

**Undergraduate Course Descriptions Effective Fall 2007**

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**Economics****EC 3001 - Principles of Economics**

An introduction to economics. The microeconomics portion covers consumer choice, the firm, value and price theory, and distribution theory. The macroeconomics portion covers national income analysis, fiscal policy, money and monetary policy, the commercial banking system, and the Federal Reserve System.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** Fall, Spring, Summer

**Pre-Requisite(s):** UN 2002(C) and (MA 1032 or MA 1140(C) or MA 1160(C) or MA 1161(C) or MA 1135(C))

**EC 3002 - Microeconomic Theory**

Analysis of rational choices by consumers and producers and how these choices affect the allocation of resources and the distribution of income in a market economy. Topics include strategic interaction, uncertainty, prices, and market structure.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** Spring

**Pre-Requisite(s):** EC 3001 and UN 2002 and (MA 1135 or MA 1140 or MA 1160 or MA 1161)

**EC 3003 - Macroeconomic Theory**

Analysis of the determinants of the level of output, employment, prices, and economic growth with an emphasis on fiscal policy and monetary policy.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** Fall

**Pre-Requisite(s):** EC 3001 and UN 2002 and (MA 1135 or MA 1140 or MA 1160 or MA 1161)

**EC 3020 - History of Economic Thought**

Development of economic ideas from the mercantilists and physiocrats through modern supply side economics, including economists such as Smith, Ricardo, Marx, Keynes, Mill, and Friedman.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** On Demand

**Pre-Requisite(s):** EC 3001 or EC 2002 or EC 2003 and (UN 2002 or UN 1002 or UN 1003)

**EC 3030 - Game Theory/Strategic Behavior**

The study of strategic situations involving the interactions of individuals. Modeling techniques are applied to game situations faced in business, entertainment, politics, and the daily routine of life.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** Fall, Summer - Offered alternate years beginning with the 2000-2001 academic year

**Pre-Requisite(s):** EC 3001 or EC 2002 or EC 2003 and UN 2002

**EC 3100 - International Economics**

Introduction to international economics, including balance of payments, accounting, foreign exchange markets, international trade theory, barriers to trade, trade and development, regional economic integration, and current U.S. international economic issues.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** Fall, Spring, Summer

**Pre-Requisite(s):** EC 3001 or (EC 2002 and EC 2003) and UN 2002

**EC 3300 - Industrial Organization**

Economic analysis of market power and industry structure. Topics include the goals of public policy toward business, antitrust policy, economic regulation, public enterprise, and social regulation of health, safety, and the environment.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** Spring, Summer

**Pre-Requisite(s):** (EC 3001 or EC 2002) and UN 2002

**EC 3400 - Economic Decision Analysis**

For students who wish to take 3 credits of economic decision analysis in one semester rather than one or two of the individual modules. EC3401 is the first ten weeks of the course; EC3403 is the last five weeks. See EC3401-3 for contents.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** Fall, Spring, Summer

**Restrictions:** May not be enrolled in one of the following College(s): School of Business & Economics; May not be enrolled in one of the following Class(es): Freshman, Sophomore

**Pre-Requisite(s):** UN 2002

**EC 3500 - Public Economics**

Economic analysis of how democratic governments generate revenue (primarily taxation) and make expenditure decisions and how such decisions impact the welfare of individuals. Topics include market failures, voting processes, income redistribution programs, efficiency and incidence of taxation.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** Spring - Offered alternate years beginning with the 2001-2002 academic year

**Pre-Requisite(s):** (EC 3001 or EC 2002 or EC 2003) and UN 2002

**EC 3700 - Labor/Human Resource Economics**

Economic analysis of labor markets and human resources. Topics include the supply and demand for labor, wage determination, human capital theory, returns to education and training, causes of wage differentials, and economic effects of discrimination.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** Fall - Offered alternate years beginning with the 2001-2002 academic year

**Pre-Requisite(s):** EC 3001 or (EC 2002 and EC 2003) and UN 2002 and (BA 2100 or MA 2710 or MA 2720 or MA 3710)

**EC 4000 - Senior Seminar in Economics**

A senior capstone seminar in which students discuss and conduct research under the guidance of several faculty members.

**Credits:** 3.0

**Lec-Rec-Lab:** (0-3-0)

**Semesters Offered:** Spring

**Restrictions:** Must be enrolled in one of the following Major(s): Economics; May not be enrolled in one of the following Class(es): Freshman, Sophomore, Junior

**EC 4200 - Econometrics**

Introduces techniques and procedures to estimate and test economic and financial relationships developed in business, economics, social and physical sciences.

**Credits:** 3.0

**Lec-Rec-Lab:** (0-3-0)

**Semesters Offered:** Fall

**Pre-Requisite(s):** (EC 3001 or EC 3002 or EC 3003) and (BA 2100 or MA 2710 or MA 2720 or MA 3710) and (MA 1135 or MA 1140 or MA 1160 or MA 1161)

**EC 4400 - Banking and Financial Institutions**

Analysis of asset and liability management of financial institutions and the role of financial institutions in the U.S. and international economy.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** Spring

**Pre-Requisite(s):** (EC 3003 or BA 3400) and UN 2002

**EC 4600 - Natural Resource and Environmental Economics**

Examines economic and policy issues related to the supply and use of natural resources and to the environmental problems related to their use. Resources studied include minerals, energy, agriculture, forests, fisheries, wildlife, and water. Policy issues include efficiency, benefit cost analysis, U.S. environmental policy, and international concerns.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** Spring

**Pre-Requisite(s):** EC 3001 and UN 2002

**EC 4620 - Energy Economics**

Introduction to the institutional, technical, and economic issues of the production and use of energy resources, including petroleum, natural gas, coal, nuclear, electric utilities, and alternative energy sources. Applies economic analysis to industrial and policy problems of the supply, distribution, and use of energy resources, including environmental and social consequences.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** Spring

**Pre-Requisite(s):** (EC 3001 or EC 3002 or EC 3003) and UN 2002

**EC 4630 - Mineral Industry Economics**

Studies the role of minerals and metals in society and the economics of their use. Applies economic principles to examine the supply, demand, markets, and foreign trade for important minerals and metals. Examines the effect of government policies on the minerals industries. Requires a technical report.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** Fall, Spring

**Pre-Requisite(s):** EC 3001 and UN 2002

**EC 4700 - Economics of Health Care**

Economic analysis of the health care sector: organization, demand and supply factors, pricing practices, financing mechanism, public vs. private, impact of third party, medical school funding and admission policy, insurance and prepayment, and health and economic development.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** On Demand

**Pre-Requisite(s):** EC 3001 and UN 2002

**EC 4800 - Economics of Technological Change**

Economic issues related to technological change: role of technological change in economic growth, economics of research and development, processes of invention and innovation and their relation to market structure, diffusion of new technology and its impact on markets, economic aspects of intellectual property, and public policy toward technological change.

**Credits:** 3.0

**Lec-Rec-Lab:** (3-0-0)

**Semesters Offered:** On Demand

**Pre-Requisite(s):** EC 3001 and UN 2002

**EC 4900 - Research**

Under the general guidance of a faculty member, students read, conduct research, and prepare reports and papers as required.

**Credits:** variable to 4.0; Repeatable to a Max of 6

**Semesters Offered:** On Demand

**Pre-Requisite(s):** EC 3001 or EC 2002 or EC 2003

**EC 4990 - Special Topics in Economics**

Economic topics of interest to students and faculty.

**Credits:** variable to 4.0; Repeatable to a Max of 6

**Semesters Offered:** On Demand

**Pre-Requisite(s):** EC 3001 or EC 2002 or EC 2003

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