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 on international trade 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/)

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/)

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 3050, ENGL 3980 or other approved course.

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

By nature, Liberal Arts majors make great employees in any field because of their ability to communicate effectively, think critically and solve complex problems. These timeless skills make them attractive to employers in all walks of society. Specifically though, Economics majors often pursue careers as:
• Commodities broker
• Credit analyst

Data analyst
Data scientist
Economic forecaster
Financial analyst
Insurance underwriter
Management consultant
Market research analyst
Public relations/media organizer
Securities broker

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 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, or permission of CBA advisor
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 and ENGL 1150 with a C-minus (1.67) or better, or permission of CBA advisor
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 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 monopsonistic 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 3190 SPORTS ECONOMICS (3 credits)
Economics is frequently considered an abstract topic, with interesting results that are not easily applied in the real world. Through Sports Economics, however, students will explore the very real ways in which economics influences sporting competitions and the businesses surrounding them. Students will explore topics such as unionization in sports, discrimination, amateurism, monopoly power, game theory, and more in the context of sports, giving the student a deeper understanding of how these topics apply to real-world problems. After this course, students will understand how readily economics can be applied to businesses and problems in any industry or domain.
Prerequisite(s)/Corequisite(s): ECON 2200 OR ECON 1200 OR ECON 2400 OR Instructor Approval. Not open to non-degree graduate students.

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 and ECON 2200, 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 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 3310 SQL, DATABASES, AND DATA CLEANING FOR DATA SCIENTISTS (3 credits)
Analytics requires data. Within an organization, this data is usually housed in databases. In this class, you will extract data from these systems using Structured Query Language (SQL), programmatically combine multiple datasets, and learn advanced programmatic data cleaning techniques, such as regular expression.
Prerequisite(s)/Corequisite(s): ECON 2200 with a 'C' or better

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 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 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 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 FNBK 3550).
Prerequisite(s)/Corequisite(s): ECON 2200, ECON 2220, ECON 3200, and ECON 3220 or permission of the instructor. Not open to non-degree graduate students.

ECON 4300 QUANTITATIVE APPLICATIONS IN ECONOMICS AND BUSINESS (3 credits)
The study and application of modern quantitative techniques to problem-solving 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 4350 BUSINESS INTELLIGENCE AND REPORTING (3 credits)
The course will teach students to use state-of-the-art Business Intelligence (BI) software to generate reports and information from data. BI software is used to inform decision-making in industries from transportation to medicine, from marketing to government, and is facilitated by rapidly increasing access to data in all industries. Students will learn to employ best practices in visualization and verbal communication as they are trained to create valuable insights from data and convey those insights to stakeholders. Additionally, the course will aid students in preparing for certification in the use of state-of-the-art BI software. (Cross-listed with ECON 8316).
Prerequisite(s)/Corequisite(s): ECON 3310 OR ECON 8320 (or concurrent enrollment) AND BSAD 2130 (or equivalent) OR Instructor Approval

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 4570 ECONOMIC CONDITIONS ANALYSIS (3 credits)
This course teaches students how to conduct an economic analysis of, and produce an economic forecast for, a local economy such as a state, county, or metropolitan area. Students will learn where to find data, how to analyze that data, how to develop models with the data, and how to present the data in a clear, concise, and jargon-free manner. The final published report will be authored by the students registered in the course. All students will contribute equally to the final report. The instructor will ensure equal participation. (Cross-listed with ECON 8576).
Prerequisite(s)/Corequisite(s): ECON 2200 and ECON 2220, or permission of the instructor

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 E-BUSINESS (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 4730 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 this course 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.