

Da 310

Advanced Tap/Jazz/Ballet/Modern (3) (D)

Requires comprehensive competency testing as well as outside observation, rehearsal and evaluation hours. This course is a continuation and expansion of the skills and concepts involved in tap, jazz, ballet, and modern. *Prerequisite: Da 107, Da 208, Da 210, Jazz II or permission of instructor.*

Da 398

Special Topics (1–3)

Topics not included in the regular catalog. May be taken more than once if subject matter varies sufficiently.

Economics

The objectives of the department are 1) to provide students with a fundamental understanding of our present-day economic system; 2) to prepare students for immediate entry into professional careers in the business, banking and finance, and governmental communities; 3) to prepare students for graduate school, especially in economics, business and public administration, and law; and 4) to prepare students for teaching in the social science areas of the secondary school system.

The major in economics provides a program of study for the liberal arts student which allows for an investigation of the essential area of economics and introduces the student specializing in economics to problem solving and analytical research. As an outgrowth of the dialogue between the faculty and students, both inside and outside the classroom, we encourage economic research.

Requirements for a major in Economics:

Ac 209, Financial Accounting
Ec 209, Principles of Macroeconomics
Ec 210, Principles of Microeconomics
Ec 309, Macroeconomic Activity
Ec 310, Intermediate Microeconomic Theory
Ec 313, Introduction to Econometrics
Ec 411, History of Economic Thought
Ma 211, Applied Statistics
Choice of Ec 300, Contemporary Economic Thinking or Ec 370, Catholic Social Teaching
plus any three additional courses chosen from the following:

(though substitutions are possible for special needs and interests)

Ec 300, Contemporary Economic Thinking
Ec 306, Money and Banking
Ec 312, Public Finance and Fiscal Policy
Ec 315, International Economics
Ec 320, Managerial Economics and Pricing Theory

Ec 370, Catholic Social Teaching
Ec 398, Special Topics
Ec 400, Seminar In Economic Growth
Ec 401, Seminar In Economic Development
Ec 403, Seminar In Economic Policy
Ec 416, Labor and Manpower Economics
Ec 499, Independent Study In Economics

For those going on to graduate school in economics, we recommend further courses in mathematics.

The requirements for a minor in Economics:

Ec 209, Principles of Macroeconomics
Ec 210, Principles of Microeconomics
Ec 310, Intermediate Microeconomic Theory
plus one of the following:

Ec 309, Intermediate Macroeconomics or Ec 306, Money and Banking

plus one of the following:

Ec 312, Public Finance and Fiscal Policy
Ec 313, Introduction to Econometrics
Ec 315, International Economics
Ec 416, Labor and Manpower Economics
plus any economics elective

In addition, the department strongly recommends Ma 211, Applied Statistics. (Substitutions are possible for special needs and interests.)

The requirements for a minor in Economics and Politics:

Ec 209, Principles of Macroeconomics

Ec 210, Principles of Microeconomics

Ec 300, Contemporary Economic Thinking

Ps 100, American Government

or Ps 150, American 20th Century Political History

Ps 275, Public Policy Analysis

Ps 360, International Relations

or Ps 421, Comparative Political Systems

The Department of Economics considers essential that a student maintain a minimum grade of 'C' in the introductory and intermediate courses in the major.

Transfer students majoring in Economics must take a minimum of 60% of the coursework required for the major at Benedictine College including Ec 309, Ec 310, and Ec 411.

Transfer students pursuing a minor in Economics must take a minimum of 50% of the coursework required for the minor at Benedictine College including Ec 310.

In addition to the major and minor programs outlined above, the Department of Economics offers its students the opportunity to pursue specialized topics of study. These may include professions in the business community, the area of banking or finance, or simply better preparation for graduate studies in such diverse areas as law, political science, history, business administration, or economics itself. Specialized topic areas may include:

1. Macroeconomic orientation with forecasting and model building, as well as other areas of income determination;
2. Microeconomic orientation with emphasis on the firm with its maximizing/optimizing procedures and factor strength and rewards through income distribution;

3. Finance and banking orientation wherein the effective roles and use of financial resources are analyzed.

The course offerings for these topic areas are offered through independent studies, seminars, and special topic courses.

For further information contact the chair of the Economics Department.

Ec 100

Economics of Social and Public Issues (3) (F)

This course is intended to develop and apply elementary economic analysis to current events throughout the world. We will explore social and political issues using the framework of economic reasoning; this will include introductions to demand and supply analysis in addition to elasticity and market analysis. A series of economic applications will often accompany the course material. (PC)

Ec 101

Introduction to Economics (3) (D)

This course is a general introduction to economics. The course is designed for non-business and non-economics majors who wish to learn the basics of economics. (PC)

Ec 209

Principles of Macroeconomics (3) (B)

This is a beginning study of the macroeconomic relationships of the American economic system, involving the measurement and determination of national income, monetary and fiscal policy in an international context and economic growth. (PC, QA)

Ec 210

Principles of Microeconomics (3) (B)

This is a beginning study of microeconomic relationships involving the study of demand and supply and the study of costs to understand the operation of product and resource markets. We explore the conditions for competition, efficient resource allocation, the distribution of income, and topics in international trade. (PC, QA)

Ec 300

Contemporary Economic Thinking (3) (F)

This course examines the thought of modern contemporary economists (starting in the 1960s) for the alternative perspectives that they present on how our economy operates. The focus is less on the technical aspects of their thought and more on the broader visions and economically historical implications presented by the economists. No tests. Papers only. Students must turn in rough drafts of the first three papers. *Prerequisites: Ec 209 and Ec 210 or permission of instructor.* (WC)

Ec 306

Money and Banking (3) (S)

This course is a study of money, credit and banking institutions, and the development of monetary thought in the context of contemporary economic and political influences. It is an analysis of the events after the monetary revolution of the 1970s, as this impact has been felt by the monetary and financial organizations and operations of our day. *Prerequisites: Ec 209 and Ec 210 or permission of instructor.*

Ec 309

Macroeconomic Activity (3) (S)

This course involves theoretical discussion of income determination through the rationale and use of national income statistics coupled with the study of monetary theory and policy. It provides a graphic and statistical approach to income determination, consumption, investment, and the role of government within the framework of monetary, as well as a real, analysis through the use of a computer. Major Concentration Course. *Prerequisites: Ec 209 and Ec 210, and Junior standing or permission of instructor.*

Ec 310

Intermediate Microeconomic Theory (3) (F)

This course is an approach to the problems of price theory by considering the behavior of firms and individuals acting to maximize profits and

well-being. Theoretical analysis, with practical applications, of the price theory, production functions and income distribution are discussed. Major Concentration Course. *Prerequisites: Ec 209 and Ec 210, and Junior standing or permission of instructor.*

Ec 312

Public Finance and Fiscal Policy (3) (D)

Taxation, expenditure, and debt management are investigated and analyzed with respect to their optimal use as tools of fiscal policy and their impact on the attainment of the objective of fiscal policy. A general equilibrium analysis of federal, state, and local government economic activities is undertaken with additional considerations at the levels of macro and micro analysis. Major Concentration Course. *Prerequisites: Ec 309 and Ec 310 or permission of instructor.*

Ec 315

International Economics (3) (F)

This course deals with principles and practices of international trade, methods of payments and exchange controls, free trade and tariffs, international organizations and agencies of cooperation. *Prerequisites: Ec 209 and Ec 210, or permission of instructor.*

Ec 320

Managerial Economics and Pricing Theory (3) (D)

This course explores the development of the specific theoretical and analytical tools of economics in managerial decision-making. Emphasis is placed on decision-making and pricing across differing market structures. The course includes reviews of empirical studies and illustrations of applications along with problems and case analysis. *Prerequisites: Ec 209 and Ec 210.*

Ec 370

Catholic Social Teaching (3) (S)

This course examines the topics of world peace, a just world order, an equitable distribution of goods and resources, favorable terms of trade, the widening gap between the

wealthy and poor nations and religious freedom in the light of major Catholic documents and papal teaching. (F)

Ec 398

Special Topics (1–4)

These are topics not included in the regular catalog. This course may be taken more than once if the subject matter varies sufficiently.

Ec 400

Seminar In Economic Growth (2, 3) (D)

Discussion of sources of economic growth, growth theory, growth models, and current problems involving economic growth. *Open to economics majors and minors only or with permission of instructor.*

Ec 401

Seminar In Economic Development of the Third World (2, 3) (D)

This course is analysis of development patterns of developing economies. The broadest area of inquiry in economics, development economics studies economic, social, cultural, and political perspectives are discussed. *Open to economics majors and minors only or with permission of instructor.* (GP)

Ec 403

Seminar In Economic Policy (2, 3) (D)

This course discusses the separate and combined impact of monetary, fiscal and governmental policies upon the economy. *Open to economics majors and minors only or with permission of instructor.*

Ec 411

History of Economic Thought (3) (S)

Contributions of individual thinkers and of schools of thought from Aristotle to the present are examined as they influence

economic thought and the political economy. We use original sources, as well as textbook work to focus on the vision of such thinkers as Adam Smith, Karl Marx, and John Maynard Keynes, as well as on their analytical contributions. Major Concentration Course. *Prerequisites: Ec 309 and Ec 310, and Senior standing or permission of instructor.*

Ec 413

Introduction to Econometrics (3) (S)

The course presumes a knowledge of statistics and follows the economic reasoning developed in economics theory courses. It uses mathematical and statistical techniques to estimate, predict, and test economic relationships. A series of economic applications will often accompany the course material. *Prerequisites: Ec 310, and either Ba 265 or Ma 211, and Senior standing or permission of instructor.*

Ec 416

Labor and Manpower Economics (3) (D)

This course is a study of labor problems and industrial relations, an examination of the history of the trade union movement, the determination of wages, hours and working conditions through collective bargaining, the role of the government, management, and labor legislations. *Prerequisite: Ec 310 or permission of instructor.*

Ec 488

Senior Comprehensive (cr)

Ec 499

Independent Study In Economics (1–3)

Prerequisite: Junior or senior standing; 3.00 cumulative average in Economics Department.

Suggested sequence of courses for a bachelor's degree in Economics

Freshman Year

Gs 150, BC Experience	cr	Ph 175, Principles of Nature	3
En 101, English Composition	3	Historical Foundation	3
Mathematics	4	En 102, Introduction to Literature	3
Foreign Language	4	Foreign Language	4
Historical Foundation	3	Elective	3
Th 101, Introduction to Theology	3	Pe 115, Wellness for Life	1
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Sophomore Year

Ec 210, Principles of Microeconomics	3	Ec 209, Principles of Macroeconomics	3
Natural World Foundation (with lab)	4	Faith Foundation	3
Aesthetic Foundation	3	Philosophical Inquiry Foundation	3
Suggested elective: Psych or Soc	3	Aesthetic Foundation	3
Ac 209, Financial Accounting	3	Natural World Foundation	4
		Pe Activity course	1
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Junior Year

Ec 310, Intermed Microecon Theory	3	Ec 309, Macroeconomic Activity	3
Ec 300, Contemp Economic Thinking	3	Faith Foundation	3
Philosophical Inquiry Foundation	3	Econ elective (Cath Soc Tch. Labor)	3
(Ph 325, Ethics)		Elective: Secondary Orientation	3
Elective: Secondary Orientation	3	(Ethics)	
Ma 211, Applied Statistics	4	Elective	3-4
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Senior Year

Economics elective (International Trade)	3	Economics elective: Public Finance	3
Ec 413, Introduction to Econometrics	3	Ec 411, History of Econ Thought	3
Suggested elective: Financial Mgt.	3	Suggested elective: Investments	3
Elective: Secondary Orientation	3	Elective: Secondary Orientation	3
Elective	3	Elective	3
		Ec 488, Senior Comprehensive	cr
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