

# Economics (ECON)

B.A. in Economics (<https://catalog.und.edu/undergraduateacademicinformation/departmentalcoursesprograms/economics/econ-ba/>)

B.B.A. with Major in Banking and Financial Economics (<https://catalog.und.edu/undergraduateacademicinformation/departmentalcoursesprograms/economics/econ-bba-bfe/>)

B.B.A. with Major in Business Economics (<https://catalog.und.edu/undergraduateacademicinformation/departmentalcoursesprograms/economics/econ-bba-be/>)

Minor in Economics (<https://catalog.und.edu/undergraduateacademicinformation/departmentalcoursesprograms/economics/econ-minor/>)

Minor in Sports Business (<https://catalog.und.edu/undergraduateacademicinformation/departmentalcoursesprograms/businessadministration/badmin-minor-sb/>)

Certificate in Applied Economics (<https://catalog.und.edu/undergraduateacademicinformation/departmentalcoursesprograms/economics/econ-cert-ae/>)

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Four Year Plan - B.B.A. with Major in Banking & Financial Economics (p. 1)

Four Year Plan - B.B.A. with Major in Business Economics (p. 2)

## Four Year Plan - B.A. in Economics

### Freshman Year

		Credits
<b>Fall</b>		
ECON 201	Principles of Microeconomics	3
ENGL 110	College Composition I	3
MATH 103	College Algebra	3
	or MATH 146 or Applied Calculus I	
	or MATH 165 or Calculus I	
Essential Studies: Fine Arts & Humanities		3
Free Elective		3
<b>Credits</b>		<b>15</b>

### Spring

ENGL 130	Composition II: Writing for Public Audiences	3
ECON 202	Principles of Macroeconomics	3
Essential Studies: Humanities		3
Free Elective		3
Essential Studies: Oral Communication		3
<b>Credits</b>		<b>15</b>

### Sophomore Year

		Credits
<b>Fall</b>		
ECON 210	Introduction to Business and Economic Statistics	3
ECON 308	Intermediate Microeconomic Theory	3
Essential Studies: Social Science (Non-economics)		3
Essential Studies: Lab Science		4
Elective		3
<b>Credits</b>		<b>16</b>

### Spring

ECON 303	Money and Banking	3
ECON 309	Intermediate Macroeconomic Theory and Policy	3
Essential Studies: Advanced Communication		3
Essential Studies: Analyzing Worldviews		3
Elective		3
<b>Credits</b>		<b>15</b>

### Junior Year

#### Fall

ECON 410	Empirical Methods in Economics I	3
Essential Studies: Diversity of Human Experience		3
Economic Elective		3
Elective		3
Essential Studies: Fine Arts		3
<b>Credits</b>		<b>15</b>

#### Spring

Economic Elective		3
Electives		9
ECON 338	International Economics	3
<b>Credits</b>		<b>15</b>

### Senior Year

#### Fall

Economic Elective		3
Electives		12
<b>Credits</b>		<b>15</b>

#### Spring

Electives		8
Essential Studies Capstone		3
Economic Elective		3
<b>Credits</b>		<b>14</b>
<b>Total Credits</b>		<b>120</b>

In place of Economics Electives, interested students may select electives from Option B, which includes math classes for the quantitative option. Students must pay attention to the number of credits at courses numbered 300 or above for graduation.

You must complete enough electives to bring total credit hours up to the 120. Special Emphasis courses can fulfill an essential studies requirement (example-History 104, US History, will count toward the Diversity of Human Experience as well as the Humanities area). Please Note: Every student must fulfill all University, Departmental, and Essential Studies requirements. (<https://und.edu/academics/essential-studies/>)

## Four Year Plan - B.B.A. with Major in Banking & Financial Economics

### Freshman Year

		Credits
<b>Fall</b>		
ENGL 110	College Composition I	3
MATH 103	College Algebra	3
	or MATH 146 or Applied Calculus I	
	or MATH 165 or Calculus I	
Essential Studies: Social Science (non-economic course)		3
Essential Studies: Fine Arts		3
Elective		3
<b>Credits</b>		<b>15</b>

### Spring

ENGL 130	Composition II: Writing for Public Audiences	3
Essential Studies: Humanities		3
Essential Studies: Oral Communication		3
ECON 201	Principles of Microeconomics	3
Essential Studies: Analyzing Worldviews		3
<b>Credits</b>		<b>15</b>

### Sophomore Year

#### Fall

ACCT 200	Elements of Accounting I	3
Essential Studies: Lab Science		4
ECON 202	Principles of Macroeconomics	3
Essential Studies: Diversity of Human Experience		3

ECON 210	Introduction to Business and Economic Statistics	3
<b>Credits</b>		<b>16</b>
<b>Spring</b>		
ACCT 201	Elements of Accounting II	3
Essential Studies: Advanced Communication		3
ECON 303	Money and Banking	3
MGMT 300	Principles of Management	3
ISBA 217	Fundamentals of Computer Information Systems	3
<b>Credits</b>		<b>15</b>
<b>Junior Year</b>		
<b>Fall</b>		
ECON 308	Intermediate Microeconomic Theory	3
FIN 310	Principles of Financial Management	3
ECON 305	Principles of Banking I	3
Essential Studies: Fine Arts or Humanities		3
MRKT 305	Marketing Foundations	3
<b>Credits</b>		<b>15</b>
<b>Spring</b>		
ECON 309	Intermediate Macroeconomic Theory and Policy	3
Elective		6
ECON 306	Principles of Banking II	3
MGMT 301	Operations Management	3
<b>Credits</b>		<b>15</b>
<b>Senior Year</b>		
<b>Fall</b>		
FIN 360	Capital Market Financing and Investment Strategies	3
FIN 340	Intermediate Financial Management	3
Elective		6
ECON 438	International Money and Finance	3
<b>Credits</b>		<b>15</b>
<b>Spring</b>		
MGMT 475	Strategic Management	3
Elective		8
ECON 405	Bank Regulation	3
<b>Credits</b>		<b>14</b>
<b>Total Credits</b>		<b>120</b>

Students must complete enough electives to bring total credit hours up to the 120. Special Emphasis courses can fulfill an essential studies requirement (example-History 104, US History, will count toward the Diversity of Human Experience as well as the Humanities area). Please Note: Every student must fulfill all University, Departmental, and Essential Studies requirements. (<https://und.edu/academics/essential-studies/>)

Recommended free electives include 300- and 400-level ACCT, ECON and FIN courses.

## Four Year Plan - B.B.A. with Major in Business Economics

<b>Freshman Year</b>		
<b>Fall</b>		
ENGL 110	College Composition I	3
MATH 103	College Algebra	3
or MATH 146	or Applied Calculus I	
or MATH 165	or Calculus I	
Essential Studies: Fine Arts		3
Essential Studies: Oral Communications		3
Free Elective		3
<b>Credits</b>		<b>15</b>
<b>Spring</b>		
ENGL 130	Composition II: Writing for Public Audiences	3

ECON 201		3
Essential Studies: Social Science (Non-Economics course)		3
Essential Studies: Lab Science		4
Essential Studies: Humanities		3
<b>Credits</b>		<b>16</b>
<b>Sophomore Year</b>		
<b>Fall</b>		
ACCT 200	Elements of Accounting I	3
ECON 202		3
ECON 210		3
Essential Studies: Diversity of Human Experience		3
Free elective		3
<b>Credits</b>		<b>15</b>
<b>Spring</b>		
ACCT 201	Elements of Accounting II	3
ISBA 217	Fundamentals of Computer Information Systems	3
ECON 303		3
Essential Studies: Fine Arts or Humanities		3
Essential Studies: Advanced Communication		3
<b>Credits</b>		<b>15</b>
<b>Junior Year</b>		
<b>Fall</b>		
FIN 310	Principles of Financial Management	3
ECON 308	Intermediate Microeconomic Theory	3
MGMT 300	Principles of Management	3
MRKT 305	Marketing Foundations	3
Essential Studies: Analyzing World Views		3
<b>Credits</b>		<b>15</b>
<b>Spring</b>		
ECON 338	International Economics	3
ECON 309	Intermediate Macroeconomic Theory and Policy	3
MGMT 301	Operations Management	3
Economic Elective		3
Free elective		3
<b>Credits</b>		<b>15</b>
<b>Senior Year</b>		
<b>Fall</b>		
ECON 410	Empirical Methods in Economics I	3
Economic Elective		3
Free Electives		9
<b>Credits</b>		<b>15</b>
<b>Spring</b>		
MGMT 475	Strategic Management	3
Economics Elective		6
Free Electives		5
<b>Credits</b>		<b>14</b>
<b>Total Credits</b>		<b>120</b>

Students must complete enough electives to bring total credit hours up to the 120. Special Emphasis courses can fulfill an essential studies requirement (example-History 104, US History, will count toward the Diversity of Human Experience as well as the Humanities area). Please Note: Every student must fulfill all University, Departmental, and Essential Studies requirements. (<https://und.edu/academics/essential-studies/>)

## Economics

### **ECON 105. Elements of Economics. 3 Credits.**

Survey of Economic principles for students planning no further formal study of Economics. Analysis of factors influencing aggregate levels of output, employment, and prices; introduction to U.S. monetary system; price determination and resource allocation under competitive and monopolistic conditions. Review of selected contemporary economic issues. (No credit if Economics 201-202, Principles of Microeconomics and Macroeconomics, have been completed or audited. Not available to students in the College of Business and Public Administration.). Prerequisite: Not available to students in the College of Business and Public Administration. F,S.

### **ECON 201. Principles of Microeconomics. 3 Credits.**

Nature, method, and scope of Economic analysis: economic scarcity, resources, specialization and division of labor, supply and demand, production and cost, technology, product and resource market structures, distribution of income, and international trade. Prerequisite or Corequisite: MATH 103 or MATH 107 or MATH 146 or MATH 165 or MATH 166. F,S,SS.

### **ECON 202. Principles of Macroeconomics. 3 Credits.**

Nature, method, and scope of economic analysis: aggregate levels of income and employment, inflation, monetary and fiscal policy, the role of the U.S. economy as part of a world economic system. Prerequisite: ECON 201. F,S,SS.

### **ECON 210. Introduction to Business and Economic Statistics. 3 Credits.**

Descriptive statistics; probability; discrete and continuous probability distributions; sampling distributions; estimation and hypothesis testing of common parameters; analysis of variance; correlation; linear regression. Prerequisite: MATH 103 or MATH 107 or MATH 146 or MATH 165 or MATH 166. F,S,SS.

### **ECON 303. Money and Banking. 3 Credits.**

Nature of our current Monetary system; functional analysis of commercial bank operations; limits to credit expansion; alternative theories of the value of money; monetary and fiscal policies for control of the business cycle; powers of the Federal Reserve System and the Treasury; mechanics of international payment; balance-of-payments and other problems. Prerequisite: ECON 201 and ECON 202. F,S,SS.

### **ECON 305. Principles of Banking I. 3 Credits.**

This course introduces the students to basic principles of banking governing loans, investments, deposits, liabilities, and capital. Consideration is given to the areas of liquidity, profitability, and capital adequacy as they relate to regulatory standards. Additional topics include bank organization, performance, and scope of services. Prerequisite: ECON 303. F.

### **ECON 306. Principles of Banking II. 3 Credits.**

A continuation of ECON 305, Principles of Banking I. Students will explore the application of theory to the financial decision making and management of banks. The main focus of the course is the assessment of bank risks and management of those risks. A feature of the course is the use of a bank simulation model to connect theory and practice. Prerequisite: ECON 305. S.

### **ECON 308. Intermediate Microeconomic Theory. 3 Credits.**

Theory of demand, production, and cost; price determination under alternative market structures; general equilibrium and economic welfare; analysis of market failure; applications to public policy. (Core requirement for students planning advanced study in Economics.). Prerequisite: ECON 201 and ECON 202. F.

### **ECON 309. Intermediate Macroeconomic Theory and Policy. 3 Credits.**

A framework for studying national income, employment, and the general price level is developed. Theoretical perspectives on the National Income and Product accounts, expenditures in the public and private sectors of the economy, and supply and demand for money, labor and other resources are surveyed. Macroeconomic Theory is then applied to a study of monetary, fiscal, incomes, and other policies intended to influence unemployment, inflation, balance of international financial payments, and economic growth. (Core requirement for students planning advanced study in Economics.). Prerequisite: ECON 201 and ECON 202. S.

### **ECON 324. Public Finance. 3 Credits.**

Growth and effects of the public sector of the economy emphasizing effects of taxation and spending or borrowing and debt management on efficiency and use of economic resources. Prerequisite: ECON 201 and ECON 202. S.

### **ECON 338. International Economics. 3 Credits.**

The course introduces to the students the sources of international trade, traditional international trade model (the Ricardian, the Specific-factors, Heckscher-Ohlin model), movement of labor and capital between countries, new trade theories (increasing returns to scale, monopolistic competition, and offshoring) and trade policies such as tariffs, quotas and export subsidies. Prerequisite: ECON 201 and ECON 202. S.

### **ECON 370. Data Visualization. 3 Credits.**

Making data-driven decisions is a common refrain in most business sectors. The communication of these decisions is an important part of the decision process and the inclusion of key stakeholders. Whether communication is brief or long the use of visuals is possibly more important now than ever. When data is sparse or voluminous, visualizations are an important part of making the story told by the data clear and resonant. This course takes students through the theory and practice of data visualization. This translates into students taking the time to think about and research. Various aspects of the "best practices" around visualizations prior to the creation of the visualization. Students will also look at multiple different ways to create the visualization, such as the appropriate software environment, consideration of the end use for the visualization, and consideration of the end impact desired for the visualization. Prerequisite: ECON 210 or equivalent statistics course. F.

### **ECON 395. Special Topics in Economics. 1-4 Credits.**

Specific topic will vary from year to year; some years an important development in economic theory, other years, a significant issue in economic policy. Repeatable to 20 credits. Prerequisite: ECON 210. Repeatable to 20.00 credits. On demand.

### **ECON 397. Cooperative Education. 1-2 Credits.**

A practical work experience with an employer closely associated with the student's academic area. Repeatable to 6 credits. Prerequisite: Permission of departmental Cooperative Education Coordinator. Repeatable to 3.00 credits. S/U grading. F,S,SS.

### **ECON 405. Bank Regulation. 3 Credits.**

The regulations imposed upon the banking industry are examined at several levels: state, federal, and global. Both the historical development of banking regulation as well as current issues/controversies are discussed. In addition, the banker's perspective of regulatory compliance is explored. Prerequisite: ECON 303. S.

### **ECON 409. Current Issues in Macroeconomic Policy. 3 Credits.**

This course focuses on the conduct of macroeconomic policy, especially as it pertains to the operations and functions of the nation's financial system. The two basic tools of macroeconomic policy - monetary policy and fiscal policy - are studied from historical, contemporary, and theoretical perspectives. Emphasis is placed on recent developments in the theory and practice of macroeconomic policy; special emphasis is placed on the role of monetary policy as it affects the operations of financial markets and financial institutions. Prerequisite: ECON 303. S.

### **ECON 410. Empirical Methods in Economics I. 3 Credits.**

This course examines the statistical techniques for economic data analyses, estimation of causal effects, hypothesis tests, prediction of economic relationships/theories. Core topics include basic statistical methods and probability distributions, ordinary least squares, multiple regression, non-linear regression, introduction of time-series analysis and problems in their application such as multicollinearity, heteroskedasticity, and dummy variable, among others. As part of the course, students will manage data and estimate regression models using statistical software. Prerequisite: ECON 201, ECON 202 and ECON 210. F.

### **ECON 411. Economic Forecasting. 3 Credits.**

An introduction to Economics Forecasting and Time Series Analysis. The course will cover specifications and estimation of ARMA models, seasonality, non-stationarity, unit roots and forecast evaluations. Empirical applications are used throughout the course. Prerequisite: ECON 410 or ECON 506. S.

### **ECON 416. Mathematics for Economists. 3 Credits.**

Study of mathematical methods in the areas of introductory calculus and linear algebra, and their application to economic analysis. Mathematical analysis of static and dynamic equilibrium models, growth models, distribution, production functions, cycles, activity analysis, mathematical programming, and model building. Prerequisite: MATH 146 or MATH 165. Corequisite: ECON 308. F.

**ECON 438. International Money and Finance. 3 Credits.**

This course aims to help students understand international finance. The course introduces to the students the foreign exchange market, theory of exchange rate in the short run and in the long run, determinants of capital flows, current account balances, two regimes of exchange rates, exchange rate crises, and Euro. Prerequisite: ECON 309. F.

**ECON 489. Senior Honors Thesis. 1-8 Credits.**

Supervised independent study culminating in a thesis. Repeatable to 9 credits. Repeatable to 9.00 credits. F,S,SS.

**ECON 495. Readings in Economics. 1-3 Credits.**

Extensive reading in the student's field of specialization; conference arranged with the instructor; written reports to be submitted. Repeatable to 3.00 credits. F,S,SS.

**ECON 496. Research in Economics. 1-3 Credits.**

Research work and use of original documents; collecting of material and preparing of special topics and bibliographies; familiarizing the student with government publications and other material available for study of economic problems. F,S,SS.

**ECON 497. Internship. 1-4 Credits.**

An internship is designed to provide the student with an opportunity for participating in a supervised work experience directly related to the field of training. Student will work closely with faculty adviser in planning the internship with an approved cooperating institution. Prerequisite: Permission of Department Committee on Internships. S/U grading. F,S,SS.

## Sport Business

**SPRT 310. Economics of Sports. 3 Credits.**

Application of micro and macro economic theory to the analysis of sports markets. S, even years.

**SPRT 320. Sports Financial Management. 3 Credits.**

Application of financial theories to the sports industry. Addresses how sports entities such as professional sports franchises, professional sports leagues, university athletic departments and government-funded programs operate from a financial standpoint. S, odd years.

**SPRT 330. Sports Law. 3 Credits.**

Identification and analysis of legal issues, and the ramifications of these issues as they relate to the sports industry. Includes coverage of contracts, antitrust law, labor relations, collective bargaining, agent-athlete relations, intellectual property, governing bodies, and presentation of the athlete. F.

**SPRT 350. Sports Governance. 3 Credits.**

This course will cover the basics of sports governance and delve into the various sports governing bodies existing today. We will examine how they operate and what impact they have on the world at large. Most of the class will focus on current events in sports and how they related to the topics covered. F.

**SPRT 370. Data Visualization. 3 Credits.**

Making data-driven decisions is a common refrain in most business sectors. The communication of these decisions is an important part of the decision process and the inclusion of key stakeholders. Whether communication is brief or long the use of visuals is possibly more important now than ever. When data is sparse or voluminous, visualizations are an important part of making the story told by the data clear and resonant. This course takes students through the theory and practice of data visualization. This translates into students taking the time to think about and research. Various aspects of the "best practices" around visualizations prior to the creation of the visualization. Students will also look at multiple different ways to create the visualization, such as the appropriate software environment, consideration of the end use for the visualization, and consideration of the end impact desired for the visualization. Prerequisite: ECON 210 or equivalent statistics course. F.

**SPRT 395. Special Topics in Sports Business. 1-3 Credits.**

Specific topics will vary. Provides opportunities for in-depth study beyond that of regularly scheduled courses. May be seminars, workshops, or lectures. Repeatable to 6.00 credits. F,S.

**SPRT 397. Cooperative Education in Sports Business. 1-2 Credits.**

Substantive, compensated on-the-job experiential learning with a participating organization in a segment of the sports industry. Prerequisite: Approval of Sports Business Internship Coordinator. Repeatable to 3.00 credits. S/U grading. F,S,SS.

**SPRT 440. Sports Branding and Sponsorship. 3 Credits.**

Examining the influence of sports participants and spectators on the development of branding strategies and sponsorship relationships in the multi-faceted sports industry. S.

**SPRT 450. Facility and Event Planning. 3 Credits.**

Programs, functions, and procedures necessary to organize and develop sports facilities and events. Planning, design, and operation of sports facilities are investigated. Additionally, the multi-faceted nature of event development is examined in a variety of sports settings. S.

**SPRT 497. Internship in Sports Business. 1-6 Credits.**

Substantive on-the-job experiential learning with a participating organization in a segment of the sports industry. May or may not be compensated. Prerequisite: Approval of Sports Business Internship Coordinator. Repeatable to 6.00 credits. S/U grading. F,S,SS.