

# ECONOMICS

Economics Department (<https://www.njcu.edu/academics/schools-colleges/school-business/departments/economics/>) 200 Hudson Street, Harborside 2

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Economics is a multifaceted discipline that lends itself to many different fields, from microeconomics to industrial organization, government, econometrics, game theory and many others.

With an economics degree, you can work in a variety of fields, from finance and banking to public policy, sales and marketing, civil service (government departments, the Federal Reserve, etc.), actuarial and insurance companies. Success in a bachelor's degree in economics is also an excellent preparation for graduate study in a variety of fields, including but not limited to economics, political science, and business.

From the study of economics, you will learn more about the impact decisions have on specific firms, entire industries, and on national and global levels, and how government policies and economic forces affect one another.

When pursuing a degree in economics, you will learn about interest rates, exchange rates, economic indicators (<https://www.thoughtco.com/beginners-guide-to-economic-indicators-1145901/>) and equity markets, and using data intelligently, all of which can help you make more informed investment decisions and help others do the same.

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Various discipline-specific concentrations that will prepare students for multiple fields of employment or areas of additional undergraduate/graduate study are noted below. Course requirements for each concentration are explained in detail. The requirements for graduation, in addition to completion of the major area, are listed on "Undergraduate Degree Requirements (<https://catalog.njcu.edu/undergraduate/undergraduate-degree-requirements/>)."

- Economics, B.A.
- Economics, Minor

## Economics (ECON)

**ECON 1XX Economic Transfer Credit (0 Credits)**

**ECON 2XX Economic Transfer Credit (0 Credits)**

**ECON 101 Introduction to Economics (3 Credits)**

This course introduces basic economic concepts and institutions and their application in the American economy. The course focuses on economic decision-making processes of the consumer, business firms and government.

**ECON 102 Contemporary Economic Issues (3 Credits)**

An introduction to economic analysis and policy is presented in this course. Several current economic issues and problems such as energy pricing and availability, environment, quality, inflation, unemployment, and poverty are discussed. The course teaches the importance of modern economic theory.

**ECON 103 Current Economic Issues (3 Credits)**

This course discusses the way economic theory applies to important issues in the world today. It focuses on issues such as education, textbook cost, international trade and American jobs, healthcare, discrimination, the housing bubble, minimum wages, poverty and welfare, legal and illegal goods.

**ECON 105 Economics of Health Care (3 Credits)**

This course provides an economic analysis of the U.S. health care sector. The demand for health and medical care, the delivery of medical services, and the economic aspects of selected health policy issues including National Health insurance, competition between medical care providers, medical cost inflation and public health programs are covered.

**ECON 108 Introduction to Price Theory (3 Credits)**

**ECON 110 History of Economic Thought (3 Credits)**

A systematic study of the history of economic ideas from the pre-industrial era to the modern age is presented in this course. It stresses the importance of understanding contemporary economics, by grasping new ideas, evidence, problems and values that call for reconsideration of basis disputes. The contributions of the great economists is examined in the context of the prevailing social and economic institutions.

**ECON 115 Money and Markets (3 Credits)**

This course will provide the student with an overview of Micro and Macroeconomics. Issues to be discussed will include the function of the market process and its relation to the consumer and the firm. Fiscal and Monetary policy will be reviewed and the impact of these two policies on both domestic and international issues will be discussed.

**ECON 203 Business Statistics (3 Credits)**

Designed to acquaint the student with basic business statistics, this course includes the following topics: measures of central tendency and variability, probability, hypothesis testing and correlation and regression analysis.

**Pre-Requisite(s):** MATH 164 or ECON 221

**ECON 207 Principles of Economics:Macro (3 Credits)**

This course provides an introduction to the theory and analysis of the determination of levels of national income and employment, fluctuations of income, monetary and fiscal policy, inflation and growth.

**ECON 208 Principles of Economics:Micro (3 Credits)**

This course introduces economic theory concerning the pricing of goods and services and the factors of production-land, labor and capital. The concepts and theories of competition, monopoly and other industrial structures are studied in detail.

**ECON 210 Personal Finance Practices (3 Credits)**

This course will use, interpret and apply quantitative data and inferences to the world beyond the classroom. This course focuses on concepts, decision-making tools, and applications of financial planning. Students will master the concepts that will prepare them to enhance their personal wealth. This course will guide their decisions today and in years to come. The course is also designed as a means of reinforcing University-Wide Student Learning Goals/General Education Goals [UWG], specially: quantitative literacy skills and effective information and technology literacy skills.

**ECON 211 Business and Economic Statistics (3 Credits)**

This survey covers methods to collect, analyze, and interpret data used in business and economic analysis. It provides emphasis on frequency distribution, measurement of central tendency and dispersion, probability theory, hypotheses testing, correlation and index numbers.

**ECON 215 Personal Finance (3 Credits)**

This course provides an introduction to the theory and practice of personal financial management and planning. Principles of wealth accumulation, management and disposition are discussed. Specific topics include the economics of insurance and housing, pensions, investments, retirement and estate planning.

**ECON 220 Understanding Business/Economic Data (3 Credits)**

Students are introduced to the language and vocabulary of economics and to the world of economic and business quantitative information in this course. The meaning and interpretation of essential economic terminology and business statistics are the central focus of this course. Emphasis is placed on the practical significance and uses of basic economic and business data. Computer literacy and applications are also covered.

**ECON 221 Analytics For Business and Economics (3 Credits)**

This course will introduce students to analytical methods needed for careers in business and economics. Students will learn the basics of linear equations for business and economics, breakeven analysis, basics of optimization and other analytical techniques commonly used in business and economic applications.

**ECON 271 Investment Principles (3 Credits)**

This course provides an introduction to the strategies, principles, and practices of modern investment analysis and the language and terminology of professional investors. A comprehensive overview of stocks, bonds, mutual funds, and other investment vehicles are covered. The concepts of risk, return, portfolio theory, and investment strategy and timing is also examined.

**ECON 319 Economic History of the United States (3 Credits)**

The course surveys the economic development of the United States from the colonial settlement of the North American continent to the Great Depression. It covers the development of the United States through two major industrial revolutions. Emphasis is given to the quantitative, institutional, and spatial dimensions of economic growth, and the relationship between changes in the structure of the economy and the size and scope of the government sector.

**Pre-Requisite(s):** ECON 207

**ECON 320 Econometrics (3 Credits)**

This course introduces students to regression analyses in an economic context. It covers both the theory and application of regression analysis. It focuses on basic univariate and multivariate regression techniques and the assumptions underlying the formal justification for why these techniques are valid. As well, this course also covers the interpretation of regression results.

**Pre-Requisite(s):** MATH 140 Statistics I OR ECON 203 Business Statistics

**ECON 353 Labor Economics (3 Credits)**

American Labor markets and theories of wage determination, the study of unemployment problems, the impact of automation and foreign competition, and current trends in labor markets are topics examined in this course.

**Pre-Requisite(s):** ECON 207 Principles of Economics: Macro and ECON 208 Principles of Economics: Micro

**ECON 358 Urban Economics: Analysis and Policy (3 Credits)**

This course offers a comprehensive examination of the economic basis of urban centers, the evolution of urban form and function, patterns of industrial location, commerce and households, and current urban economic problems and trends.

**Pre-requisite(s):** ECON 208 Principles of Economics:Micro

**ECON 359 Economic Development Theory (3 Credits)**

This course studies the basic concepts and methods of planning for economic development and the input-output analysis examination of economic development of urban and regional areas, including those of lesser-developed nations.

**ECON 362 Intermediate Macro Economics (3 Credits)**

An intensive examination of aggregate economic theory: this course focuses on national income determination and its components. Keynesian theory of employment, interest and money. Post-Keynesian cycle and growth models are also covered.

**Pre-Requisite(s):** ECON 207 Principles of Economics: Macro

**ECON 363 Intermediate Micro Economics (3 Credits)**

This course examines the theories of value and price, consumer demand, factor pricing, and the operation of competitive and imperfectly competitive markets.

**Pre-Requisite(s):** ECON 208 Principles of Economics: Micro

**ECON 364 Money & Banking (3 Credits)**

This course is designed to introduce the theory of money to students majoring in business, accounting, and economics. The major analytical issues discussed in this course are: how money is created, the role of money in the economy and inflation and the money supply. The role of the dollar in international trade is also discussed.

**Pre-Requisite(s):** ECON 207 Principles of Economics: Macro and ECON 208 Principles of Economics: Micro

**ECON 365 Public Sector Economics (3 Credits)**

This course is a systematic study of the economic role and function of government - federal, state and local - in the United States economy. The rationale for government intervention in the economy, with regard to allocating resources, redistributing income, regulating industry and promoting economic growth, is examined. Tax theory and policy is also discussed.

**Pre-Requisite(s):** ECON 207 Principles of Economics: Macro and ECON 208 Principles of Economics: Micro

**ECON 366 International Trade & Finance (3 Credits)**

International trade theory, current world trade patterns and barriers to trade, world monetary and banking systems and balance of payments are topics covered in this course.

**Pre-Requisite(s):** ECON 207 Principles of Economics: Macro and ECON 208 Principles of Economics: Micro

**ECON 368 Business & Government (3 Credits)**

This course traces the historical and legal frameworks, and economic implications, of public policies towards competition. Analysis and in-depth examination of the anti-trust laws and other forms of regulations, including a study of leading Supreme Court decisions in the area, are covered.

**ECON 369 Business Fluctuations & Growth (3 Credits)**

This course is designed to introduce students of economics and of business administration to the study of economic cycles. Periods of expansion towards full employment and the downturn towards theories of the business cycle are presented with updated illustrations taken from contemporary experience. Modern versions of inflation and recession situations are also analyzed.

**Pre-Requisite(s):** ECON 207 Principles of Economics: Macro and ECON 208 Principles of Economics: Micro

**ECON 410 Senior Comprehensive Seminar (3 Credits)**

This course is being developed as part of the University's effort to fulfill Middle State's Outcome Assessment initiative. The course focuses on the two branches of economics, namely, Macroeconomics and Microeconomics (including International Economics), and is designed to instill in the students an understanding and appreciation of the economy in general and the market system in particular. The purpose is to broaden the student's horizon, and for economic majors and minors, to give them fundamental preparatory background for advanced work.

**Pre-Requisite(s):** ECON 362, ECON 363, ECON 364, and ECON 365

\*Business majors must earn a C or better in all School of Business courses