

Economics (ECO)

ECO 201 Introduction to Macroeconomics

IAI – S3 901

3 Hours

Prerequisites: None

3 hours weekly (3-0)

This introductory course emphasizes macroeconomic theory and application. Major topics include basic economic principles; capitalism vs. socialism; supply and demand analysis; resource allocation; evaluation of the major macroeconomic problems; inflation and deflation; employment and unemployment; national income accounting and theories; economic roles of households, business, government, and foreign sector; the business cycle including economic fluctuations, stability and growth; Classical, Keynesian, and monetarist economic theories, fiscal policy, monetary policy; money and banking, international economics and the world economy.

ECO 202 Introduction to Microeconomics

IAI – S3 902

3 Hours

Prerequisites: None

3 hours weekly (3-0)

This introductory course emphasizes microeconomic theory and application. Major topics include basic economic principles; capitalism vs. socialism; supply and demand analysis; resource allocation; behavior of the consumer; price theories including price and output determination, and the behavior of the firm under varying market structures; monopoly problems, including antitrust and regulation; factor markets with emphasis on the labor market; income distribution and poverty; international economics and the world economy.