

ECON - Economics

Courses numbered 100 to 299 = *lower-division*; 300 to 499 = *upper-division*; 500 to 799 = *undergraduate/graduate*.

ECON 201. Principles of Macroeconomics (3). †

General education social and behavioral sciences course. Introduces economic concepts of scarcity, markets and prices. Emphasizes business cycles, recessions and recoveries, unemployment, inflation, monetary and fiscal policy. Discusses money and the banking system, the Federal Reserve, and trade and the impact of the global economy. This is a Kansas Systemwide Transfer Course.

ECON 201H. Principles of Macroeconomics Honors (3). †

General education social and behavioral sciences course. Introduces economic concepts of scarcity, markets and prices. Emphasizes business cycles, recessions and recoveries, unemployment, inflation, monetary and fiscal policy. Discusses money and the banking system, the Federal Reserve, and trade and the impact of the global economy. This is a Kansas Systemwide Transfer Course.

ECON 202. Principles of Microeconomics (3). †

General education social and behavioral sciences course. Goes beyond the basic model of supply and demand. Introduces the study of markets and the behavior of households and businesses. Special attention is paid to the role of competition in determining market outcomes. Other topics include contemporary public issues such as government regulation, efficiency, globalization and economics of the environment. This is a Kansas Systemwide Transfer Course.

ECON 231. Introductory Business Statistics (3).

Introduction to statistical inference, estimation and hypothesis testing. Includes summary measures, probability, random variables and their distributions, sampling distributions, elements of Bayesian decision theory, linear regression and correlation, and time series analysis. Uses commercial statistical packages to perform statistical data analysis. Prerequisite(s): MATH 111.

ECON 232. Statistical Software Applications for Business (1).

Computer lab focusing on applying statistical software to business analysis and decision making. Prerequisite(s): MATH 111 and BADM 162.

ECON 301. Intermediate Macroeconomics (3).

Long-term economic growth and theories on what drives growth in living standards over the long-term. Next business cycles-recessions, inflation, unemployment and theories on why we have cycles and what policies might lessen the severity of such fluctuations. The global macroeconomy and how policies affect trade deficits. Exchange rate arrangements and policy in the global economy. Prerequisite(s): ECON 201 and ECON 202.

ECON 302. Intermediate Microeconomics (3).

Microeconomic theory and applications are used to understand how economic decision-making by individuals and firms lead to market prices and the allocation of resources and products. This course studies consumer choice, demand, supply, costs of production and market structures. Efficiency in consumption, production, distribution and exchange is also included. Prerequisite(s): ECON 201 and ECON 202.

ECON 340. Money and Banking (3).

Focusing on the financial system and monetary policy in the U.S., this course studies key issues in the theory and practice of financial markets, banking, monetary policy and their interactions. Real-world cases from the U.S. and other countries are included. Prerequisite(s): ECON 201 and ECON 202.

ECON 400. Economics in the Classroom Part I (3).

Prepares social studies teacher candidates to teach the economic concepts contained in the Kansas social studies standards for middle schools. Open only to students in the College of Applied Studies. Prerequisite(s): admission to teacher education, or instructor's consent.

ECON 401. Economics in the Classroom Part II (3).

Prepares social studies teacher candidates to teach the economic concepts contained in the Kansas social studies standards for high schools. Open only to students in the College of Applied Studies. Prerequisite(s): admission to teacher education and ECON 400, or instructor's consent.

ECON 403. Business Forecasting and Economic Analysis (3).

Introduces students to the tools of forecasting and related techniques in order to prepare students for the growing demand for these skills in modern business practice. Students learn how to examine and process data prior to forecasting. They also develop an understanding of the cutting-edge forecasting methods of data mining, data visualization, time series forecasting and machine learning, using workhorse software such as R and Stata. Upon successful completion of the course, students should possess valuable practical analytical skills that equip them with a competitive edge in the contemporary workplace. Prerequisite(s): ECON 201, ECON 202 and ECON 231.

ECON 481. Cooperative Education (1-3).

Academic program that expands a student's learning experiences through paid employment in a supervised educational work setting related to the student's major field of study or career focus. Repeatable for credit. Prerequisite(s): ECON 201, 202, junior standing, 2.250 GPA.

ECON 481N. Internship (1-3).

Complements and enhances the student's academic program by providing an opportunity to apply and acquire knowledge in a workplace environment as an intern. Prerequisite(s): departmental consent.

ECON 491. Independent Study/Project (1-3).

Courses may be of two general types. The first consists of doing research, readings or other scholarly investigation in a subject area that is coordinated by a faculty member. The topic and scope would be mutually agreeable to the student and the faculty member. The second consists of doing a specific project for an organization, which might require the student to do research. The student may be embedded in an organization (either with or without pay) and under the direction of an organizational representative and a faculty member in order to accomplish a specific project. In either case, the course cannot be used to substitute for a regular departmental course. Repeatable for credit. Prerequisite(s): 2.750 GPA in the academic area, junior standing, advanced standing, departmental consent.

ECON 570. International Political Economy (3).

Cross-listed as POLS 570. Examines policy decisions regarding exchanges of trade, money and labor that span national boundaries. Studies the interaction of politics and economics at the international level, as well as the modern history of the global economy. Economics often studies the material benefits and costs of different policies. Political science asks why these policies exist in the first place with a focus on who gets the benefits, who pays the costs, and how decisions about allocating benefits and costs are made. *Course includes diversity content.*

ECON 627. Economic History of the United States (3).

Cross-listed as HIST 515. Analysis of the basic factors in economic growth. Explores agriculture, trade and commerce, industrial development and the changing role of the government in economic activity. Prerequisite(s): ECON 201 and junior standing.

ECON 660. Labor Economics (3).

Households, firms and the government all make economic decisions related to labor markets. Applied microeconomic models are used to examine various aspects of the labor market. Students use current labor market data and analyze recently published articles for up-to-date applications of workplace issues. Topics include: labor supply (the decision to participate in the labor market and the impact of income maintenance programs), labor demand, minimum wage laws, immigration, human capital and returns to education, compensation strategies, discrimination in labor markets, and unemployment. *Course includes diversity content.* Prerequisite(s): for undergraduate students, ECON 201, 202, junior standing; for graduate students, the equivalent of ECON 201, 202.

ECON 672. International Economics and Business (3).

Cross-listed as IB 561. Surveys the economic foundations of international trade, finance and investment. Includes foreign exchange markets, regional integration, trade theories and instruments, U.S. trade policies and treaties, multinational companies, immigration, as well as differences in cultural, political and economic systems. Includes current events. *Course includes diversity content.* Prerequisite(s): ECON 201, 202, junior standing.

ECON 674. International Financial Management (3).

Cross-listed as FIN 625 and IB 625. Studies the international financial and monetary system, emphasizing currency markets. Also examines market instruments and techniques, including synthetic and derivative securities and their application to management of currency risk in international trade and finance. Prerequisite(s): FIN 340 with a grade of C or better, junior standing.

ECON 692. Group Studies in Economics (1-3).

An umbrella course created to explore a variety of subtopics differentiated by letter (e.g., 692A, 692B). Not all subtopics are offered each semester – see the course schedule for availability. Students enroll in the lettered courses with specific topics in the titles rather than in this root course. Prerequisite(s): for undergraduate students, ECON 201, 202, junior standing; for graduate students, the equivalent of ECON 201, 202.

ECON 692AA. Artificial Intelligence and Machine Learning in Economics (3).

Covers the application of machine learning methods to traditional problems in economics. The course highlights settings where machine learning methods have advantages over traditional econometric approaches, as well as settings where adapting machine learning methods to respect the structure of economic problems can yield significant performance improvements. The course covers topics in supervised and unsupervised learning, causal inference, and text analysis. Throughout the course, economic applications of the techniques is emphasized. Prerequisite(s): ECON 231.

ECON 692Z. Computational Economics and Simulation (3).

Teaches students how to understand and simulate economic and social systems with many agents. Many-agent systems tend to have complex dynamical behaviors like emergent orders and sudden transitions that cannot be modeled using traditional analytical and statistical methods. Topics include opinion dynamics, voting dynamics, information spread in social networks, tipping points, zero-intelligence prices, Schelling segregation, spatial competition, bounded rationality, supply chain dynamics, financial herding, the tragedy of the commons, inequality, evolutionary game theory, and the division of knowledge and expertise. Students are taught how to build simulations in NetLogo. Prerequisite(s): ECON 231 or equivalent statistic or math course .

ECON 704. Behavioral Economics and Managerial Decisions (3).

Seeks to provide theoretical and analytical tools of economics that are useful in decision making by managers. Course also delivers a comprehensive understanding of how behavioral economics is applied in the corporate world. Prerequisite(s): ECON 202 and a course in calculus.

ECON 709. Urban Economics (3).

Cross-listed as RE 709 and PADM 709. Surveys the economic structure and problems of urban areas on both the microeconomic and macroeconomic levels. Stresses the application of regional economic analysis in the study of urban areas as economic regions. Prerequisite(s): ECON 201, 202, junior standing.

ECON 710. Python Programming for Business (3).

Cross-listed as BSAN 710. Provides students with an understanding of the fundamentals of Python programming to prepare them for the growing demand for these skills in modern business. This course uses Python Notebooks to introduce students to important Python packages essential for data analysis, such as Numpy, Pandas, Matplotlib, Scikit-learn, etc. Students learn how to program in Python; perform scientific computations; prepare, manipulate, transform and clean data; create descriptive statistics; visualize different types of data; and use the data to create analytical models. Upon successful completion of this course, students should be skillful with python programming for analytics with a solid foundation for further study in data science and a competitive edge in the contemporary workplace. Prerequisite(s): ECON 231 and either an ECON 300-level class or MIS 310; or graduate status.

ECON 722. Topics in Microeconomics (3).

Further exploration of selected microeconomics topics. Includes a review of calculus with applications of unconstrained and constrained optimization in microeconomics. Topics include: consumer and producer behavior, game theory, auctions, interest rates, investment and capital, behavior under uncertainty, and aspects of contract theory (asymmetric information and moral hazard), and market failure associated with externalities and public goods. Prerequisite(s): ECON 302 and a calculus course like MATH 144 with a minimum grade of C+ or higher in each.

ECON 731. Applied Econometrics (3).

Studies regression techniques through business, finance and economics examples. Reviews the fundamentals of statistics and covers practical model building, data collection, use of statistical software packages, interpretation of regression results and various diagnostic tests. Prerequisite(s): for undergraduate students, ECON 201, 202, 231 each with a grade of C+ (2.300) or better, junior standing; for graduate students, the equivalent of ECON 201, 202, 231 each with a grade of C+ (2.300) or better.

ECON 750Q. Exploring Economics in Entertainment: Taylor Swift, the NFL and More (1).

Designed for 6-12 grade educators who wish to develop, expand or enhance their ability to teach economics by exploring the role of economics in the entertainment industry. Areas of emphasis include economics in sports, the music industry, on Broadway, and the phenomenon of Swifteconomics. Teachers also receive standards-based lesson plans. Julius Thomas III, a local actor who starred in Hamilton on Broadway, is a guest speaker. This course is offered in conjunction with the Federal Reserve Bank of Kansas City, the Foundation for Economic Education, and the Kansas Council on Economic Education. For graduate credit only.

ECON 751AA. Teaching Economics: Gross Domestic Product (1).

This course is offered in conjunction with the Federal Reserve Bank of St. Louis for educators who wish to develop, expand or enhance their ability to teach about gross domestic product. It requires extensive

reading and related course work, including participation in an online, interactive program and completion of the unit assessments. For graduate credit only.

ECON 751AB. Teaching Economics: Inflation (1).

This course is offered in conjunction with the Federal Reserve Bank of St. Louis for educators who wish to develop, expand or enhance their ability to teach about money. It requires extensive reading and related course work, including participation in an online, interactive program along with students, and completion of the unit assessment. Classroom exercises help students better understand inflation, its causes, how it is measured and differences between inflation and increases in the prices of particular goods. Students learn more about the importance of price stability for economic growth, the difference between changes in the price level and cost-of-living increases, demand pull versus cost-push inflation, deflation, the indexes used to measure inflation, core versus headline inflation, and the federal mandate to promote price stability. For graduate credit only.

ECON 751AC. Teaching Economics: Monetary Policy (1).

This course is offered in conjunction with the Federal Reserve Bank of St. Louis for educators who wish to develop, expand or enhance their ability to teach about monetary policy. It requires extensive reading and related course work, including participation in an online, interactive program along with the teachers' students, and completion of the unit assessment. Classroom exercises help students better understand monetary policy, its use by central banks, the tools of monetary policy available to the central bank, and the way these tools affect the economy. Students learn more about the importance of monetary policy, the traditional tools of money policy, innovations in monetary policy, the macroeconomic implications of monetary policy, and the effect of monetary policy on employment and price level. For graduate credit only.

ECON 751AD. Teaching Economics: Money (1).

This course is offered in conjunction with the Federal Reserve Bank of St. Louis for educators who wish to develop, expand or enhance their ability to teach about money. It requires extensive reading and related course work, including participation in an online, interactive program along with their students, and completion of the unit assessment. Classroom exercises help students better understand money, its functions, characteristics and types. Students learn about interest and the role interest plays in sheltering them from the higher cost of living they experience later in life. Students also learn about the importance of present versus future value of money, liquidity, and the importance of price stability to a fiat monetary system. For graduate credit only.

ECON 751AE. Teaching Economics: Unemployment (1).

This course is offered in conjunction with the Federal Reserve Bank of St. Louis for educators who wish to develop, expand or enhance their ability to teach about money. It requires extensive reading and related course work, including participation in an online, interactive program along with their students, and completion of the unit assessment. The course covers different aspects of unemployment, such as the definition of unemployment. For graduate credit only.

ECON 751AG. Fundamentals of Environmental Economics (1).

K-12 educators gain an understanding of environmental economic issues and concepts and related methodologies to engage students in group structured classroom learning activities. Key topics/concepts include economic institutions and foundations, the Tragedy of the Commons, marginal decision making, and use, world fisheries. For graduate credit only.

ECON 751AI. Teaching Economics: Economics of Trade (1).

Offered in conjunction with the Federal Reserve Bank of St. Louis for educators who wish to develop, expand or enhance their ability

to teach about trade. It requires extensive reading and related course work, including participation in an online, interactive program and completion of the unit assessments. Students explore concepts related to trade, including the requirements of mutually beneficial trade and how comparative advantage is determined and leveraged. Students also learn how international trade can improve a nation's standard of living while also exploring how trade is measured and the impact of exchange rates on the balance of trade.

ECON 751AJ. 2024 Financial Fitness Extravaganza (1).

Designed to help middle school and high school teachers responsible for teaching personal finance to update their skills, learn new pedagogies, and develop standards-based lessons in the areas of spending and saving, credit and debt, employment and income, investing, risk management and insurance, and financial decision making. Speakers include Consumerman, the Kansas State Treasurer's Office representatives and WSU faculty. This workshop is in partnership with the Kansas Council on Economic Education. Prerequisite(s): graduate standing.

ECON 751AK. 2024 Social Studies Extravaganza (1).

Shows K-16 educators how to integrate economic concepts into social studies instruction through hands-on, in person instruction. Topics include, but are not limited to, the economic and business case for sustainability, the role of Kansas in global economics, and the economic impact of railroads in Kansas, as well as looking at new classroom-ready standards-based lessons and educational videos. Prerequisite(s): graduate standing.

ECON 751AM. 2024 Financial Literacy Bootcamp (2).

Designed to give K-12 teachers responsible for teaching personal finance the resources they need to teach a one semester financial literacy course. Prerequisite(s): graduate standing.

ECON 751AY. Embracing AI in Economics (1).

Shows K-12 educators how AI intersects with economic education. Includes innovative AI-driven teaching methods that promote student learning and guidance through hands-on AI-related applications. Students must attend the workshop, complete a pre-test and post-test, and complete related course work after the workshop, including a project about the changes they will make in their classroom as a result of taking this workshop.

ECON 753AF. Real Life Applications for Social Sciences 2019 (1).

Free professional development event designed for U.S. history, U.S. government and economics teachers. Sessions address Kansas Social Studies Standards 1-4 and the standards in the C3 framework including: (1) U.S. government issues: economics sanctions, immigration, the U.S. Constitution, culture and trade. (2) U.S. history issues: immigration, fiscal policy, foreign policy, morality and markets, and civil rights. (3) Economics issues: six principles of economics, economic indicators, and economics of government policies.

ECON 753AG. K-8 Tools for Teaching Personal Finance 2019 (0.5).

Free professional development event designed for K-8 Kansas certified teachers. Teachers take home grade appropriate resources for teaching personal finance in K-8 classrooms while invigorating basic subjects such as language arts, math, science and social studies.

ECON 753AI. K-8 Tools for Teaching Economics 2019 (0.5).

Free professional development event designed for K-8 Kansas certified teachers. Teachers take home grade appropriate resources for teaching economics in K-8 classrooms while invigorating basic subjects such as language arts, math, science and social studies.

ECON 753AJ. Understanding Fiscal Responsibility (0.5).

This professional development workshop is designed for 9-12 Kansas certified teachers. Teachers take home resources to teach students how to think critically about public policy using these Understanding Fiscal Responsibility lessons focusing on government institutions, programs, the Federal Reserve, Social Security and events such as the Panic of 1893. These lessons enable students to become informed citizens as they consider the tradeoffs involved in setting public policy and learn to articulate their own views by evaluating primary and secondary sources, engaging in group activities and discussions, and writing brief essays.

ECON 753AK. Social Studies from an Economics Perspective (1).

This professional development event is designed for 9-12 Kansas certified teachers. Teachers take home resources designed specifically for Kansas geography, world history and economics teachers to help provide an additional economics perspective needed for the Kansas HGSS standards and new social studies assessments, including the Virtual Economics flash drive.

ECON 753AM. Economics Perspectives in Social Studies (1).

This professional development workshop is designed for 9-12 Kansas certified teachers. Teachers take home resources designed specifically for Kansas American history, civics and government, and economics teachers (plus anyone interested in the economic aspects of Covid-19) to help provide an additional economics perspective needed for the Kansas HGSS standards and new social studies assessments.

ECON 753AP. 2022 Financial Fitness Extravaganza (1).

This course is designed to help teachers develop a deeper understanding of basic economic and personal finance concepts, provide updated information on selected personal finance topics, demonstrate resources available through KCEE, and to increase their familiarity with vetted resources available through the Council for Economic Education and its affiliates. *Course includes diversity content.*

ECON 753AQ. 2022 Economic Perspectives in U.S. History, Civics and Government (1).

This professional development event is designed for U.S. social studies teachers. Sessions address Kansas Social Studies Standards 1-5 and the standards in the C3 Framework. The sessions address current issues such as inflation, price controls, economic effect of the Russia/Ukraine war, etc.

ECON 753AR. KSDE Financial Literacy Workshop (1).

Designed to help K-8 teachers responsible for teaching personal finance and advocacy to update their skills, learn new pedagogies, and develop standards-based lessons in the areas of spending and saving, credit and debt, employment, income, investing, risk management and insurance, and financial decision making. This workshop is a partnership between the Kansas Department of Education, the Kansas Council on Economic Education, and the WSU, ESU and FHSU Centers for Economic Education. *Course includes diversity content.*

ECON 753AS. There's Much to Learn About Personal Finance (1).

Shows K-16 educators how to integrate current events, online interactives and an escape room concept into personal finance instruction through hands-on, in person instruction and virtual instruction. Participants delve into personal finance vocabulary and the evolution of money, explore black banking history and banking's role in diverse communities, take a look at new classroom-ready lessons and educational videos, and much more. Prerequisite(s): graduate standing.

ECON 753AT. The Changing Landscape of Payments (1).

Examines the role of digital currency and how its growth has impacted the payments industry. Also explores data behind cryptocurrency; the relationship between payments and economic and banking conditions; and new lessons for the classroom related to crypto, 21st century

banking and digital currency usage amongst diverse populations.

Prerequisite(s): graduate standing.

ECON 753AV. Financial Fitness Extravaganza (1).

Shows K-16 educators how to integrate current events, online interactives and an escape room concept into personal finance instruction through hands-on, in person instruction. Topics include AI in the classroom, managing debt, saving for the future, insurance, budgeting, time value of money, as well as reviewing new classroom-ready, standards-based lessons and educational videos. Prerequisite(s): graduate standing.

ECON 753AW. Social Studies Extravaganza: Economic Perspectives in US History, Civics and Government (1).

Shows K-16 educators how to integrate current events, online interactives and an escape room concept into personal finance instruction through hands-on, in person instruction. Topics include immigration, the federal debt ceiling, bank failures, AI in the Classroom, sweatshop boycott, teaching economics through baseball, as well as looking at new classroom-ready lessons and educational videos. Prerequisite(s): graduate standing.

ECON 753AX. Preparing Students for College and Careers (1).

Shows K-16 educators the latest research on the quality of jobs in the labor market, as well as data about skills needed for "good jobs" and higher-paying career paths. Students investigate workforce equity, as well as new classroom materials tied to entrepreneurship, rising college costs, children's literature and businesses linked to Negro Leagues baseball. Prerequisite(s): graduate standing.

ECON 765. Public Sector Economics (3).

Cross-listed as PADM 765. Examines theories of economic decision making and institutions, with a focus on how economic tools can be used to inform policy and management in the public and nonprofit sectors. Covers economic principles and discusses market failures and public policies intended to correct or alleviate market failure. Economic decision making tools for public and nonprofit management are also introduced.

ECON 777. Game Theory and Mechanism Design (3).

Provides students a firm foundation in traditional game theory and mechanism design. Game theory is the language of mathematizing interactions between individual decision makers, but it can also be used to mathematize decisions more abstractly, like how to most efficiently route (internet) network traffic or maximize information diffused over a (social) network. Computation is a powerful tool in the hands of a game theorist, as they can model strategic decision-making, its effect on system indicators like profit/loss/information flow/etc, and can constructively engineer and test changes to the system meant to improve performance. Students discuss limitations to design, in particular due to computational complexity. Prerequisite(s): MATH 144 or equivalent.

ECON 781. Cooperative Education (1).

Academic program that expands a student's learning experiences through paid employment in a supervised educational work setting related to the student's major field of study or career focus. Repeatable for up to 3 credit hours. May not be used to fulfill degree requirements.