Program Description
Economics is the science of decision making under scarcity and of how societies organize the production and distribution of goods and services. Knowledge of economics can make a significant contribution to citizenship, cultural and intellectual development, and career preparation in diverse areas such as diplomacy, banking and finance, business, law, government, or teaching. Economics is an analytical discipline that reinforces skills such as decision-making under uncertainty, making logical deductions and statistical inferences, and collecting and analyzing data. Economic analysis is the process of applying economic tools and the economic way of thinking to real-world problems. The program’s curriculum provides a thorough understanding of economic theory and applies the theory to evaluating public policies, analyzing the external economic environments of organizations, and formulating tactical and strategic decisions.

Economics majors will typically find occupations in government, business, global management and finance, agriculture, diplomacy, public policy, or the law. Students who are inclined to pursue graduate studies in economics should choose the BA degree program and are encouraged to minor in mathematics or at least complete the calculus sequence. The BA degree program is also appropriate for those interested in teaching the social sciences at the secondary school level, for those planning on entering law school or with interest in agriculture, diplomacy or public policy analysis. In the BA degree program, students are required to complete a minor or special minor approved by their faculty advisor. The BS degree program is especially well suited for students with career interests in the business world or public administration. Majors in this degree program develop depth in the complementary area. Graduates of the BS degree program are equipped with the knowledge and skills to productively contribute to employers in the private, public, and non-profit sectors. Required lower and upper division courses for majors must be completed with a grade of C- or better.

In addition to the B.A. and B.S. degrees in Economics, the Economics Department offers an Economics Concentration within the B.S. in Business Administration major, an Economics Minor, and various courses fulfilling university-wide requirements (General Education Area D2; Theme 3; Gender, Race, and Ethnicity).

Requirements for the Bachelor of Arts Degree with a Major in Economics

The Bachelor of Arts Degree with a major in Economics (all four tracks) requires a minimum of 180 units which includes courses for the major and minor and courses for the other university-wide graduation requirements: General Education, American Institutions, First-Year Experience, Gender-Race-Ethnicity, and Upper Division Writing, and Foreign Language (see pages 59-63).

Economics Major Requirements, General Track

A. Lower Division Requirements
   1. ECON 201 and 202
   2. MATH 140 and one of the following: MATH 101, 190, or 191
B. Upper Division Requirements
   1. ECON 301, 302, 306, 420, and 490
   2. ECON 410 or 440
   3. Three (3) upper division Economics electives
C. A minor is required (selected from one of the following three options):
1. A minor consisting of at least 20 quarter units within a major program designed by another discipline.
2. An interdisciplinary concentration or minor in one of the specially developed areas (see "Interdisciplinary Concentrations and Minors.")
3. A special minor

Students wanting to pursue a focused study in global economics, pre-law, or history/social studies teaching are encouraged to speak with their advisor about the following tracks:

**Economics Major Requirements, Global Economics Track**

A. Lower Division Requirements
   1. ECON 201 and 202
   2. MATH 140 and one of the following: MATH 101, 190, or 191

B. Upper Division Requirements
   1. ECON 301, 302, 410, 420, 440 and 490
   2. Three (3) of the following: ECON 305, 306, 311, 341, 343, 370, 430, and 441

C. A special minor of at least 20 units that includes at least one university-level course in a foreign language (103 or higher) and three upper division courses with global or international focus approved by an Economics advisor and the AVP for Academic Programs.

**Economics Major Requirements, Pre-Law Concentration**

In our nation’s most prestigious law schools, the study of law is being combined with the economic analysis of the law. Economics has become a popular undergraduate major for those students interested in going to law school. The BA in Economics, Pre-Law concentration, combines the strengths of Economics with those of related disciplines to provide students with exceptional career preparation.

A. Lower Division Requirements
   1. ECON 201 and 202
   2. MATH 140 and one of the following: MATH 101, 190, or 191

B. Upper Division Requirements
   1. ECON 301, 302, 306, 404, 420, and 490
   2. Three (3) upper division Economics electives

C. Special Minor: Four Philosophy and Political Science courses selected as follows:
   1. Two of the following: PHIL 333, 411, 432, 435, 450, 498
   2. Two of the following: PLSI 314, 315, 333, 370

**Economics Major Requirements, Teacher Prep Track**

**Requirements for the Social Science Preparation Program**

I. **Core Requirements** (11 courses, 55 quarter units)

   HIST 231 and 232
   Three courses from the following, one of which must be in world history:
   - HIST 202 or HIST 210
   - HIST 204 or HIST 211
   - HIST 206 or HIST 212
   HIST 370
   HIST 371 or PLSI 319
   ECON 201 and 202
   One of the following:
   - GEOG 302, GEOG/ECON 395, HIST 330, PLSI 332
   - INST 390
II. Breadth and Depth requirements (7 courses; 35 units). Choose ONE COURSE from EACH of the following groups:

A. U.S. History
   - HIST 351, 352, 356, 357, 358, 359

B. World History and Perspectives (One from each group):
   1. Africa/Asia
      - HIST 423, 424, 425, 426, 481
   2. Europe/Latin America
   3. International Relations/Global Perspectives
      - ECON 311, 341, PLSI 304, BEHS 307, PLSI 308, 309, 322, 323, 324

C. U.S. Constitution/Government
   - PLSI 314, 315, 316, 317, 335

D. International Economics
   - ECON 340, 440, PLSI 404

E. Comparative religious/ethical systems
   - RS 110, 111, 316, 320, 323

Gender, Race, Ethnicity Requirement

In addition, Social Science students must satisfy the University’s GRE requirement through one of the following courses taken from a discipline other than that of their declared major: ANTH 438, ECON 380, HIST 421, 462, 465, 466, 467, 468, PLSI 339, PSYC 421, RS 326, SOC 327, 335, 336, 337, 338, 370.

Students should consult the catalog for additional requirements for a BA in Political Science. Taken alone, the Social Science Preparation Program is neither a degree program nor a major. Also, please note that only those courses earning a C- or higher may be counted toward the Social Science Preparation Program and an overall minimum GPA of 2.7 is required for certification of subject matter competency.

Additional Requirements

(8 courses if using the General History minor; 12 courses otherwise)
1. Lower Division Requirements
   - MATH 140 and one of the following: Math 101, 190, or 191
2. Upper Division Requirements
   - ECON 301, 302, 306, 420 and 490
3. One (1) upper division Economics elective
4. Minor or Special Minor (the General History minor courses are included in items 1-16 above)

Requirements for the Bachelor of Science Degree with a Major in Economics

The Bachelor of Science Degree with a major in Economics requires a minimum of 180 units which includes courses for the major and minor and courses for the other university-wide graduation requirements: General Education, American Institutions, First-Year Experience, Gender-Race-Ethnicity, and Upper Division Writing, and Foreign Language (see pages 59-63).

A. Lower-Division Requirements (27 units)
   1. MIS 200A or equivalent
   2. ECON 201 and 202
   3. MATH 140 and one of the following: MATH 101, 190, or 191
   4. ACCT 220

B. Upper-Division Requirements (45 units)
   1. ECON 301, 302, 306, 420, and 490
   2. Four (4) upper division Economics electives

C. Area of Emphasis (25 units)
The area of emphasis requirement is five courses approved by the advisor as forming a coherent area of breadth or depth. Students may complete one of the following or an advisor-approved individualized program of study.

**Accounting and Bank Lending**
ACCT 221, 300, 301, 303 and FIN 300. For career preparation in bank lending, ECON 404, 453, 430 and 460 are recommended electives. To prepare for analyst positions in the non-banking sectors, ECON 451 and 453 are recommended as electives.

**Business Administration**
Five (5) approved courses in Business Administration providing depth in an area or breadth in several areas. The following courses can be used to meet foundation requirements for CSUB’s MBA program: BA 370, MGMT 300, MGMT 301, MKTG 300, and FIN 300.

**Financial Investment Services**
ACCT 221, FIN 300, and three (3) electives selected from MKTG 304 and the upper division Finance curriculum. For career preparation as a financial analyst, ACCT 221 and ACCT 303 are recommended for the emphasis area. ECON/FIN 460 should be completed as an economics elective or as part of the emphasis area. ECON 430 recommended as an economics elective.

**Public Administration**
PPA 325, 478, and three additional PPA courses. PPA 479 is recommended for urban planning. Courses in the Extended University Division’s Chief Business Officer (CBO) program recommended as career preparation for school district business officers. ECON 320 is recommended as an elective. ECON/PPA 470 should be completed as an economics elective or as part of the emphasis area.

THE B.S. IN BUSINESS ADMINISTRATION, ECONOMICS CONCENTRATION

Business Administration majors can fulfill the concentration requirement by specializing in economics. The requirements for the Economics concentration within Business Administration are as follows:
1. ECON 301 or 302
2. Three courses (not including the course from 1 above) selected from ECON 301, 302, 404, 420, 430, 440, 451, 453, 460, 465, 480.

THE MINOR IN ECONOMICS

Requirements for the Minor in Economics are:
1. ECON 201 and 202
2. Two upper-division Economics courses. (Note: three upper division electives are required if both ECON 201 and 202 are required for the student’s major.)

COURSE DESCRIPTIONS

**Lower Division**

**ECON 100 Economic Way of Thinking (5)**
Introduction to economic analysis. Topics covered include microeconomic theory and application and macroeconomic theory and policy. Also, an in-depth study of into selected topics and current events.

**ECON 105 Personal Economics (5)**
This course covers personal economic and financial planning problems that individuals and families encounter during the course of their lives. Topics include saving and investment decisions, insurance needs, income taxation, job opportunity analysis, current economic conditions, portfolio and credit management, and retirement planning. This activity-oriented course will incorporate simulations of the Stock Market.

**ECON 201 Essentials of Microeconomics (5)**
Value and distribution theory, including the theory of household behavior, the theory of the firm, and the pricing of factors of production. Emphasis on tools of economic thinking and the historical development of these tools. Selected operational content also provided. Lecture/discussion.
ECON 202 Essentials of Macroeconomics (5)
Theories of income, employment, and price level. Both the income-expenditure approach and the monetarist approach are studied. Emphasis on tools of economic thinking and the historical development of these tools. Selected operational content also provided. Lecture/discussion.

ECON 277 Contemporary Economic Issues (5)
An overview of the essentials of business economics. Topics include the economic way of thinking, market mechanism, money and banking, stabilization policy, market structure, economic role of government, human resource and operations management, human capital investment, international trade, marketing and business development, and social responsibility of business enterprises.

ECON 289 Experiential Prior Learning (variable units)
Evaluation and assessment of learning, which has occurred as a result of prior off-campus experience relevant to the curriculum of the department. Requires complementary academic study and/or documentation. Available by petition only, on a credit, no-credit basis. Not open to postgraduate students. Interested students should contact the department office.

Upper Division

ECON 301 Microeconomic Theory and Applications (5)
Theory construction and application in the areas of consumer choice and demand, production and cost, competitive markets, general equilibrium, and welfare economics. Prerequisite: ECON 201.

ECON 302 Macroeconomic Theory and Policy (5)
Short run fluctuations and long run fundamentals for macroeconomic variables such as GDP and its components, the unemployment rate, the price level and inflation rate, interest rates and the yield curve, exchange rates and the trade balance, the government debt-to-GDP ratio, potential output, and real growth. Case studies, data collection and analysis, and monitoring of economic indicators and Federal Open Market Committee policies are integrated. Prerequisite: ECON 202.

ECON 305 Economic Development of the West: Plato to Adam Smith (5)
This course examines the pre-modern economy of the West from the ancient Greeks up to the dawn of the industrial revolution in the eighteenth century. It attempts to highlight in what ways the economy of the ancient world was not modern and to explain any differences in the context of the cultures within which they were embedded. The overriding concern of the course is to attempt to explain the economic development of the West. The course also examines the ideas that people used before Smith to understand their economic world. Finally, it explores how these ideas dramatically changed during the course of the scientific revolution and how that transformation in thought helped to give rise to the political economy of Adam Smith. Prerequisites: at least junior standing and one economics course or permission of instructor.

ECON 306 History of Economic Ideas: Adam Smith to Present (5)
This course introduces students to the major theories that have formed the growth of modern economics as well as theorists who contributed to their development. After a brief look at the intellectual background to the eighteenth century, including mercantilism and the Physiocratic School, the rise and expansion of classical political economy from Smith to Ricardo and J.S. Mill are studied. Nineteenth century critics of orthodox political economy are examined. The significance of the nineteenth century marginalist revolution and the twentieth century developments in neoclassical theory are studied together with the Keynesian revolution and postwar developments in policy and theory. In addition, the course will focus on some of the methodological theories that have guided economists in their efforts to create a science of economics.

ECON 310 Economics of Health and Health Care (5)
Demand and supply of health care services and methods of financing health care expenditures. Topics include health care production, asymmetric information, demographic trends, medical insurance industry,
ECON 311 The Pacific Rim Economies (5)
Economic developments in China, Japan, and the newly industrialized economies of East Asia. Trade in the Pacific Rim. Places economic development in its cultural/geographic context and critically examines economic institutions and policies. Recommended: one economics course or permission of instructor.

ECON 320 Introduction to Geographic Information Systems in the Social Sciences (5)
An introduction to the basic principles of Geographic Information Systems (GIS) with applications to a variety of problems using established data sources. The course includes fundamental principles of cartographic design and communication. Students are expected to become proficient users of ArcView GIS Software package. Lab sessions cover step-by-step GIS practice in the real world, including working with public domain data, importing data into GIS, creating a GIS database, performing spatial analysis with tools, building GIS models, and presenting results.

ECON 341 Globalization and Development (5)
This course uses a case study approach to the study of globalization and growth. It uses an applied empirical approach to learning about macroeconomic management, economic development, international trade, and the cross border flows of goods and services and capital. Economic activities such as trade, investments in equities and debt, tourism, development of intellectual property, and financial transactions, have become internationalized. This is the current context in which businesses must operate. Students learn how to conduct an assessment of international environments and political-economic strategies deployed in major world regions. They perform a "country analysis", which allows them to draw conclusions about market growth, labor costs, inflation and exchange rate stability, direct investment opportunities, etc. Prerequisite: ECON 202 (or equivalent) or permission of instructor.

ECON 343 Economics of Immigration Policy (5)
The economic effects if various immigration policies, their impact on labor markets, as well as their relationship to national security are explored. The focus is on understanding and analyzing immigration policy, as well as their consequences on society and the economy. This course will also consider immigration policy development. Prerequisite: ECON 201 or 202 (or equivalent) or permission of instructor.

ECON 370 Environmental Economics (5)
Topics to include: static and dynamic efficiency and market failure; economic analysis of air, water, solid waste, and toxic policies; energy and the environment; benefit-cost policy analysis and case studies; tort and insurance issues; incentive-based regulations; monitoring and enforcement issues; risk assessment, management, and communication; global issues and agreements. Prerequisite: one economics course or permission of instructor.

ECON 371 Economics of Agriculture and Natural Resources (5)
Economic policy analysis of agriculture and natural resources with emphasis on California agriculture. Topics include the structure and organization of U.S.’s agriculture and food system, specifically the operation, financing, linkages, and functions of its components; the economic aspects of a wide range of environmental issues including air and water pollution, ooptimal forest and fisheries management; recycling; cost-benefit policy analysis case studies; and international issues. Prerequisite: ECON 201 (or equivalent) or permission of instructor.

ECON 372 Agricultural Trade Policy (5)
An introduction to practical considerations of agricultural trade and trade policy analysis. Emphasis is placed on concepts of agricultural trade, analysis of trade policies of major trading partners and the export/import marketing of agricultural products. Also the interdependencies between the world’s food, populations and equitability/poverty problems and possible solutions are explored. Prerequisite: ECON 201 (or equivalent) or permission of instructor.
ECON 373 Agricultural Finance (5)
The objective of this course is to provide students with the tools necessary to evaluate and manage risk in the agricultural industry. This course provides an introduction to the economic theory, organization, and operating principles of agricultural commodity futures markets in the U.S. Emphasis is placed on speculating, hedging, and investing in agricultural commodity futures contracts from the standpoint of the agribusiness entrepreneur. Capital theory is also visited. Prerequisites: ECON 201; MATH 140; MATH 101, 190 or 191; or permission of instructor.

ECON 377 Current Economic Issues (1-5)
Study of a current economic and social issue such as education, health care, taxation, social security, poverty and income distribution, public debt, international trade, or national security. May be repeated for different course content. Prerequisite: ECON 201 or 202 or permission of instructor.

ECON 380 Gender and Diversity in Workplace (5)
Development of topics in labor economics from the perspectives of gender studies. Considerations of both national trends and international comparisons. Topics include household production and time allocation, labor force participation, human capital accumulation, regional mobility, and occupational choices, wage differentials, discrimination, and poverty. Prerequisite: any introductory course in social and behavioral sciences or permission of instructor.

ECON 381 Race, Gender and Prosperity in America (5)
Investigation of reasons for economic success and failures of minority members within our economy. This course will start with the main economic tools necessary for policy analysis, move on to economic status, causes and cures, and finish with discrimination. Social policies will be examined including but not restricted to equal employment opportunity and equality of income for Women, Hispanics, and African Americans. Prerequisite: any introductory course in social and behavioral sciences or permission of instructor.

ECON 395 Economic Geography (5)
This course involves an examination of the spatial organization of economic activities. Topics include population dynamics and migration, natural resources and location, transportation and communication networks, agriculture and rural land use, urban land use, city location and urban hierarchies, industrial location, world economic regions, and international trade and investment patterns. Course also includes an introduction to Geographic Information Systems (GIS). (This course is also listed as GEOG 395 under “Interdisciplinary Courses.”).

ECON 404 Law and Economics (5)
Law and economics involves a historical survey of the application of economic principles to the law and the contemporary use of economic principles to analyze the structure and effects of property, contract and tort law. Students engage in legal research using Lexis/Nexis in order to analyze the economic content of specific cases. The implications of the economic analysis of law for important policy issues are explained. Prerequisite: one economics course or permission of instructor.

ECON 410 International Economic Development (5)
Analysis of major economic impediments to Third World development. Topics include: the structural changes accompanying development, theories of development, impediments to development, role of the international sector, and government policy. Prerequisite: one economics course, or permission of instructor.

ECON 420 Econometrics (5)
A study of the essentials of econometric theory with computer-based applications. This course will enable students to construct empirical models, collect data, apply appropriate estimation techniques, and interpret the estimation results for decision making. Prerequisite: MATH 140.

ECON 430 Money and Banking (5)
A study of the banking system, the demand and supply of money, monetary policy, the quantity theory of money, the interest rate, the theory of portfolio choice, and international finance. Prerequisite: ECON 202 (or equivalent) or permission of instructor.

**ECON 440 International Economics (5)**
Theory and policy analysis pertaining to world payments systems, open economy macro-economics, international trade, multinational enterprises and direct foreign investment, and the international migration of labor. Prerequisite: one economics course or permission of instructor.

**ECON 441 Financial Economics (5)**
This course develops the main arguments in financial theory from an explicitly economic perspective. Financial economics involves the examination of the roles of time, uncertainty and information in economic transactions. This course analyzes financial institutions from a perspective of information theory. We consider the theories of decision-making under uncertainty and asymmetric information. Prerequisite: ECON 201 (or equivalent) or permission of instructor.

**ECON 451 Managerial Economics (5)**
Application of empirical methods to managerial decisions. Topics include estimation of demand, sales forecasts, business conditions analysis, estimation of production and cost functions, pricing and advertising, and capital budgeting. Case studies and software applications. Prerequisite: ECON 201, MATH 101 and 140 or equivalents, or permission of instructor.

**ECON 453 Project Evaluation (5)**
An overview of the economic methods used to evaluate projects and real assets. Topics include financial math; investment criteria (present worth, annual equivalent worth, rate of return analysis); evaluating mutually exclusive alternatives; relative price movements and inflation; risk and uncertainty; cost minimization techniques such as equipment replacement analysis and cost-effectiveness analysis; after-tax analysis; project financing and capital constraints; and benefit-cost economics. Applications to engineering, energy, agriculture, and real estate. Prerequisite: GE B4 (math).

**ECON 460 Financial Institutions Management (5)**
An introduction to the operation, structure, and regulatory environment of the U.S. financial system. Special attention given to the theories of interest rate determination, financial risk management, and asset/liability management in depository and non-depository institutions. The course also investigates e-Business and changes in commercial banking, non-bank financial institutions and financial markets. Computer models and cases are used to show real-world applications. Cross-listed in Economics and Finance. Prerequisite: FIN 300 or ECON 302.

**ECON 465 Industrial Organization (5)**
Theoretical and empirical aspects of oligopoly theory. Price and non-price competition. The structure, conduct, and performance of selected American industries. Considerations of both antitrust policy and managerial perspectives. Prerequisite: ECON 201 or permission of instructor.

**ECON 470 Economics of the Public Sector (5)**
Economic theories relating to market efficiency and failure, public expenditure, taxation, and political and bureaucratic behavior. Examination of programs and policies in areas such as health care, technology, social insurance, welfare and income redistribution, child care and education, and transportation. Examination of the tax system, fiscal federalism, and state and local government revenue and expenditure patterns. Online information resources are used to locate and assess policy analyses and analyze expenditures and revenues for all levels of government. Cross-listed in Economics and Public Policy & Administration. Prerequisite: ECON 201 or 202.

**ECON 477 Selected Topics in Economics (1-5)**
An in-depth study of an area of economics not included in current course offerings. May be repeated for different course content. Prerequisites as announced.
ECON 478 Budgeting in Public Organizations (5)
This course will introduce the student to the major concepts of public budgeting and finance in the United States. Budgeting at all levels of government will be covered. Key topics of study include: expenditure estimation, revenue forecasting, capital budgeting, budget reform and financial management. The role of the budget in the policy process will also be emphasized. Cross-listed in Economics and Public Policy & Administration.

ECON 480 Human Resource Economics (5)
A study of labor force participation, labor demand, education and training, wage differentials, regional and occupational mobility, labor unions, and discrimination, poverty, and income distribution. Prerequisite: ECON 201 or permission of instructor.

ECON 490 Senior Seminar in Economics (5)
Student proposes and conducts an independent research project under the supervision of a faculty member. Student completes activities for use by faculty in assessing learning outcomes for the major. Prerequisite: ECON 301, 302, 420 and senior standing.

ECON 490A Senior Capstone (1)
Student proposes and gains approval of an independent research project and makes significant progress on an annotated bibliography and literature review. Prerequisite: ECON 301, 302, 420 and senior standing.

ECON 495 Urban and Regional Economics (5)
A study of economic theories of urban and regional development. Topics selected from: economic base and industry composition analysis; location of economic activity; principles of urban economic development, housing, transportation, poverty and unemployment and municipal finance; Census and other socioeconomic data; analysis of economic forces which influence spatial patterns and the relationship between spatial patterns, public services, land use planning and land use control processes. Prerequisite: ECON 201 or ECON 395 or permission of instructor.

ECON 496 Internship in Economics (1-5)
Internships may be arranged by the department with various agencies, business, or industries. The assignments and coordination of work projects with conferences and readings, as well as course credits, evaluation, and grading, and the responsibility of the faculty liaison (or course instructor) working with the field supervisor. Offered on a credit, no-credit basis only. Department will determine credits and application of credit.

ECON 497 Cooperative Education (1-5)
The Cooperative Education program offers a sponsored learning experience in a work setting, integrated with a field analysis seminar. The field experience is contracted by the Cooperative Education office on an individual basis, subject to approval by the department. The field experience, including the seminar and reading assignments, is supervised by the cooperative education coordinator and the faculty liaison (or course instructor), working with the field supervisor. Students are expected to enroll in the course for at least two quarters. The determination of course credits, evaluation and grading are the responsibility of the departmental faculty. Offered on a credit, no-credit basis only. Department will determine application of credit.

ECON 499 Individual Study (1-5)
Consent of department for the offering of independent studies.

GRADUATE COURSES

Graduate courses are listed in the "Graduate Programs" section of this catalog.