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. Economics is an analytical discipline that reinforces skills such as decision-making, making logical deductions and statistical inferences, and collecting and analyzing data. The economics curriculum provides an understanding of economic theory and applies the theory to real world problems such as evaluating public policies, analyzing the external economic environments of organizations, and formulating tactical and strategic decisions within organizations. Economics majors will typically find occupations in government, business, education, finance, agriculture, global management, agriculture, diplomacy, or the law.

The Economics Department offers both a Bachelor of Arts and Bachelor of Science degree. The B.S. degree is highly structured in order to maximize opportunities for students intending to launch a professional career directly after completion of the baccalaureate. The B.A. degree program allows greater flexibility and requires a minor or special minor.

In addition to the B.A. and B.S. degrees, 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 Science in Economics

Total Units Required to Graduate 180 units
Major Requirements 117 units
  Lower Division 27
  Depth Cognate 15
  Upper Division 55
  Emphasis Area 20
Other University Requirements 62 units
  CSUB 101 2
  American Institutions 10
  Area A 15

Additional Units 1 unit
* Area B4, Area D2, Theme 2, Theme 3, and GRE can be satisfied in the major.
** GWAR can be satisfied without course units.

See http://www.csub.edu/schedules.shtml for current list of courses satisfying university-wide requirements.

Bachelor of Science in Economics Major Requirements
A. Lower Division Requirements
  MIS 200A or equivalent, ECON 201 and 202, MATH 140 and ECON 220, ACCT 220
B. Upper-Division Requirements
  1. ECON 301, 302, 420, 388, 488, 489, and 490 (or 490AB) all with C- or better
  2. ECON 451 or 453, PHIL 333 or PLSI 333, BA 370 or ACCT 275
  3. Three (3) Economics electives
C. Depth Cognate
  One of the following three-course sequences:
  Accounting: ACCT 221, 300, 301
  Research Methods: Three from MATH 215, 338, PPA 401, 492, approved substitute
  Calculus: Three from MATH 192, 201, 202, 203
D. Emphasis Area
  Four-course emphasis area (20 units) approved upon reaching junior status as forming a professionally related area of breadth or depth. Students interested in banking and finance careers can use accounting as the depth cognate and finance and professional selling courses for the emphasis area. For other business careers, use accounting or research methods as the depth cognate and business administration courses in the emphasis area that are appropriate for achieving the desired breadth or depth. Students interested in careers with government or nonprofits can use research methods as the depth cognate and Public Administration as the emphasis area. Students intending to pursue graduate work in Economics should use calculus as the depth cognate and complete recommended math courses requiring calculus as a prerequisite for the emphasis area.
Requirements for the Bachelor of Arts in Economics

Total Units Required to Graduate 180 units
Major Requirements 95 units
  Lower division 20
  Upper division 55
  Minor or Special Minor 20
Other University Requirements 62 units
  CSUB 101 2
  American Institutions 10
  Area A 15
  Area B 10*
  Area C 15
  Area D 5*
  Theme 1 5
  Theme 2 0*
  Theme 3 0*
  GRE 0*
  GWAR (Exam) or Class 0**
Additional Units 23 units
  * Area B4, Area D2, Theme 2, Theme 3, and GRE can be satisfied in the major.
  **GWAR and foreign language requirement can be satisfied without course units.

Bachelor of Arts in Economics Major Requirements, General Track
A. Lower Division Requirements
   ECON 201 and 202, MATH 140 and ECON 220
B. Upper Division Requirements
   1. ECON 301, 302, 420, 388, 488, 489, and 490 (or 490AB) all with C- or better
   2. PHIL 333 or PLSI 333, ECON 410 or 440
   3. Four (4) 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

Bachelor of Arts in Economics Major Requirements, Global Economics Track
A. Lower Division Requirements
   ECON 201 and 202, MATH 140 and ECON 220
B. Upper Division Requirements
   1. ECON 301, 302, 420, 388, 488, 489, and 490 all with C- or better
   2. ECON 410 and 440, PHIL 333 or PLSI 333
   3. Three (3) Economics electives (ECON 311, 341, 343, 370, 372, 430, and 441 recommended)
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.

Bachelor of Arts in Economics Major Requirements, Pre-Law Track
In our nation’s most prestigious law schools, the study of law is being combined with the economic analysis of the law. Economics is 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, MATH 140 and ECON 220
B. Upper Division Requirements
   1. ECON 301, 302, 420, 388, 488, 489, and 490 all with C- or better
   2. PHIL 333 or PLSI 333
   3. ECON 404 plus four (4) Economics electives
C. Special Minor: Four Philosophy and Political Science courses selected as follows:
   1. Two of the following: PHIL 316, 350, 432, 435, 451, 498
   2. Two of the following: PLSI 314, 315, 370

Requirements for Bachelor of Arts in Economics and Social Science Teacher Preparation Program
There is an additional set of requirements for this option: the single subject teacher preparation program for teaching History and Social Science.
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 210, 204 or 211, 206 or 212, 370, 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 327, 413, 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 410, 440, PLSI 404
   E. Comparative religious/ethical systems
   RS 110, 111, 316, 320, 323
   F. CSUB Gender, Race, Diversity Requirement
   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.
   G. Additional Courses to Complete the B.A. in Economics. Taken alone, the Social Science Preparation Program is neither a degree program nor a major. The following additional courses are needed to complete all major requirements for the B.A. in Economics (assuming ECON 311, 395, and 410/440 are used to meet the above requirements and General History is used to meet the minor requirement.
   1. Lower Division Requirements: MATH 140 and ECON 220
   2. Upper Division Requirements: ECON 301, 302, 420, 388, 488, 489, and 490 all with C- or better
   3. Electives: Two (2) additional upper division Economics courses

Please note that only those courses earning a C- or higher may be counted toward the Social Science Teacher Preparation Program. Also, an overall minimum GPA of 2.7 is required for certification of subject matter competency.

Economics Concentration, Bachelor of Science in Business Administration
Business Administration majors can fulfill that major’s concentration requirement by specializing in economics. Requirements for the Economics concentration are as follows:
1. ECON 301 or 451, ECON 302 or 430
2. Three additional upper division Economics courses
   Note: ECON 380 cannot be double-counted in the Business Administration major for foundation and concentration requirements.

Requirements for Economics Minor
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

Note: One (1) quarter unit of credit normally represents one hour of in-class work and 2-3 hours of outside study per week.

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. GE D2

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. GE D2

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. GE D2

ECON 202 Essentials of Macroeconomics (5)
Theories of income, employment, and price level. Introduction to balance of payments accounts and adjustments and exchange rate determination. Monetary and fiscal stabilization policies. Emphasis on tools of economic thinking and the historical development of these tools. GE D2

ECON 220 Quantitative Tools for Economists (5)
This course introduces and applies quantitative tools within economic contexts. Functional representations of economic properties (e.g., linearity, rates of growth and decay, continuous compounding and annualized growth rates, saturation thresholds, elasticity, marginal relationships, returns to scale) and economic interpretations of functional parameters. Geometric series (e.g., financial formulas, spending and money supply multipliers). Matrix methods (e.g., modeling simultaneous systems of endogenous variables, structural and reduced form coefficients, input-output methods, demographic forecasting). Differential calculus (e.g., profit maximization and cost minimization, constrained optimization and shadow prices, inventory and money demand models, curve fitting and least squares estimation). Prerequisite: MATH 85 or satisfaction of ELM requirement.
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. “C-” or better required for the major. 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. “C-” or better required for the major. Prerequisite: ECON 202.

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, government insurance programs, medical risk and liability, health care reform, and comparative health care systems. Prerequisite: Areas A, B4, and D, one economics course or permission of instructor. GE T3

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. Prerequisite: Areas A, B4, and D. Recommended: one economics course or permission of instructor. GE T3

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: Areas A, B4, and D; one economics course or permission of instructor. GE T3

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, optimal 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; ECON 220 or equivalent; 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 378 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 385 Economics Book Club for Juniors (1)
This course nurtures lifelong learning by introducing students to the blogs and recent best sellers authored by leading economists for the general public. One book will be chosen to be read, analyzed and discussed. The course is taught in hybrid mode with a “book club” discussion toward the end of the course preceded during the quarter by several online assignments. Economics majors should enroll during their junior year. Offered on a credit, no-credit basis only.

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: Areas A, B4, and D; one economics course, or permission of instructor. GE T3

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. "C-" or better required for the major. 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, ECON 220 or equivalent; MATH 140; or permission of instructor.

ECON 453 Engineering Economics (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 and cost-effectiveness methods. Prerequisite: Area 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 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 488 Economics Book Club for Seniors (1)
This course nurtures lifelong learning by introducing students to the blogs and recent best sellers authored by leading economists for the general public. One book will be chosen to be read, analyzed and discussed. The course is taught in hybrid mode with a “book club” discussion toward the end of the course preceded during the quarter by several online assignments. Economics majors should enroll during their senior year. Offered on a credit, no-credit basis only.

ECON 489 Capstone Seminar (4)
This course is a capstone integrative experience for the economics major. Major theories are reviewed in the context of discussing the seminal contributions of great economists in historical context. The contributions of several contemporary economists in expanding the frontiers of economics are explored. Philosophical perspectives on the economic role of government are contrasted and applied to normative analyses of policy questions, integrating the research programs of major organizations and think tanks. An exit exam covering major economic concepts and theories is administered to assess program outcomes. "C-" or better required for the major. Prerequisite: Senior standing and one of the following: PLSI 333, PHIL 316 or 333.

ECON 490 Senior Project (4)
Student proposes and conducts an independent research project under the supervision of a faculty member and presents the findings. Equivalent to ECON 490A and ECON 490B. "C-" or better required for the major. Prerequisite: ECON 301, 302, 420 and senior standing.

ECON 490A Senior Project I (1)
Student proposes an independent research project, completes a literature search, and prepares a bibliography. Prerequisite: ECON 301. Co-requisite or Prerequisite: ECON 302 and 420.

ECON 490B Senior Project II (3)
Student carries out an approved research project and presents the findings. "C-" or better required for the major. Prerequisite: ECON 301, 302, 429, and 490A.

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 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.