

Department of Economics

Majors in the Department of Economics pursue careers in business, banking and finance, government, and consulting. They are also prepared to enter graduate or professional programs in economics, law, business, or public policy. The department offers a Bachelor of Science in Economics with a primary and a quantitative track. The primary track requires students to complete a minor outside of the Department of Economics. The quantitative track is intended for students with a strong interest in pursuing graduate education in economics, and it requires additional mathematics and statistics courses. Students should check with a departmental adviser for requirements in the quantitative track.

Students must maintain at least a 2.0 GPA in major courses to graduate.

Majors

- Economics — Primary Track (http://bulletin.auburn.edu/undergraduate/collegeofliberalarts/departmentofeconomicsecon/economics-primarytrack_major/)
- Economics — Quantitative Track (http://bulletin.auburn.edu/undergraduate/collegeofliberalarts/departmentofeconomicsecon/economics-quantitativetrack_major/)

Minor

- Economics (http://bulletin.auburn.edu/undergraduate/collegeofliberalarts/departmentofeconomicsecon/economics_minor/)

Courses

ECON 2020 PRINCIPLES OF MICROECONOMICS (3) LEC. 3. Economic principles emphasizing scarcity and choice, consumer behavior, supply and demand, markets, production and cost, globalization of markets, role of government, and market and government failure.

ECON 2027 HONORS PRINCIPLES OF MICROECONOMICS (3) LEC. 3. Pr. Honors College. Economic principles emphasizing scarcity and choice, consumer behavior, supply and demand, markets, production and cost, globalization of markets, role of government, and market and government failure.

ECON 2030 PRINCIPLES OF MACROECONOMICS (3) LEC. 3. Economic principles emphasizing economic aggregates, including measuring economic performance, macroeconomic theory, inflation and unemployment, money and banking, and fiscal and monetary policy. May count either ECON 2030 or ECON 2033.

ECON 2037 HONORS PRINCIPLES OF MACROECONOMICS (3) LEC. 3. Pr. Honors College. Economic principles emphasizing economic aggregates, including measuring economic performance, macroeconomic theory, inflation and unemployment, money and banking, and fiscal and monetary policy.

ECON 3020 INTERMEDIATE MICROECONOMICS (3) LEC. 3. Pr. ECON 2020 or ECON 2023 or ECON 2027. Theory of pricing under varying market conditions and distribution of income among the factors of production.

ECON 3030 INTERMEDIATE MACROECONOMICS (3) LEC. 3. Pr. ECON 2030 or ECON 2033 or ECON 2037. A study of national economic aggregates and the market determination of output, employment, and inflation. Introduction to economic monetary and fiscal policy on the economy.

ECON 3040 CONSUMER ECONOMICS (3) LEC. 3. Pr. (ECON 2020 or ECON 2023 or ECON 2027) or (ECON 2030 or ECON 2033 or ECON 2037). A broad study of consumer economics at both the household level and the national consumption aggregates.

ECON 3100 LAW AND ECONOMICS (3) LEC. 3. Pr. ECON 2020 or ECON 2023 or ECON 2027. Description of the many substantive areas in which law has an economics foundation and an analysis of how law affects economic relations.

ECON 3200 MONEY AND BANKING (3) LEC. 3. Pr. ECON 2030 or ECON 2033 or ECON 2037. Theoretical and institutional analyses of monetary systems, foreign exchange, and commercial banking.

ECON 3300 ECONOMICS OF SPORTS (3) LEC. 3. Pr. ECON 2020 or ECON 2023 or ECON 2027. Economic analysis of professional and collegiate sports, including the structure of competition and performance in individual and team sports.

ECON 3400 AMERICAN ECONOMIC HISTORY I (3) LEC. 3. Pr. (ECON 2020 or ECON 2023 or ECON 2027) and (ECON 2030 or ECON 2033 or ECON 2037). Examines development of the American economy from colonial history to present. Topics include changes in institutions, the standard of living, income distributions, social mobility, labor markets, demographic structure, technological development, and the financial system.

ECON 3420 AMERICAN ECONOMIC HISTORY II (3) LEC. 3. Pr. ECON 2020. This class will study the history of American business cycle fluctuations with extended discussions of the Great Depression and the Great Recession. A point of emphasis in this class will be on the importance of data construction in interpreting historical economic events.

ECON 3500 COMPARATIVE ECONOMIC SYSTEMS (3) LEC. 3. Pr. ECON 2030 or ECON 2033 or ECON 2037. Analysis of alternative government approaches to solving basic economic problems.

ECON 3600 MATHEMATICAL METHODS FOR ECONOMISTS (3) LEC. 3. Pr. ECON 3020 and (MATH 1690 or MATH 2630 or MATH 2637). Fundamental mathematical and quantitative methods employed by economists. Application of calculus, probability, statistics, and linear algebra to economics.

ECON 3700 HISTORY OF ECONOMIC THOUGHT (3) LEC. 3. Pr. ECON 2030 or ECON 2037. Development of economic ideas, principles and systems of analysis from early times to the present.

ECON 3800 PUBLIC CHOICE (3) LEC. 3. Pr. ECON 2030 or ECON 2033 or ECON 2037. Economic analysis of public sector decision making. Emphasis on actions taken by voters, bureaucrats, and lobbyists elected to influence public sector outcomes.

ECON 4000 ECONOMICS OF WORK AND PAY (3) LEC. 3. Pr. ECON 2020 or ECON 2023 or ECON 2027. Theoretical and institutional examination of the labor market, including wage theories, unionism, occupational choice, and public policy.

ECON 4100 INDUSTRIAL ORGANIZATION (3) LEC. 3. Pr. ECON 2020 or ECON 2023 or ECON 2027. Relationship of market structure to the pricing behavior and economic performance of firms. Topics include regulation, research and development, and technical change.

ECON 4200 GOVERNMENT, BUSINESS AND SOCIETY (3) LEC. 3. Pr. ECON 2030 or ECON 2033 or ECON 2037 or ECON 2020 or ECON 2023 or ECON 2027. Economic role of government in a free enterprise economy. Application of microeconomic theory to policy issues, particularly antitrust and regulation.

ECON 4300 INTERNATIONAL ECONOMICS (3) LEC. 3. Pr. ECON 2030 or ECON 2033 or ECON 2037. Economic consequences of free trade, including identification and measurement of gains and losses. Analysis of trade restrictions, such as quotas, tariffs, VERs. Examination of labor and capital movements between nations.

ECON 4600 ECONOMETRICS I (4) LEC. 3. LAB. 1. Pr. ECON 3600 and (STAT 2010 or STAT 2017 or STAT 2510 or STAT 2513 or STAT 2610 or STAT 3600 or PSYC 2130 or PSYC 2133 or BUAL 2600 or BUAL 2603). Basic statistical toolbox to analyze economic data and evaluate economic models. Topics include simple and multivariate linear regressions, maximum likelihood estimation, serial correlation and heteroscedasticity, simultaneous equations, qualitative response models, and basic time series.

ECON 4920 INTERNSHIP (1-3) AAB/INT. SU. Pr. (ECON 2030 or ECON 2033 or ECON 2037) or departmental approval. Course may be repeated for a maximum of 3 credit hours.

ECON 4967 HONORS SPECIAL PROBLEMS (1-3) IND. Pr. Honors College. ECON 3020 or Departmental approval. Directed readings on a topic of special interest. Course may be repeated for a maximum of 3 credit hours.

ECON 4970 SPECIAL TOPICS (1-3) AAB/IND. SU. Pr., Departmental approval. Investigation and research into economic problems of special interest to the student and instructor. Course may be repeated for a maximum of 6 credit hours.

ECON 4997 HONORS THESIS (1-3) IND. Pr. Honors College. ECON 3020 or Departmental approval. Directed honors thesis research. Course may be repeated for a maximum of 3 credit hours.

ECON 5020 ADVANCED MICROECONOMICS (3) LEC. 3. Pr. ECON 3020 and (MATH 1610 or MATH 1613 or MATH 1617) or Departmental approval. Mathematical analysis of market-based pricing and production. Includes the economics of information and uncertainty, and strategic behavior.

ECON 5030 MACROECONOMIC THEORY AND POLICY (3) LEC. 3. Pr. ECON 2030 or ECON 2033 or ECON 2037 or Departmental approval. Analysis of the national economy and impact of government policies on aggregate economic variables.

ECON 5100 ECONOMICS OF GROWTH AND DEVELOPMENT (3) LEC. 3. Pr. ECON 2030 or ECON 2033 or ECON 2037. Cause and effects of economic growth and development, for example, ways of measuring growth, role of government policy, effects of growth and trade, and effects of investment.

ECON 5400 ECONOMIC HISTORY OF THE UNITED STATES (3) LEC. 3. Pr. ECON 2030 or ECON 2033 or ECON 2037 or Departmental approval. Survey of the economic advancement of the United States from European origins to the present.

ECON 5600 BUSINESS AND ECONOMIC FORECASTING (3) LEC. 3. Pr. (ECON 2030 or ECON 2033 or ECON 2037) and (STAT 2610 or STAT 2010 or STAT 2017) or Departmental approval. Interpretation of macroeconomic forecasting methods and development of competency in forecasting at the firm level.

ECON 5700 HEALTH ECONOMICS (3) LEC. 3. Pr., Departmental approval. Analysis of the economics of health care, including demand for and supply of health care and health care policy.

ECON 5800 GOVERNMENT SPENDING AND TAXATION (3) LEC. 3. Pr., Departmental approval. The economic rationale for government expenditures, economic consequences of public spending, and methods of taxation and funding of government programs.

ECON 6020 ADVANCED MICROECONOMICS (3) LEC. 3. Pr. ECON 3020 and (MATH 1610 or MATH 1613 or MATH 1617). Mathematical analysis of market-based pricing and production. Includes the economics of information and uncertainty and strategic behavior.

ECON 6030 MACROECONOMIC THEORY AND POLICY (3) LEC. 3. Pr. ECON 2030 or ECON 2033 or ECON 2037 or Departmental approval. Analysis of the national economy and impact of government policies on aggregate economic variables.

ECON 6100 ECONOMICS OF GROWTH AND DEVELOPMENT (3) LEC. 3. Causes and effects of economic growth and development, for example ways of measuring growth, role of government policy, effects of growth and trade, and effects of investment.

ECON 6400 ECONOMIC HISTORY OF THE UNITED STATES (3) LEC. 3. Pr. ECON 2030 or ECON 2033 or ECON 2037. or Departmental approval. Survey of the economic advancement of the United States from European origins to the present.

ECON 6600 BUSINESS AND ECONOMIC FORECASTING (3) LEC. 3. Pr. (ECON 2030 or ECON 2033 or ECON 2037) and (STAT 2610 or STAT 2010 or STAT 2017) or Departmental approval. Interpretation of macroeconomic forecasting methods and development of competency in forecasting at the firm level

ECON 6700 HEALTH ECONOMICS (3) LEC. 3. Pr. ECON 3020 or Departmental approval. Analysis of the economics of health care, including demand for and supply of health care and health care policy.

ECON 6800 GOVERNMENT SPENDING AND TAXATION (3) LEC. 3. Pr. ECON 3020 or Departmental approval. Economic rationale for government expenditures, economic consequences of public spending, and methods of taxation and funding of government programs.

ECON 7110 MICROECONOMICS I (3) LEC. 3. Pr. ECON 3020 or Departmental approval. Consumer behavior and market models of competition and monopoly. Traditional and contemporary theories of consumer and household behavior under constraint; models of competitive behavior.

ECON 7120 MICROECONOMICS II (3) LEC. 3. Pr. ECON 7110 or Departmental approval. Analysis of producer behavior, including production theory, cost theory, profit maximization, theories of various market structures, and derived demand for inputs.

ECON 7130 MATHEMATICAL ECONOMICS (3) LEC. 3. Pr. ECON 3020 and ECON 6030 or Departmental approval. Fundamental mathematical methods in economics and econometrics, including linear and matrix algebra, calculus, comparative statistics, optimization, concavity, constrained optimization dynamics difference equations, and differential equations.

ECON 7210 MACROECONOMICS I (3) LEC. 3. Pr. ECON 6030 or Departmental approval. Evaluation of fundamental theoretical and policy-oriented issues in macroeconomics, emphasizing post-Keynesian developments.

ECON 7220 MACROECONOMICS II (3) LEC. 3. Pr. ECON 6030 or Departmental approval. Foundations of macroeconomics, neoclassical production and growth theory, overlapping generations models, optimal saving, open economy macroeconomics, applied time series macrodynamics.

ECON 7310 ECONOMETRICS I (3) LEC. 3. Pr., Departmental approval. Advanced treatment of the standard linear model of least square theory, including assumptions and properties of the SLM and the statistical testing of behavioral hypotheses.

ECON 7320 ECONOMETRICS II (3) LEC. 3. Pr. ECON 7310. Econometric techniques employed in advanced empirical research. Topics include estimation and inference in simultaneous equation systems, limited dependent variables, non-nested testing, time-series analysis.

ECON 7330 MICROECONOMETRICS (3) LEC. 3. Pr. ECON 7310. Econometric techniques for applied microeconomics. Limited dependent variable models, survival and count data analysis, and selection bias.

ECON 7340 MACROECONOMETRICS (3) LEC. 3. Pr. ECON 7310. Analysis of economic time series and identification and estimation of parameters in multi-equation models.

ECON 7990 RESEARCH AND THESIS (1-6) MST. Course may be repeated with change in topics.

ECON 8110 ADVANCED MICROECONOMICS I (3) LEC. 3. Pr. ECON 7120 or Departmental approval. Advanced analysis, integrating the economics of time and uncertainty into mainline price theory.

ECON 8120 ADVANCED MICROECONOMICS II (3) LEC. 3. Pr. ECON 7120. or Departmental approval. Advanced analysis, integrating imperfect information and strategic behavior into economic models of trade and investment.

ECON 8210 TOPICS IN MACROECONOMICS (3) LEC. 3. Pr. ECON 7220 or Departmental approval. Goals, procedures and achievements in attaining monetary objectives domestically and abroad. Emphasis on macro-money models and effects of monetary policy on economic activity.

ECON 8540 SEMINAR IN ENVIRONMENTAL ECONOMICS (3) LEC. 3. Pr. ECON 3020 or Departmental approval. Advanced analysis of pricing and allocation of renewable and non-renewable resources.

ECON 8610 INDUSTRIAL ORGANIZATION I (3) LEC. 3. Pr. ECON 7120. or Departmental approval.. Determinants of market structure, effects of market structure on industry performance, theory of the firm, research and development, advertising, and vertical integration.

ECON 8620 INDUSTRIAL ORGANIZATION II (3) LEC. 3. Pr. ECON 7120 or Departmental approval. Case studies in the history and current practice of regulation in the United States at all levels.

ECON 8710 INTERNATIONAL TRADE (3) LEC. 3. Pr., Departmental approval. Trade theory, including classical, neoclassical, factor proportions, and industrial organization. Applied trade theory and empirical applications.

ECON 8720 INTERNATIONAL MACROECONOMICS (3) LEC. 3. Pr., Departmental approval. Theoretical and applied time series analysis at open economy macroeconomic models, international monetary and financial theory, balance of payments theory, and exchange rates.

ECON 8810 LABOR MARKET ANALYSIS (3) LEC. 3. Pr. ECON 7110 or Departmental approval. Analysis of labor markets, and determination of wages and other terms of employment. Emphasis on academic studies of labor market issues.

ECON 8820 TOPICS IN LABOR ECONOMICS (3) LEC. 3. Pr. ECON 7110 or Departmental approval. Selected topics, including education and on-the-job training. Labor mobility and immigration, employment discrimination, and the impact of labor unions.

ECON 8970 SPECIAL TOPICS (1-3) IND. Pr., Departmental approval. Advanced topics related to economics. Course may be repeated for a maximum of 12 credit hours.

ECON 8980 ECONOMICS WORKSHOP (1) LEC. 1. Pr., Departmental approval. Individual research projects, presentations, and discussions of the economics profession.

ECON 8990 RESEARCH AND DISSERTATION (1-10) DSR. Course may be repeated with change in topics.