Economics Department (ECO)

The Economics major is offered through the College of Liberal Studies (http://catalog.uwlax.edu/undergraduate/economicscla) and through the College of Business Administration. The department is housed in the College of Business Administration.

College of Business Administration
Department Chair: Taggert Brooks
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www.uwlax.edu/economics

Why should a student major in economics when few graduates actually become professional economists? Job recruiters and graduate schools frequently seek economics majors because economics offers a way of thinking that is clear, concise and rigorous. Economics provides a solid background for many jobs and professions, preparing students for advancement in almost any professional career. The Department of Economics' mission is "to communicate the relevance of economics through innovative and cooperative teaching, scholarship and service." The UW-La Crosse undergraduate program is extremely flexible and offers many options to accommodate a wide range of student interests.

Economics credit by examination policy
The Department of Economics awards advance placement and/or credit by examination in ECO 110 Microeconomics and Public Policy (3 cr.) and ECO 120 Global Macroeconomics (3 cr.). Each examination will consist of multiple-choice items. Information about examinations is available through the department chair’s office.

Students in the College of Business Administration must be admitted to business (http://catalog.uwlax.edu/undergraduate/businessadministrationcban/admission) and also complete the college core requirements.

2015-16 Faculty/Staff

The following is the department's faculty and staff as of the publication date of this catalog. This list will not be updated again until the next catalog is published in June.

Professor
Donna Anderson
Michael Haupert
A. Wahhab Khandker

Associate Professor
Taggert J. Brooks
Lisa Giddings
Glenn Knowles
James Murray

Assistant Professor
Sheida Babakhani Teimouri
Nabamita Dutta
Mary Hamman
Adam Hoffer
John Nunley

Senior Lecturer
Amena Khandker
Elizabeth Knowles
Laurie Strangman

Associate Lecturer
Brenda Murray

Administrative Support
Mary Grattan

Major
• Economics major - BS (http://catalog.uwlax.edu/undergraduate/economics/economics-cba-bs)

Minor
• Economics minor (http://catalog.uwlax.edu/undergraduate/economics/economics-minor)

Honors
• Economics honors program (http://catalog.uwlax.edu/undergraduate/economics/honors-program)
+ next to a course number indicates a general education course

Courses
+ECO 110 Cr.3
Microeconomics and Public Policy
Introduction to microeconomic principals and their application to decision-making by individuals, businesses, and government. General topics include supply and demand, market structures, product markets, government regulation, income distribution, international trade, and economic analysis of current social issues. Offered Fall, Winter, Spring, Summer.

+ECO 120 Cr.3
Global Macroeconomics
Introduction to the functioning of the world economy. Applications of economic principals to domestic and international problems with an introduction to economic systems, economic thought, and economic history around the world. General topics include the economics of international exchange rates, global macroeconomics, international monetary systems, and economic development. Offered Fall, Winter, Spring, Summer.
+ECO 202 Cr.3

**Contemporary Global Issues**

This course will offer a contemporary multi-disciplinary perspective regarding the major issues and trends confronting the global society as it enters the 21st century. Emphasis will be given to a critical review and assessment of the origin and present condition of the plethora of situations and problems affecting modern global society. The student will also learn to critically evaluate current and future events. The course will incorporate the views and approaches of the following disciplines: sociology/anthropology, economics, geography, political science and history. (Cross-listed with ANT/ECO/GEO/HIS/POL/SOC 202; may only earn credit in one department.) Offered Occasionally.

ECO 212 Cr.3

**Search for Economic Justice**

Through a mixture of face-to-face, online, and experiential methods, students will explore, examine, and compare and contrast the concept of economic justice from several theoretical perspectives including Amartya Sen, John Rawls, and Frederich Hayek. From there the course will explore human rights and economics, the role of formal and informal institutions and the role of globalization. Students will be exposed to examples of women's rights and how the expansion of personal justice relates to economic development. Lastly, students will be exposed to data and other tools used to measure economic justice, freedom and individual rights through an analysis of different databases on human rights and institutions. Students may only earn credit in one of the following: ANT 212, ECO 212, POL 212, WGS 212. Offered Occasionally.

ECO 300 Cr.3

**Economic Issues in Public Policy**

A discussion of current economic issues incorporating an introduction to the essential concepts for critical economic thinking. Issues are chosen to help the student develop a general understanding of the economic choices confronting a democratic society. Prerequisite: ECO 110 or ECO 120. Offered Occasionally.

ECO 301 Cr.3

**Money and Banking**

An introduction to money, monetary policy, and banking, and their roles in the modern market economy. Attention is devoted to the current institutional structure in the U.S. and differing views on the relationship between money and the level of economic activity. Prerequisite: ECO 110, ECO 120. Offered Spring.

ECO 303 Cr.3

**Industrial Organization**

Changing structure of the American economy; price policy in different industrial classifications of monopoly and competition in relation to problems of public policy. Prerequisite: ECO 110. Offered Occasionally.

ECO 305 Cr.3

**Intermediate Macroeconomic Analysis**

Introduction to the theoretical analysis of the aggregate economy. Topics include the essential mathematics of macro analysis; national income accounting; general equilibrium of the product, money and labor markets; Keynesian, Classical, and Monetarist theories; stabilization policies; and economic growth. Prerequisite: ECO 110, ECO 120; MTH 175 or MTH 207. Offered Fall, Spring.

ECO 306 Cr.3

**History of Economic Thought**

The evolutionary development of economic thought from the Medieval Period to the present day, including origins and development of classical economics, the critics of classicism, subjectivism, the Historical School, neo-classical economics, institutionalism, imperfect competition theories, and Keynesian economics. Prerequisite: ECO 110, ECO 120. Offered Occasionally.

ECO 307 Cr.3

**Intro to Econometrics, Forecasting & Time Series**

An introduction to regression analysis and its application to economic and business research. Topics include using secondary data sources, simple and multiple regression, forecasting, time series analysis, and interpretation and communication of results. The course develops various empirical techniques and culminates with a final research report. Prerequisite: MTH 145; ENG 110 or ENG 112. Offered Occasionally.

ECO 308 Cr.3

**Intermediate Microeconomic Analysis**

Behavior of consumers, producers and markets. Topics include: theories of demand, production and cost, firm decisions, market structures, distribution, general equilibrium, welfare and externalities. Prerequisite: ECO 110, ECO 120; MTH 175 or MTH 207. Offered Fall, Spring.

ECO 310 Cr.3

**Managerial Economics**

Application of economic principles for making effective management decisions with regard to strategies dealing with a firm's external environment and internal organization. Topics include: decisions under risk and uncertainty, vertical integration and outsourcing, pricing strategies, creating and capturing value, incentive conflicts and contracts, and issues in personnel economics. Prerequisite: ECO 110; MTH 145. Offered Occasionally.

ECO 311 Cr.3

**Comparative Economic Systems**

Theoretical and institutional characteristics of capitalism and socialism with emphasis on prevailing economic systems in the U.S., the former Soviet Union, China, and England. Prerequisite: ECO 110, ECO 120. Offered Occasionally.

ECO 312 Cr.3

**American Economic Development**

American economic growth in historical perspective from the point of view of the economist. Emphasis will be placed on the use of elementary economic theory as a tool to explain the growth of the American economy. Prerequisite: ECO 110, ECO 120. Offered Occasionally.

ECO 320 Cr.3

**Economics of Sports**

Economic theory is used to analyze the sports industry. Topics include industry make-up, labor conditions, marketing, economic impact, and discrimination. Prerequisite: ECO 110. Offered Fall, Spring.

ECO 321 Cr.3

**Modern Political Economy**

An introduction to conservative, liberal, and radical perspectives on the economic process. Topics include the role of government in the economy, the nature of work, business cycles, the environment, and racism and sexism. Prerequisite: ECO 110. Offered Fall, Spring.

ECO 330 Cr.3

**Labor Economics**

Theories of wage determination; economic effects of wage determination upon the structure of wages, the distribution of national income, employment, and the price level. Prerequisite: ECO 110, ECO 120. Offered Occasionally.

ECO 336 Cr.3

**Women in the U.S. Economy**

An introduction to the status of women in the U.S. economy. Topics include alternative perspectives on women, work and the labor force, the value of paid versus unpaid labor, pay equity, the social support network, and the prospects for change. Offered Fall, Spring.
Introduction to International Economics
Overview and introduction to international economics and the theory of international trade and the effects of trade and trade policy on the economy. Foreign exchange markets, the balance of payments and basic policy adjustments are also introduced. Prerequisite: ECO 110. Offered Fall, Spring.

Environmental and Ecological Economics
Aspects of the scarcity of renewable and non-renewable natural resources and the management problems associated with their allocation and use are presented from neoclassical and ecological economics perspective. The theoretical foundations for those tools of economic analysis applicable to the analysis of natural resource problems are developed with historical, real-world examples discussed. Attention is concentrated on the policy implications of alternative resource development strategies. Prerequisite: ECO 110. Offered Spring.

Economic Development
Analysis of the broad problems and constraints limiting economic development in the "Third World". Alternative approaches to development will be considered. Different cultural, material, and human resources present in individual countries will be assessed. Prerequisite: ECO 110, ECO 120. Offered Occasionally.

Economics of Art and Entertainment
The overall goal of this course is to enable participants to make or evaluate selected decisions and policy issues pertaining to the arts and to better understand the unique status the arts hold in the American economy. Prerequisite: sophomore standing. (Cross-listed with ECO/THA; may only earn credit in one department.) Offered Spring - Odd Numbered Years.

Monetary Theory and Policy
This course is concerned with the theory and practice of monetary policy in the modern market economy, with particular reference to the U.S. economy and institutional framework. Topics covered include: the ability of the central bank to regulate the supply of money and credit conditions; factors affecting the demand for money; and the relationship between changes in the money supply and interest rates and the impact of changes in each of these on other economic variables. Prerequisite: ECO 301; junior standing. Offered Occasionally.

Public Sector Economics
Theory and policy of revenues and expenditures in the public sector. Public sector issues are analyzed using public choice theory and cost-benefit analysis. Expenditure programs and taxation are considered at the national, state, and local government levels. Prerequisite: ECO 110; junior standing. Offered Occasionally.

Teaching and Learning History & Social Studies in the Secondary School
This course will be integrated with a field experience. In the context of a real classroom, teacher candidates will learn how to plan for and assess student learning in history and social sciences. With a focus on content knowledge, teacher candidates will plan a variety of meaningful learning experiences, assess student learning, and monitor and modify instruction to best support the individual learners in the classroom. The teacher candidate will design, enact, and assess activities that advance student understanding to more complex levels. Teacher candidates will gain experience in monitoring the obstacles and barriers that some students or groups of students face in school and learn how to design learning experiences to support all learners. Prerequisite: EDS 351. (Cross-listed with ECO/GEO/HIS/POL/PSY/SOC; may only earn credit in one department.) Offered Fall, Spring.

Econometric Methods
Development of statistical techniques used in empirical economics analysis. Emphasis will be placed on the theory and application of the linear regression model. Prerequisite: ECO 307 or MTH 405; one economics course at 300 level or above; junior standing. Offered Occasionally.

Law and Economics
Economic analysis of the origins and impacts of legal rules and of the process of legal decision-making. Focus is on the implications of alternative legal structures for the efficient use of society's scarce resources, and on the ways in which economic incentives shape the evolution of those structures and the laws they embody. Topics include: public choice, pollution, insurance and liability, and deregulation. Prerequisite: ECO 110. Offered Occasionally.

International Financial Economics
The economics of the international monetary system and financial transactions, with emphasis on macroeconomic policy. Balance of payments problems, exchange rate determination and its effect on economic growth and stability, and policies to achieve international market equilibrium are analyzed from a theoretical and empirical point of view. Prerequisite: ECO 120; junior standing. Offered Spring.

College of Business Administration Internship
The internship program as conceived and implemented is an unusual program designed to provide an opportunity for students in the College of Business Administration at the University of Wisconsin-La Crosse to participate in an approved program with a cooperating business, government or civic organization for usually 15 weeks of their undergraduate work. For additional information, see internship description under the College of Business Administration catalog section. Repeatable for credit. Prerequisite: cumulative GPA of at least 2.50; ACC 221, ACC 222; BUS 205, BUS 230; ECO 110, ECO 120; FIN 355; IS 220; MGT 308; MKT 309; admission to business. Pass/Fail grading. Offered Fall, Winter, Spring, Summer.
ECO 471/571 Cr.3

Health Economics
Study of the use of resources in health care and the application of economic methods to issues of public health. Topics include organization of health care delivery, relationships between health care and health status, and the economic evaluation of health care services. The U.S. system is compared with those of other nations, focusing on the roles of the consumers and providers in health care markets, and on the roles of government in shaping demand, supply, and utilization. Prerequisite: ECO 110; junior standing. Offered Occasionally.

ECO 474/574 Cr.1-3

Economic Forum
Emphasis will be on examination and study of current economic issues. Topics will vary from semester to semester. Repeatable for credit - maximum six. Prerequisite: ECO 110, ECO 120; junior standing. Offered Occasionally.

ECO 499 Cr.1-3

Independent Study
Individual reading or research under the guidance of a staff member. Open to selected advanced students who have excellent records in the department. Registration with the consent of the student’s regular adviser, the instructor, and the department chairperson. Approval form available in department office; completion of form required prior to registration. Repeatable for credit - maximum six. Consent of instructor. Pass/Fail grading. Offered Fall, Winter, Spring, Summer.