): ECON 2110G or ECON 2110H or equivalent.

ECON 311. Intermediate Macroeconomic Theory
3 Credits (3)
Analysis of gross domestic product, the Classical, Keynesian, and Neo-Keynesian theories of income, employment, inflation and growth. Prerequisite(s): ECON 2110G or ECON 2110H or equivalent.

ECON 312. Intermediate Microeconomic Theory
3 Credits (3)
Contemporary economic theory with emphasis upon value and distribution. Prerequisite(s): ECON 2110G or ECON 2110H or equivalent.

ECON 324V. Developing Nations
3 Credits (3)
Economic analysis of problems related to development of developing nations. Issues such as growth, industrialization, poverty, population, international trade, foreign debt, and international economic relations.

ECON 325V. Economic Development of Latin America
3 Credits (3)
Economic analysis of problems related to development in Latin America, including the agrarian problem, debt and austerity programs, industrialization, inflation and unemployment, the drug trade, U.S.-Latin American relations, development strategies. Also individual countries problems.

ECON 332. Public Finance
3 Credits (3)
This course will examine the roles of government in modern, market-oriented, mixed economies. It will examine justifications for government participation in resource allocation, income distribution, and economic stabilization focusing primarily on the fiscal functions of government, taxation and public expenditure. Students will apply basic microeconomic analysis to analyze the impacts of public taxation and expenditures on economic decisions made elsewhere in the economy. In this course the emphasis will be on understanding the workings of public finance in fiscal federalist systems like the United States, but the principles taught will be applicable across other economic systems. Prerequisites: ECON 2120G or ECON 2120H.

ECON 335V. Business and Government
3 Credits (3)
Relation of government to business through regulation; political, legal, and social implications. Crosslisted with: MGMT 335G

ECON 336. Labor Economics
3 Credits (3)
This course aims at developing students' understanding of how the labor market works. Topics to be covered include: labor supply and demand, wage differentials, wage structure, unemployment, gender issues, labor market discrimination, and migration. Prerequisites: ECON 2120G or ECON 2120H.
ECON 337V. Natural Resource Economics
3 Credits (3)
Gain insight into important natural resource problems of our time. Apply economic principles to problems in the preservation, use, and development of agricultural, range, mineral, water, forestry, fishery, and environmental resources. Understand the use of cost-benefit analysis for government natural-resource projects, policies, and programs. Same as AEEC 337V.
Prerequisite: ECON 1110G or ECON 2120G or ECON 2120H.

ECON 345. Energy Economics
3 Credits (3)
Examines the economics of energy production including oil, coal, natural gas, renewables, and conservation as a substitute for energy production. Emphasis is on federal and state regulatory framework, and resulting public policy issues from a regional and national perspective. Prerequisite(s): (ECON 2110G or ECON 2110H), (ECON 2120G or ECON 2120H).

ECON 384V. Water Resource Economics
3 Credits (3)
Use of economic principles to evaluate current and emerging issues in water resources. Applications focus on use of economic methods of analysis to current policy decisions surrounding agricultural, municipal, industrial, and environmental uses of water. Same as AEEC 384V.
Prerequisite: AEEC 1110 or ECON 2120G or ECON 2120H.

ECON 404. Collegiate Advisory Board, Federal Reserve
3 Credits (3)
Students serve on the Collegiate Advisory Board of the El Paso branch of the Federal Reserve Bank of Dallas. Guest speakers provide an overview of the Federal Reserve System, role of monetary policy, and issues facing specific industries in the local, national, and global economies. Students prepare reports, including a final paper, on an assigned industry in the regional or state economy and the current economic performance of their industry. Students must be of junior rank or higher with a GPA of at least 3.5. Consent of Instructor required.

ECON 405. Introductory Econometrics
3 Credits (3)
Multiple regression and correlation applied to economics and business; inference techniques; significance tests; simultaneous equations, estimation, and problems. Prerequisite(s): MATH 1350G or A ST 311 (or equivalent).

ECON 432V. Economics of Health Care
3 Credits (3)
Analysis of the allocation of resources in the field of health and medical care.

ECON 445. Oil and Natural Gas Economics
3 Credits (3)
Examines the economics of oil and gas production. Topics covered include transportation, refining, federal and state regulatory framework, and resulting public policy issues from a regional and national perspective. Prerequisite(s): ECON 345.

ECON 449. Open Economy Macroeconomics
3 Credits (3)
This course studies theoretical and empirical macroeconomics in international dimension. It covers from the fundamental concepts of national income and growth, monetary/fiscal and exchange rate policies, foreign exchange markets, international trade and finance, and regionalization/economic integration to the impact analysis of these macroeconomic fundamentals in the open economy. Crosslisted with: IB 449.
Prerequisite(s): BFIN 341 OR ECON 311.

ECON 450. International Economics
3 Credits (3)
Trade and capital flows between countries, international payments, government policy in balance-of-payments and tariff matters, international organizations. Crosslisted with: IB 450
Prerequisite(s): ECON 2110G or ECON 2110H and ECON 2120G or ECON 2120H.

ECON 457. Mathematical Economics
3 Credits (3)
Application of mathematical tools, especially the calculus, to economic theory. Prerequisite(s): MATH 1430G or equivalent.

ECON 471. Electricity Economics
3 Credits (3)
Regulatory policy and economic analysis related to the Electric Industry. Topics include characteristics of a utility and legal justification for regulation; characteristics and functions of a regulatory commission; history and structure of the industry; technology and network design; revenue requirements; cost allocation; and basic retail rate design. Crosslisted with: ECON 571.
Prerequisite(s): ECON 345.

ECON 489. Senior Economics Seminar
3 Credits (3)
Seminar primarily for economics majors in their final semester. Provides an opportunity to apply economic theory to a broad variety of topics. Prerequisite(s): ECON 311 or ECON 312.

ECON 490. Selected Topics
1-3 Credits
Current topics in economics. Subject matter to be designated for each semester.

ECON 498. Independent Study
1-3 Credits
Individual studies directed by consenting faculty with the prior approval of the department head. May be repeated for a maximum of 3 credits. Prerequisite: junior or above standing and consent of instructor.

ECON 503. Managerial Economics
3 Credits (3)
Theory and application of microeconomics to the management of organizations. Prerequisite(s): MATH 1350G or A ST 311 or equivalent with B or better.

ECON 545. Econometrics II
3 Credits (3)
Application of statistical techniques to estimation of economic relationships: demand functions, production and cost functions, and macroeconomic equations. Prerequisite(s): ECON 457 and AEEC 540.
ECON 550. Special Topics
1-3 Credits
Seminars in selected current topics in the various areas of economics. Prerequisites vary according to the topic being offered.

ECON 571. Regulatory Policy and Industry Analysis: Electricity I
3 Credits (3)
Regulatory policy and economic analysis related to the Electric Industry. Topics include: characteristics of a utility and legal justification for regulation; characteristics and functions of a regulatory commission; history and structure of the industry; technology and network design; revenue requirements; cost allocation; and basic retail rate design.

ECON 572. Regulatory Policy and Industrial Analysis: Water and Natural Gas
3 Credits (3)
Regulatory policy and economic analysis related to the Natural Gas and Water industries. Topics include: history and structure of the industry; technology and network design; revenue requirements; cost allocation; and retail rate design.

ECON 573. Regulatory Policy and Industry Analysis: Electricity II
3 Credits (3)
Regulatory policy and economic analysis related to the Electric industry. Topics include: optimal generation mix; ancillary services; environmental policies; rate case procedures and strategies for effective testimony; advanced retail rate design; wholesale exchanges; unbundled transmission tariffs; market institutions and how different markets function; state and federal deregulation policies; Federal Energy Regulatory Commission orders and policies; demand-side management; and regulatory treatment of non-traditional retail services. Consent of instructor required.
Prerequisite(s): ECON 571 or consent of instructor.

ECON 574. Advanced Seminar Regulatory Policy and Industry Analysis
3 Credits (3)
Advanced seminar and writing course specializing in regulatory policy and regulatory casework. Topics include: special policy & regulatory issues in telecommunications, electricity, natural gas, and water; preparation of written testimony; expert witness effectiveness including cross-examination; and contested case management. This course involves extensive reading and writing assignments. Consent of instructor required.
Prerequisite(s): ECON 571 or consent of instructor.

ECON 581. International Economics
3 Credits (3)
Trade and capital flows between countries, international payments, government policy in balance-of-payments and tariff matters, international organizations.
Prerequisite(s): ECON 311 and ECON 312.

ECON 582. Economics of Health Care
3 Credits (3)
Analysis of the allocation of resources in the field of health and medical care. Taught with ECON 432V with differentiated assignments for graduate students.

ECON 596. Independent Study
3 Credits (3)
Individual study program. Each offering will cover a subtitle. Maximum of 3 credits in a semester and 6 credits in a program. Consent of instructor required.