Economics (BA)

The Department of Economics offers a bachelor of arts (BA) degree and a minor in economics through both the College of Arts and Sciences and the Culverhouse College of Commerce and Business Administration. Students in any college may pursue the minor in economics. The following is the Standard Track that students may follow.

Prerequisite Policy:
The catalog and registration system provide information on the preparation necessary in order to enroll in a specific course. All 300-level courses in the College of Arts and Sciences have either a specific prerequisite course or have the expectation that the student will have junior standing (61 earned hours), or the permission of the instructor, in order to enroll.

**Standard Track**

**Required Courses**

<table>
<thead>
<tr>
<th>Course</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>EC 110</td>
<td></td>
</tr>
<tr>
<td>EC 111</td>
<td></td>
</tr>
<tr>
<td>EC 308</td>
<td></td>
</tr>
<tr>
<td>EC 309</td>
<td></td>
</tr>
<tr>
<td>18 hours of Economics Electives ¹</td>
<td>18</td>
</tr>
<tr>
<td>ST 260</td>
<td></td>
</tr>
<tr>
<td>MATH 121 or Calculus &amp; Applications</td>
<td>3</td>
</tr>
<tr>
<td>MATH 125 Calculus I</td>
<td></td>
</tr>
</tbody>
</table>

Total Hours: 36

Students who wish to pursue a more challenging program can opt for the Quantitative Track, which requires EC 413 and EC 471, along with the Mathematical Statistics minor. This program is shown here.

**Quantitative Track**

**Required Courses**

<table>
<thead>
<tr>
<th>Course</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>EC 110</td>
<td></td>
</tr>
<tr>
<td>EC 111</td>
<td></td>
</tr>
<tr>
<td>EC 308</td>
<td></td>
</tr>
<tr>
<td>EC 309</td>
<td></td>
</tr>
<tr>
<td>EC 413</td>
<td></td>
</tr>
<tr>
<td>EC 471</td>
<td></td>
</tr>
<tr>
<td>12 hours of Economic Electives ¹</td>
<td>12</td>
</tr>
</tbody>
</table>

Total Hours: 30

**Mathematical Statistics Minor**

<table>
<thead>
<tr>
<th>Course</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>MATH 125 or Calculus I</td>
<td>4</td>
</tr>
<tr>
<td>MATH 145 Honors Calculus I</td>
<td>4</td>
</tr>
<tr>
<td>MATH 126 or Calculus II</td>
<td>4</td>
</tr>
<tr>
<td>MATH 146 Honors Calculus II</td>
<td>4</td>
</tr>
<tr>
<td>MATH 227 or Calculus III</td>
<td>4</td>
</tr>
<tr>
<td>MATH 247 Honors Calculus III</td>
<td>4</td>
</tr>
<tr>
<td>MATH 237 Introduction to Linear Algebra</td>
<td>3</td>
</tr>
<tr>
<td>MATH 355 Theory Of Probability</td>
<td>3</td>
</tr>
<tr>
<td>MATH 451 Math Stats W/Appliction I</td>
<td>3</td>
</tr>
</tbody>
</table>

Total Hours: 21

¹ 12 hours must be at 300 level or higher. Students in the quantitative track must meet the requirements for the Mathematical Statistics minor and take EC 413 and EC 471.

**Courses**

**EC 110. Principles of Microeconomics. 3 sem. hrs.**
Introduction to microeconomic analysis concentrating on consumer and producer behavior, competitive and imperfect markets, public policy and regulation, and income distribution.
Prerequisite(s): MATH 100 or MATH 110 or MATH 112 or MATH 113 or MATH 115 or MATH 121 or MATH 125 or MATH 126 or MATH 145 or MATH 146.

**EC 111. Principles of Macroeconomics. 3 sem. hrs.**
Introduction to macroeconomic analysis concentrating on national income, price levels, employment, monetary and fiscal policies, and international trade and development.
Prerequisite(s): EC 110.

**EC 210. Microeconomic Policy Analysis. 3 sem. hrs.**
This course uses economic analysis to examine a range of public policy issues.
Prerequisite(s): EC 110.

**EC 300. Current Economic Problems. 3 sem. hrs.**
Prerequisite(s): EC 110 and EC 111.

**EC 308. Intermediate Microeconomics. 3 sem. hrs.**
Examination of the theory of price and the theory of resource allocation. Topics include demand theory, production and cost functions, pricing and output under competitive and noncompetitive conditions, resource markets, and rudiments of general equilibrium analysis.
Prerequisite(s): MATH 121 or MATH 125; and EC 110 and EC 111.

**EC 309. Intermediate Macroeconomics. 3 sem. hrs.**
A study of the theoretical framework underlying income, employment, and growth analysis.
Prerequisite(s): EC 110 and EC 111.

**EC 389. Computerized Managment Information Systems. 3 sem. hrs.**
Introduction to the components of computerized management information systems and applications of computer-based systems to business decisions. Students may not receive credit for EC 389 and Fi 389.
Prerequisite(s): ST 260 or ST 250 and ST 251; and AC 210 and EC 110 and EC 111 and Fi 302 or IE 203 or CE 366.

**Faculty**

Chair
Matt Holt, Department Head

Professors
James Peery Cover
Harold W. Elder
Walter Enders
Gary Hoover
Junsoo Lee
Paul Pecorino
Harris Schlesinger

Associate professors
Daniel J. Henderson
Paa Jun Jindapon
Jun Ma
Robert Reed

Assistant professors
Peter Brummund
Susan Chen
Paula Cordero-Salas
Gregory Givens
Kevin Pfum
Matt Van Essen
Le Wang

Instructors
Hoda El-Karasky
Will Wash
Tao-Chen Yeh
Kent Zirlott

12 hours must be at 300 level or higher. Students in the quantitative track must meet the requirements for the Mathematical Statistics minor and take EC 413 and EC 471.
EC 400. Analysis of Economic Conditions at the Micro & Macro Levels. 3 sem. hrs.
Not open to majors in economics and finance. Uses basic economic theory to assess real-world business and economic conditions at the micro and macro levels.
Prerequisite(s): EC 110 and EC 111 and ST 260 or ST 250 and ST 251; and OM 300 and FI 302.

EC 410. Law And Economics. 3 sem. hrs.
This course will use the tools of economic analysis to analyze public policy issues and to explore the intersections between the law and economics. Writing proficiency is required for a passing grade in this course.
Prerequisite(s): EC 308.

EC 412. Industrial Organization. 3 sem. hrs.
Study of the various types of industry structure, conduct, and performance; business strategies; and policy alternatives. Emphasizes case studies from the major types of industry.
Prerequisite(s): EC 308.

EC 413. Economic Forecasting & Analysis. 3 sem. hrs.
Survey of the analytical techniques used by economists to forecast the macro and micro levels of economic activity and the effects of public policy on the economy. Computing proficiency is required for a passing grade in this course.
Prerequisite(s): EC 308 and EC 309.

EC 416. Monetary Theory & Policy. 3 sem. hrs.
Analysis of the role of money in the economy and the conduct of monetary policy. Emphasis is given to the money supply process, the demand for money, and the choice of monetary-policy strategies and procedures.
Prerequisite(s): EC 110 and EC 111.

EC 422. Urban Economics. 3 sem. hrs.
Analysis of the economics of community growth and the application of economic principles in solving problems and exploiting opportunities generated by the process of urban development.
Prerequisite(s): EC 110 and EC 111.

EC 423. Public Finance. 3 sem. hrs.
Study of the principles of taxation, government expenditures, borrowing, and fiscal administration.
Prerequisite(s): EC 308.

EC 430. International Trade. 3 sem. hrs.
Analysis of theoretical principles underlying international trade, with application of these principles to recent developments and to current national policies.
Prerequisite(s): EC 308.

EC 431. International Finance. 3 sem. hrs.
Introduction to the field of international finance. Course deals primarily with international financial markets and the macroeconomics of international financial flows. Topics include foreign exchange and international securities markets and international banking.
Prerequisite(s): FI 301 or EC 309 or EC 430.

EC 442. Economic Development of Latin America. 3 sem. hrs.
A comparative analysis of economic strategies, problems, issues, and policy outcomes with special attention given to Mexico, Costa Rica, Cuba, and Brazil.
Prerequisite(s): EC 110 and EC 111.

EC 444. Political Economy of Terrorism. 3 sem. hrs.
Rational actor models applied to the study of terrorism. Empirical examination of the economic impact of terrorism and of the effectiveness of anti-terrorism policies.
Prerequisite(s): EC 308.

EC 460. Labor Economics. 3 sem. hrs.
This course provides an overview of labor economics. Topics covered include labor supply, labor demand, human capital, minimum wages, immigration, and discrimination.
Prerequisite(s): EC 308.

EC 470. Introduction to Mathematical Economics. 3 sem. hrs.
Application of selected mathematical methods to the analysis of economic problems.
Prerequisite(s): EC 308.

EC 471. Econometrics. 3 sem. hrs.
This course emphasizes statistical methods for analyzing data used by social scientists. Topics include simple and multiple regression analyses and the various methods of detecting and correcting data problems such as autocorrelation and heteroscedasticity.
Prerequisite(s): MATH 121 or MATH 125 or MATH 145; and ST 260 or ST 250 and ST 251; and EC 110 and EC 111.

EC 472. Games and Decisions. 3 sem. hrs.
An introduction to game theory with emphasis on application. Game theory is a toolbox for analyzing situations where decision makers influence one another.
Prerequisite(s): MATH 121 or MATH 125 with a minimum grade of C-.

EC 473. Health Care Economics. 3 sem. hrs.
An investigation of the microeconomics of the American health care delivery system. The course focuses on the demand for and supply of health care services and emphasizes the efficiency and equity characteristics of the system.
Prerequisite(s): EC 308.

EC 480. Economics of the Environment and Natural Resources. 3 sem. hrs.
Survey of the techniques used to estimate benefits of environmental improvements, and an analysis of public policy relating to the environment and use of natural resources.
Prerequisite(s): EC 308.

EC 482. Seminar on Economic Issues. 3 sem. hrs.
Group discussion of current economic issues together with analysis and policy recommendations. Writing proficiency within this discipline is required for a passing grade in this course.
Prerequisite(s): EC 110 and EC 111.

EC 483. Labor Economics. 3 sem. hrs.
This course will use the tools of economic analysis to analyze public policy issues and to explore the intersections between the law and economics. Writing proficiency is required for a passing grade in this course.
Prerequisite(s): EC 308.

EC 491. Independent Study. 1-6 sem. hr.
Students may earn degree credit for only one independent study course (491).
Prerequisite(s): EC 110 and EC 111.

EC 492. Internship. 1-3 sem. hr.
Students are selected through a competitive process for assignments in approved business or public sector organizations. The internship is administered through the C&BA Office of Student Services.
Prerequisite(s): EC 110 and EC 111.

EC 497. Special Topics in Economics. 1-3 sem. hr.
Prerequisite(s): EC 110 and EC 111.