ECONOMICS (ECO)

ECO 525 — Economics for Managers (VAU) (3 credits)
This course covers the basic tools of economic analysis. The microeconomic component of the course examines decision making by the individual economic unit, addressing such topics as demand and supply, price and output determination, cost behavior, profit maximization, and competition. The macroeconomic component examines models to explain: national output, inflation, and unemployment; and how fiscal and monetary policies stabilize the economy.

ECO 621 — Global Economic Perspective (3 credits)
*Prerequisite Must have taken MBA*521 and MBA*522;*

This course examines the interdependence of economies to explain macroeconomic developments in a global context. Models are developed to explain Gross Domestic Product, unemployment, inflation, interest rates, exchange rates, and how economic policy at the national level is impacted by economic policy and economic conditions abroad. This course examines capital markets, foreign exchange markets, and labor markets in both a national and international context. Case studies and current economic developments are examined in a global perspective.

ECO 640 — Econometrics (VAU) (3 credits)
*Prerequisite Must have taken ECO*525 and MGT*515*

The objective of this course is to prepare students for empirical work in economics. Specifically, topics covered will include basic data analysis, regression analysis, testing and forecasting. Students are provided the opportunity to use economic data to test economic theories. We will utilize computer software in all facets of our approach. This is believed to be a more applied course, ultimately knowing the limits of software packages and what theories mean for empirical analysis will be stressed.