

# BUEC - ECONOMICS

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## **BUEC 101 Intro to Business & Economics (3 Credit Hours)**

This course is designed to introduce students to the functional areas of Business: Accounting, Economics, Finance, Management, and Marketing. This course does not satisfy Business Administration major or minor requirements.

**Academic Level:** Undergraduate

## **BUEC 104 Economics in Context (1.5 Credit Hours)**

This two-semester course is designed to introduce the student to the fundamental concepts of neoclassical and ecological economics. We will develop an in depth understanding of the assumptions, structure, uses, and limitations of the neoclassical economic model while exploring how the model explains the allocation of goods and services in the marketplace as well as market approaches to resource depletion and environmental pollution. Fundamental concepts in ecological economic thinking will be learned and applied to environmental issues that define the natural and social realities of the 21st century. Throughout the year, emphasis will be placed on critical thinking, reading, writing and oral presentations.

May be repeated for credit.

**Academic Level:** Undergraduate

**Corequisites:** ENV 100, LIT 121

## **BUEC 105 Economics in Context (1.5 Credit Hours)**

This two-semester course is designed to introduce the student to the fundamental concepts of neoclassical and ecological economics. We will develop an in depth understanding of the assumptions, structure, uses, and limitations of the neoclassical economic model while exploring how the model explains the allocation of goods and services in the marketplace as well as market approaches to resource depletion and environmental pollution. Fundamental concepts in ecological economic thinking will be learned and applied to environmental issues that define the natural and social realities of the 21st century. Throughout the year, emphasis will be placed on critical thinking, reading, writing and oral presentations.

May be repeated for credit.

**Academic Level:** Undergraduate

**Corequisites:** ENV 101, LIT 122

## **BUEC 203 Macroeconomics (3 Credit Hours)**

This course will focus on the whole, aggregate, economy or economic system. Macroeconomics explores the performance of an economy in terms of providing its citizens the desired level of goods and services while maintaining full employment, stable prices and sustainable growth. Disruptions in the operations of an economy have occurred throughout history in the forms of recessions and overheating of an economy, the latter usually resulting in high rates of inflation and resulting instability. Governmental tools of adjustment, fiscal and monetary policy, will be developed and analyzed with regard to similarities, differences and appropriateness for establishing desired levels of economic activity. The impact of increased globalization of economies will be addressed.

**Academic Level:** Undergraduate

## **BUEC 204 Microeconomics (3 Credit Hours)**

This course will focus on how decisions are made in determining the use or allocation of scarce resources in producing goods and services desired by all individuals. Every society must choose, explicitly or implicitly, what will be produced and how industry will be arranged to achieve production levels. Microeconomics is the study of how these choices are arrived at, under a predominantly market system, and how well the outcome meets human needs. A study of markets, market structures and production theory will be central to the course.

May be repeated for credit.

**Academic Level:** Undergraduate

## **BUEC 303 Advanced Macroeconomics (3 Credit Hours)**

This course explores advanced issues in macroeconomics through the study of evidence, models, and historical development. Students examine major questions concerning growth, employment, inflation, instability, money, finance, and distribution, and assess how different macroeconomic frameworks explain observed economic outcomes. The course emphasizes the relationship between theory and evidence, the importance of institutions and historical context, and the development of clear and well-supported macroeconomic analysis.

**Academic Level:** Undergraduate

## **BUEC 304 Advanced Microeconomics (3 Credit Hours)**

This course examines advanced topics in microeconomic theory with particular emphasis on production, capital, and distribution. Students study price formation, competition, accumulation, the nature and working of capital, and the relationships within the productive system, while assessing how different models explain the organization of economic activity and the distribution of income among classes. The course emphasizes theoretical rigor, reasoned economic argument, and clear analysis of the structure and operation of the modern capitalist economy.

**Academic Level:** Undergraduate

## **BUEC 355 Contemporary Issues in Economics (3 Credit Hours)**

This course explores major economic issues shaping the contemporary world. Topics may include inflation, inequality, housing affordability, labor markets, healthcare, globalization, environmental sustainability, and technological change. Through the analysis of current debates and policy challenges, students learn how economic reasoning can be used to interpret real-world events and evaluate competing approaches to public problems. The course emphasizes the practical and analytical value of economics in understanding social, political, and global change.

**Academic Level:** Undergraduate

## **BUEC 365 Evolution of Modern Economic Theory (3 Credit Hours)**

In this course students will trace the evolution of western economic theory over the past four centuries. The course will explore the genesis of political economy and its transformation into the discipline of economics. Students will identify and interpret influences of changes in social, political and technological environments on the areas of economic inquiry as well as alterations in methods of analysis. Developing insight into the evolution of economic inquiry, over time, will be of primary importance.

**Academic Level:** Undergraduate

## **BUEC 370 Money, Credit and Banking (3 Credit Hours)**

This course explores the fundamental principles of money, credit and banking, including money markets, commercial banking, monetary standards, foreign exchange, as well as an understanding of the Federal Reserve System and its impact on the control of the money supply. The course will also explore a survey of financial institutions.

**Academic Level:** Undergraduate

**BUEC 380 Economic Devel of the U.S. (3 Credit Hours)**

This course provides a description and analysis of economic, social, and political factors, which shaped the United States economic system. One objective will be to explore the reasons for the success of the United States economy for nearly 250 years. The economy has experienced periods of slow growth and even negative during its history. These problematic times will be examined and discussed in order to gain a better perspective on the source of such disruptions, as well as the evolution of policies implemented to minimize any negative impacts. Class members will be asked to suggest areas of concern with the structure, conduct and performance of the economic structure, as well as suggesting policies for improvement.

**Academic Level:** Undergraduate

**BUEC 385 Health Economics (3 Credit Hours)**

This course applies microeconomics analysis to a market-based health care delivery system. The course analyzes incentive structures that affect the demand for health and medical care services, the behavior of medical care providers, and the impacts on the efficiency and distribution of health care delivery. Topics include: the historical and institutional context of health care; the supply and demand for health insurance and medical care services; the role of uncertainty and asymmetric information; the nature and extent of government regulation in the market; and comparing alternative health care systems with the U.S. system.

May be repeated for credit.

**Academic Level:** Undergraduate

**BUEC 390 Environmental Economics (3 Credit Hours)**

This course is designed to expose students to such topics as market and government failure, benefit-cost analysis, the economics of energy, Federal control policies involving air and water pollution, externalities, and environmental issues in other industrialized countries. This course does not fulfill the Advanced Studies requirement for Business majors.

**Academic Level:** Undergraduate

**BUEC 461 Econometrics (3 Credit Hours)**

This course introduces econometric methods for analyzing economic data and testing economic hypotheses. Students learn how statistical techniques are used to estimate economic relationships, evaluate theories, and assess policy-relevant questions. Topics may include regression analysis, model specification, hypothesis testing, and the interpretation of empirical results. Emphasis is placed on applying econometric methods to real-world economic problems using the open-source statistical software R for data management, analysis, and presentation of empirical findings.

**Academic Level:** Undergraduate

**BUEC 493 Economics Seminar (3 Credit Hours)**

This capstone seminar enables students to synthesize and apply the knowledge and skills developed throughout the economics major. Through advanced study of selected economic issues, students engage in critical inquiry, develop coherent and logically sound economic arguments using appropriate theoretical and empirical evidence, and communicate economic analysis effectively in written and oral forms.

**Academic Level:** Undergraduate

**BUEC 505 Managerial Economics (3 Credit Hours)**

Managerial Economics provides students with the opportunity to use economic theory to help make business decisions. The course will focus on how issues such as pricing, competition, incentives and biases impact how companies choose to allocate limited resources. Students will utilize economic theory to develop business strategies related to both external stakeholders (e.g., competitors, customers and suppliers) as well as internal operations, such as capital allocation.

**Academic Level:** Graduate

Enrollment is limited to students with a program in Business Administration.

Enrollment is limited to Graduate level students.