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 (http://catalogs.nmsu.edu/nmsu/business/economics-applied-statistics-international-business) section in the College of Business chapter).

Degrees for the Department

Economics - Bachelor of Arts (http://catalogs.nmsu.edu/nmsu/arts-sciences/economics-applied-statistics-international-business/economics-bachelor-arts)

Minors for the Department

Economics - Undergraduate Minor (http://catalogs.nmsu.edu/nmsu/arts-sciences/economics-applied-statistics-international-business/economics-undergraduate-minor)

Economics Courses

ECON 201G. Introduction to Economics
3 Credits
Economic institutions and current issues with special emphasis on the American economy.

ECON 251G. Principles of Macroeconomics
3 Credits
Macroeconomic theory and public policy: national income concepts, unemployment, inflation, economic growth, and international payment problems.

ECON 252G. Principles of Microeconomics
3 Credits
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.

ECON 304. Money and Banking
3 Credits
Income measurement and determination, monetary and fiscal policies. Prerequisite: ECON 251G or equivalent, or consent of instructor.

ECON 311. Intermediate Macroeconomic Theory
3 Credits
Analysis of gross domestic product, the Classical, Keynesian, and Neo-Keynesian theories of income, employment, inflation and growth. Prerequisite(s): ECON 251G or equivalent.

ECON 312. Intermediate Microeconomic Theory
3 Credits
Contemporary economic theory with emphasis upon value and distribution. Prerequisite(s): ECON 252G or equivalent.

ECON 324V. Developing Nations
3 Credits
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
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
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 252

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

ECON 336. Labor Economics
3 Credits
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. Prerequisite(s): ECON 252G.

ECON 337V. Natural Resource Economics
3 Credits
Same as AG E 337V.
Prerequisite: ECON 201 or ECON 252.

ECON 340. American Economic History
3 Credits
The rise of big business and organized labor, increasing price rigidities, and growing government intervention. Same as HIST 340.

ECON 384V. Water Resource Economics
3 Credits
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 AG E 384V.
Prerequisite: AG E 100 or ECON 252G.

ECON 401. Managerial Economics
3 Credits
Application of economic theory to problems of business management. Prerequisite(s): ECON 252G and MATH 142 or equivalent, or consent of instructor.
ECON 404. Collegiate Advisory Board, Federal Reserve
3 Credits
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
Multiple regression and correlation applied to economics and business; inference techniques; significance tests; simultaneous equations, estimation, and problems.
Prerequisite(s): A ST 251G or STAT 251G or A ST 311 (or equivalent).

ECON 406. The Economics of Sports
3 Credits
Applying the tools of economic analysis to a particular industry and gaining an in-depth knowledge of the interaction of professional sports teams and leagues with the economy and society. Same as AG E 406.
Prerequisites: one previous course in economics or consent of instructor.

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

ECON 449. Open Economy Macroeconomics
3 Credits
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: I B 449.
Prerequisite(s): FIN 341 OR ECON 311.

ECON 450. International Economics
3 Credits
Trade and capital flows between countries, international payments, government policy in balance-of-payments and tariff matters, international organizations. Crosslisted with: I B 450
Prerequisite(s): ECON 251G and ECON 252G.

ECON 457. Mathematical Economics
3 Credits
Application of mathematical tools, especially the calculus, to economic theory.
Prerequisite: one upper-division economics course.

ECON 489. Senior Economics Seminar
3 Credits
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
Theory and application of microeconomics to the management of organizations.
Prerequisite(s): A ST 251G or 311 or equivalent with B or better.

ECON 545. Econometrics II
3 Credits
Application of statistical techniques to estimation of economic relationships: demand functions, production and cost functions, and macroeconomic equations.
Prerequisite(s): ECON 251G, ECON 252G, STAT 251G or A ST 311, 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
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.
Prerequisite(s): .

ECON 572. Regulatory Policy and Industry Analysis: Water and Natural Gas
3 Credits
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
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
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  
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  
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  
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.

Phone: (575) 646-2113  
Website: http://business.nmsu.edu/academics/economics-ib/