ECONOMICS

Economics is concerned with how resources are allocated in production. Prices are determined, incomes are distributed and growth occurs. Economists examine such issues as how fiscal and monetary policies affect prices and employment, the effect of international trade agreements and the international price of the dollar, the size and future composition of the labor force, the effects of government regulations on the price, quantity and quality of goods and services, and costs and benefits of environmental policies.

Economists are employed by private businesses, utilities, railroads, government at all levels, educational institutions, labor unions, trade associations and non-profit organizations. In businesses, economists’ duties include analyzing and forecasting industry and market conditions, and making recommendations and decisions relative to capital investments, marketing new products, employee compensation, and the impact of government regulation. In addition, economics is superb preparation for graduate work in areas such as business law, political science, international relations, gerontology, and public administration. Economics also is an excellent dual major or minor for many areas of study.

Other Information

All coursework taken for the Economics major or minor must be completed with a grade of “C” or better.

Student Groups

Economics Club

The main purpose of the UNO Economics Club (Econ Club, for short) is to increase awareness and knowledge of economic issues among Econ Club members and the overall UNO community. The organization also provides a venue for student-members to examine issues related to academic success, career success, and related matters. The organization shall work towards increasing the membership’s engagement with the Omaha community.

Contact

Arts and Sciences Advising Center, 240 ASH
402.554.2458

Website (http://www.unomaha.edu/college-of-arts-and-sciences/economics)

Writing in the Discipline

All students are required to take a writing in the discipline course within their major. For the economics major this is ENGL 2400, ENGL 3050, ENGL 3980 or other approved course.

Degrees Offered

- Economics, Bachelor of Arts (http://catalog.unomaha.edu/undergraduate/college-arts-sciences/economics/economics-ba)
- Economics, Bachelor of Science (http://catalog.unomaha.edu/undergraduate/college-arts-sciences/economics/economics-bs)

Minors Offered

- Economics Minor (http://catalog.unomaha.edu/undergraduate/college-arts-sciences/economics/economics-minor)

ECON 1200 AN INTRODUCTION TO THE U.S. ECONOMY (3 credits)
An introduction to U.S. economy and an investigation of U.S. and international economic problems and policies.
Prerequisite(s)/Corequisite(s): Not available to students who have completed either ECON 2200 or 2220.
Distribution: Social Science General Education course

ECON 2000 SPECIAL TOPICS IN ECONOMICS (1-5 credits)
The course content and topic will vary. Please contact the CBA for specific course offerings.

ECON 2200 PRINCIPLES OF ECONOMICS (MICRO) (3 credits)
An introduction to economic principles, decision making and policies affecting product and resource markets. Particular emphasis is on price, output and input decisions by individuals and firms under various market conditions. An introduction to the fundamentals of international trade.
Prerequisite(s)/Corequisite(s): ENGL 1150 and MATH 1310 or MATH 1220 with “C” (1.67) or better.
Distribution: Social Science General Education course

ECON 2220 PRINCIPLES OF ECONOMICS (MACRO) (3 credits)
An introduction to economic principles, decision making and policies on national income and output, employment, growth, money, the price level and the international economy.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ENGL 1150, and ECON 2200 with a “C” (1.67) or better.
Distribution: Social Science General Education course

ECON 2400 PRINCIPLES OF ECONOMICS FOR EDUCATORS (3 credits)
This course teaches principles of microeconomics and macroeconomics to K-12 educators. After taking this course students will be able to use the economic way of thinking to study current economic issues. Students will be introduced to macroeconomic principles, decision-making and policies on national income and output, employment, growth, money, price level, and fundamentals of international issues. Students will study microeconomic issues including product and resource markets, and prices output and input decisions under various market conditions. Economic concepts will be aligned to K-12 state social studies standards. This course cannot be substituted for ECON 2200 and/or ECON 2220.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ENGL 1150. Not open to non-degree graduate students.

ECON 3100 AGRICULTURAL ECONOMICS (3 credits)
Introduction to American agricultural structure and production with special emphasis on production methods and technology, farm supply industry, markets and marketing systems, domestic and foreign trade, government programs, farm organizations and financial institutions.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a “C” (2.0) or better, or permission of instructor.

ECON 3130 ECONOMIC GEOGRAPHY (3 credits)
A comprehensive study of production, consumption and exchange in primary, secondary and tertiary economic activities as related to spatial factors. (Cross-listed with GEOG 3130).
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200, and ECON 2220, each with a “C” (2.0) or better.

ECON 3150 LABOR ECONOMICS (3 credits)
The course examines labor supply issues including work-leisure decisions and cost-benefit decisions relative to education and training and labor demand issues including wage determination in competitive and monopolistic labor markets and when union or labor market discrimination are present. Also, the course examines issues related to employment, unemployment, labor force participation and labor productivity.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220 and ECON 2200, each with a “C” (2.0) or better.

ECON 3180 COLLECTIVE BARGAINING (3 credits)
The course studies the issues and procedures of collective bargaining in the private and public sectors. The history and organization of the American labor movement are examined, including the relevant legislation and court cases. Students participate in an in-class collective bargaining exercise.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220 and ECON 2200, each with a “C” (2.0) or better.
ECON 3200 ECONOMIC THEORY: MICRO (3 credits)
Analysis of individual, firm and industry behavior in product and factor markets. Provides a theoretical foundation for managerial and public policy decision-making.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220 and ECON 2200, each with a "C" (2.0) or better.

ECON 3220 ECONOMIC THEORY: MACRO (3 credits)
The course teaches the theory and practice of how the domestic economy works, critically evaluates the economic policies of the federal government and the Federal Reserve that attempt to solve economic problems, discusses the economy in a global environment, and explains how new capital and technology enhance the ability of business management and labor to compete in the domestic and international markets.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a "C" (2.0) or better.

ECON 3250 BUSINESS CONDITIONS ANALYSIS (3 credits)
The course is a study of business fluctuations in the national economy. The causes and measurement of cyclical fluctuations are examined. The relationship between the domestic economy and other major economies of the world is studied. Macroeconomic stabilization policies and economic forecasting are important topics in this course.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a "C" (2.0) or better.

ECON 3260 EVOLUTION OF ECONOMIC THOUGHT (3 credits)
Tracing the evolution of economic thought from the medieval through the current period. Focus is on the interactions of institutional milieu, thought and economic doctrine.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a "C" (2.0) or better.

ECON 3300 INTRODUCTION TO ECONOMETRICS (3 credits)
An introduction to empirical research methods in economics. Subjects covered include estimations of the basic linear regression model, hypothesis testing, correlation coefficients, analysis of variance, multicollinearity, dummy variables, specification error, auto-correlation, heteroscedasticity and unconditional forecasting. Empirical illustrations are provided by reference to contemporary economic questions.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200, ECON 2220, BSAD 2130 or BSAD 3160, each with a "C" (2.0) or better, or permission of instructor.

ECON 3320 INTRODUCTION TO ENVIRONMENTAL AND NATURAL RESOURCE ECONOMICS (3 credits)
This course explores the economic approach to environmental and natural resources. It introduces economic concepts and theory at a level accessible to non-economic majors but still challenging to economic majors. It then applies these to such topics as: air and water pollution, solid and hazardous waste management, renewable and nonrenewable natural resource use, and recycling.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220 and ECON 2200, each with a "C" (2.0) or better.

ECON 3350 COMPARATIVE ECONOMIC SYSTEMS (3 credits)
Analysis of the underlying concepts and characteristic features of modern economic systems.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a "C" (2.0) or better or permission of instructor.

ECON 3550 PUBLIC FINANCE (3 credits)
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a "C" (2.0) or better.

ECON 3600 INTRODUCTION TO INTERNATIONAL ECONOMICS (3 credits)
An introduction to analyses of international trade and international monetary system. Subjects covered include the economic basis for international specialization and trade, the effect of trade on income distribution, commercial policy, economic integration, the balance of payments, adjustment mechanism, exchange rate determination, external effects of monetary and fiscal policy and foreign investment.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a "C" (2.0) or better.

ECON 3800 MANAGERIAL ECONOMICS (3 credits)
This course provides analytical tools and techniques to help managers find solutions to their day-to-day decision problems. It is concerned with the motivation of the firm and how decisions should be made. Among the topics that are covered are: optimization techniques, demand, production, costs, market structure, strategic behavior, pricing techniques and international issues.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220 and ECON 2200, each with a "C" (2.0) or better.

ECON 4000 SPECIAL TOPICS IN ECONOMICS (1-5 credits)
The course content and topic will vary. Please contact the economics department for specific course offerings.

ECON 4150 HUMAN RESOURCES ECONOMICS (3 credits)
Employment statistics and forecasts; labor force composition and change; alternative labor market concepts; investment in human capital; government manpower programs; human resource planning within organizations.
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a "C" (2.0) or better, or permission of instructor.

ECON 4210 INDUSTRIAL ORGANIZATION (3 credits)
This course applies economic analysis to public policy issues in industrial economics. It is concerned with the strategic behavior of firms: the nature of interaction among competing firms within a game-theory framework. Among the topics covered are: discriminatory pricing, predatory conduct, product design, patent infringement, price wars, location decisions, and entry-deterrence. (Cross-listed with ECON 8216).
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a "C" (2.0) or better, or permission of instructor.

ECON 4260 HISTORY OF ECONOMIC THOUGHT (3 credits)
The first half of the course focuses on the development of economics from Adam Smith in 1776 to John Maynard Keynes in the 1930s. The second half uses the history sketched in the first half as a partial basis for addressing important questions about methodology, institutional structure and policy impact of economics. (Cross-listed with ECON 8266).
Prerequisite(s)/Corequisite(s): MATH 1310, ECON 2200 and ECON 2220, each with a "C" (2.0) or better.

ECON 4290 RESEARCH METHODS IN ECONOMICS AND BUSINESS (3 credits)
Covers the methodology of economics: choosing a research topic, literature search tools, data source identification, data summary techniques, basic statistical data analysis using statistical packages, and clear economics writing. The student will become familiar with these techniques through text materials, journal studies, and completion of an empirical economics paper. (Cross-listed with ECON 8215).

ECON 4300 INTRODUCTION TO MICROECONOMICS (3 credits)
The study and application of modern quantitative techniques to problemsolving in economics and business. (Cross-listed with ECON 8306).
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a "C" (2.0) or better, or permission of instructor.
ECON 4320 NATURAL RESOURCE ECONOMICS (3 credits)
Energy, minerals, fisheries, water, land, pollution and congestion are among the topics. The course covers the basic theoretical framework for understanding the optimal rate of resource use, identifies the factors which determine the actual rate of use, and considers and evaluates various public policy prescriptions. (Cross-listed with ECON 8326).
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a “C” (2.0) or better, or permission of instructor.

ECON 4340 ECONOMICS OF TECHNOLOGY (3 credits)
The seminar discusses whether innovation is more driven by demand or supply forces, the optimal timing of adoption of new technology, whether new technology benefits workers and consumers, and whether government is successful at supporting promising new technology. (Cross-listed with ECON 8346).
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220 and ECON 2200, each with a “C” (2.0) or better, or BSAD 8180, or permission of instructor.

ECON 4450 MONETARY THEORY AND POLICY (3 credits)
Monetary policy has an important effect on economic magnitudes, including the level of output, interest rates, inflation rates, exchange rates, and many other variables. This course provides an in-depth analysis of the role that the Federal Reserve plays in our economy. This involves how monetary policy is transmitted to various markets. (Cross-listed with ECON 8456).
Prerequisite(s)/Corequisite(s): ECON 3220, or permission of instructor.

ECON 4500 SPECIAL PROBLEMS IN ECONOMICS (2-3 credits)
Individual investigation of specific problems in the field of economics. (Fall, Spring)
Prerequisite(s)/Corequisite(s): Senior and permission of department chair.

ECON 4510 ECONOMIC INTERNSHIP (1-3 credits)
(maximum of 3 credits) Students engage in part time employment in their area of specialization to gain relevant business experience and to practice the skills and concepts learned in the classroom. Supplemental reports and/ or reading may be required.
Prerequisite(s)/Corequisite(s): Permission of internship coordinator; ‘C’ (2.0) or better in ECON 2200 and ECON 2220; 2.5 Cumulative GPA; junior or senior standing.

ECON 4550 STATE AND LOCAL FINANCE (3 credits)
Theoretical and policy analysis of state and local government fiscal behavior. Revenues, expenditures, borrowing, and intergovernmental fiscal relations. Applications to education, transportation, and economic development. (Cross-listed with ECON 8566).
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a “C” (2.0) or better.

ECON 4610 INTERNATIONAL TRADE (3 credits)
An analysis of the character of international economic relations. Subjects covered include the economic basis for international specialization and trade, the economic gains from trade, commercial policy, economic integration and economic growth. (Cross-listed with ECON 8616).
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a “C” (2.0) or better, or permission of instructor.

ECON 4620 INTERNATIONAL MONETARY ECONOMICS (3 credits)
An analysis of the international monetary system. Subjects covered include the balance of payments adjustment mechanism, alternative exchange rate systems, external effects of monetary and fiscal policy, foreign investments and international monetary reform. (Cross-listed with ECON 8626).
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a “C” (2.0) or better, or permission of instructor.

ECON 4660 INTERNATIONAL ECONOMIC DEVELOPMENT (3 credits)
Problems relating to early stages of economic development; investment priorities, mobilizing savings and policies and programs are studied. (Cross-listed with ECON 8666).
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a “C” (2.0) or better, or permission of instructor.

ECON 4700 ECONOMICS OF EBUSINESS (3 credits)
The course will be conducted as a seminar with ample student participation, including a research paper. A ‘New Economy’ has often been identified with the rise of e-business. We will examine whether the rise of e-business has brought with it a change in the rules of the economy, and we will look at the effects of e-business on business, labor, consumers, and the stock market. (Cross-listed with ECON 8706, BSAD 8706).
Prerequisite(s)/Corequisite(s): Admission to the MBA program; or admission to the economics graduate program; or senior economics undergraduate or permission of instructor.

ECON 4720 ECONOMICS OF ENTREPRENEURSHIP (3 credits)
This course will review economic theories of entrepreneurship with special emphasis on Schumpeter’s theory of creative destruction. The main focus of the seminar will be on the “high-level” entrepreneurship that sometimes results in major innovations. This course will address the societal benefits of entrepreneurship, factors influencing entrepreneurial success, the policies that best encourage entrepreneurship, and how firms can survive and prosper in an entrepreneurial environment. (Cross-listed with ECON 8736, BSAD 8736).
Prerequisite(s)/Corequisite(s): ECON 2200 or permission of the instructor for all students

ECON 4850 ECONOMICS OF URBAN AND REGIONAL DEVELOPMENT (3 credits)
This course will consider factors and trends in development at the global and national level but will focus primarily on economic development at the state, local, and regional levels in the United States. The focus of this course will be real world strategic planning for economic development. (Cross-listed with ECON 8856)
Prerequisite(s)/Corequisite(s): MATH 1310 or MATH 1220, ECON 2200 and ECON 2220, each with a “C” (2.0) or better, or permission of instructor.

ECON 4910 SPECIAL TOPICS IN ECONOMICS (1-3 credits)
(May be repeated up to 6) A series of special courses each designed to focus on current major topics and developments in a specific area of economics or business, scheduled as a workshop or seminar according to purpose. (Cross-listed with BSAD 8916, ECON 8916).
Prerequisite(s)/Corequisite(s): Graduate student in good standing or advanced undergraduate student and as indicated for specific workshop or seminar.

ECON 4990 SENIOR ASSESSMENT (0 credits)
This assessment tool is part of the Department’s Student Outcomes effort. It is designed to monitor the Department’s performance and to identify changes needed. Graduating seniors must register for and complete ECON 4990 - Senior Assessment in the term in which they plan to graduate.
Prerequisite(s)/Corequisite(s): Students must register for ECON 4990 in the term in which they plan to graduate. Not open to non-degree graduate students.