

# Economics (ECON)

## **ECON 120: Introduction to Economics**

A one-semester introduction to economics which combines the macro and micro perspectives and concentrates on application of basic economic principles to analysis of public policy questions. This course contains three parts. First part will begin with an overview of how economists model reality, outline the concepts of supply and demand, and assess efforts made by the government to influence the operation of the market – such efforts include price controls, taxes, externalities, and public goods. Second part will focus on microeconomics topics such as business costs, various market structures, and how firms make decisions. Third part will examine macroeconomics topics such as production, unemployment, inflation, fiscal policy, banking, and monetary policy.

Credits: 3

## **ECON 130: Principles of Microeconomics**

This course examines the decision-making process of households and firms. This course analyzes the functioning of market systems, using supply and demand models. This analysis includes both input and output markets including perfect competition, monopolistic competition, oligopoly, and monopoly. Additional topics include game theory, market failure, income inequality, and the role of government in a market system, and the effects of competitive strategy on the economy.

Credits: 3

## **ECON 131: Principles of Macroeconomics**

This course examines the economy at the aggregate level. The focus is on modern theory of income determination, production, employment and price levels fluctuate; the structure of the financial markets; and current domestic and global macroeconomics issues and challenges that are facing American economy.

Credits: 3