Economics and Finance (B.A., B.S.)

Economists study how people make choices in life when scarcity limits what is available. They look at a society's financial, industrial, and labor organizations; its distribution of income and ownership rights; its governmental activities; and its political and economic philosophies, and analyze how these and other factors influence the goods an economy produces, the resources it uses in production, and the distribution of its output. They also look at how incentives affect decisions relating to human behavior, such as whether to obey the law, get married, or have children.

Economic analysis leads to explanations, predictions, and policy suggestions. How are wages and prices set? Why do some cities boom while others decline? Why do we have an energy crisis? How should we use our exhaustible resources? How will consumers and corporations react to a tax cut? How can the crime rate be reduced? If we are to use our resources efficiently, what antitrust and government regulations should be enforced? What can be done to reduce inflation and unemployment? To prevent excess pollution? To achieve economic growth? To distribute income more equitably? In examining these sorts of questions, economics helps us to understand more clearly the choices available to us and the consequences of our decisions.

Bachelor of Science in Economics and Finance Degree Requirements (120 hours)

I. Core Curriculum Requirements: 42 hours

A. Communication (6 hours)
   3 hours Communication (RHET 1302)
   3 hours Communication Elective (GOVT 3325)\(^2\)
B. Social and Behavioral Sciences (15 hours)
   6 hours Government (GOVT 2305 and 2306)
   6 hours History (HST 1301 and 2301)
   3 hours Social and Behavioral Sciences Elective (recommended SOC 1301 or 2301)\(^2\)
C. Humanities and Fine Arts (6 hours)
   3 hours Fine Arts (AP 1301)
   3 hours Humanities (A&H 1301)
D. Mathematics and Quantitative Reasoning (6 hours)\(^3\)
   3 hours Mathematics (at or above the level of College Algebra)
   3 hours Quantitative Reasoning (SOCS 3303) \(^2\)
E. Science (9 hours including at least one course with a substantial laboratory component)

\(^1\) Curriculum Requirements can be fulfilled by other approved courses from accredited institutions of higher education. The courses listed in parenthesis are recommended as the most efficient way to satisfy both Core Curriculum and Major Requirements at U.T. Dallas.

II. Major Requirements: 52 hours

Major Preparatory Courses (6 hours)
   ECO 2301 Principles of Macroeconomics*
   ECO 2302 Principles of Microeconomics*
   SOC Elective\(^2\)
Major Core Courses (28 hours)
   ECO 3304 Basic Techniques for Economic Research
   ECO 3310 Intermediate Microeconomics
   ECO 3311 Intermediate Macroeconomics
   ECO 4351 Mathematical Economics
ECO 4355 Econometrics
GOVT 3325 American Public Policy
SOCS 3103 Social Statistics Lab
SOCS 3303 Social Statistics
Three of the following:
ECO 4320 Public Sector Economics
ECO 4333 Environmental Economics
ECO 4340 Labor Economics
ECO 4345 Industrial Organization
ECO 4360 International Trade
ECO 4362 Development Economics
ECO 4382 International Finance
And one of the following:
CJS 3319 Comparative Justice Systems
ECO 3370 Global Economy
ECO 4360 International Trade
ECO 4362 Development Economics
ECO 4382 International Finance
GOVT 3328 International Relations
GOVT 3350 Comparative Politics
ISSS 3336 Culture Regions
ISSS 3347 World's Advanced Economies
ISSS 3349 World Resources and Development
ISSS 4366 Japanese Organization and Management
Major Related Courses (18 hours)
18 hours Economics and Finance upper-division ECO courses

2 A Major requirement that also fulfills a Core Curriculum requirement. Hours are counted in Core Curriculum.
3 Students wishing to pursue Master’s or Ph.D. degrees in economics should consult their advisor about appropriate mathematics and quantitative methods courses.
* Indicates a prerequisite class to be completed before enrolling for upper-division classes in Economics and Finance.

III. Elective Requirements: 26 hours

Advanced Electives (6 hours)
All students are required to take at least six hours of advanced electives outside their major field of study. These must be either upper-division classes or lower-division classes that have prerequisites.
Free Electives (20 hours)
This requirement may be satisfied with lower- and upper-division courses from any field of study. Students must complete at least 51 hours of upper-division credit to qualify for graduation.

Minor in Economics and Finance (18 hours)

For a minor in Economics and Finance, students must take ECO 2301, ECO 2302, either ECO 3310 or ECO 3311, one of the following: ECO 4320, ECO 4333, ECO 4340, ECO 4345, ECO 4360, ECO 4362, or ECO 4382, and six hours of ECO electives. Electives may be any upper-division course with the ECO prefix.

Specified Course Descriptions
A&H 1301 (HUMA 1301) Exploration of the Humanities (3 semester hours) An introduction to the concept of cultural tradition through the study of selected works of literature, philosophy, music, and visual art. Emphasis on the relations among various forms of cultural expression and developing students' ability to interpret complex artistic works in their historical, cultural, and intellectual contexts. General education core course. (3-0) S

AP 1301 (ARTS 1301) Exploration of the Arts (3 semester hours) This course introduces students to the physical and intellectual demands required of the author, the performer, and the visual artist. This introduction includes, but is not limited to, the student's production of a creative project as well as written assessments of art and performance. (3-0) Y

CJS 3319 Comparative Justice Systems (3 semester hours) A survey of the differing policies, practices, and procedures of crime and justice cross-nationally. Special emphasis will be devoted to U.S. / Mexico comparisons, while additional emphasis will be placed on such comparisons as U.S. / Canada and U.S. / England. (3-0) R

ECO 2301 (ECON 2301) Principles of Macroeconomics (3 semester hours) An introduction to theories of the determination of national production and income, interest rates, inflation, and unemployment. Other topics include the banking system, the balance of payments, economic growth and development. (3-0) S

ECO 2302 (ECON 2302) Principles of Microeconomics (3 semester hours) An introduction to theories of the behavior of markets. Topics include the theory of demand and supply, market structure, resource markets, international interdependence in commodity markets, the role of government policy and regulation. (3-0) S

ECO 3304 Basic Techniques for Economic Research (3 semester hours) An introduction to the primary methods used in economic research. Topics include information technology, computer software, mathematics and statistics for economists. This course is designed to provide a foundation for all other upper-level economics and finance courses. Prerequisite: College level statistics (STAT 1342 or SOCS 3303). (3-0) Y

ECO 3310 Intermediate Microeconomic Theory (3 semester hours) The study of theories of demand, production, competition, markets, and welfare. Implications of theory for purposes of public policy prescriptions are given particular emphasis. Prerequisite: ECO 2302 or permission of instructor. (3-0) S

ECO 3311 Intermediate Macroeconomic Theory (3 semester hours) A study of the determinants of national income, employment, interest rates, and the price level, including theories and evidence regarding the influence of monetary and fiscal policies on the economy. Prerequisites: ECO 2302 and ECO 2301 or permission of instructor. (3-0) S

ECO 3370 The Global Economy (3 semester hours) Considers the changing relationships of population, resources, and the economy, the transformation of classical spatial economies, and the processes producing increasing globalization. Particular attention is paid to technological change and to the dynamics of world trade and investment. This course is also recommended for students who are not economics majors. (Same as GEOG 3370.) (3-0) T

ECO 4320 Public Sector Economics (3 semester hours) A study of the economics of the public sector, including taxation, public expenditures, and fiscal policy. Examines the theoretical foundation for government intervention in the economy, and the incentive effects of government policies on work, investment, and the spending of income. (Same as PA 4313.) Prerequisite: ECO 3310. (3-0) R

ECO 4333 Environmental Economics (3 semester hours) A study of people and their environment, emphasizing the social and economic consequences of development and pollution. Alternative public policies for dealing with environmental impacts are explored. Prerequisite: ECO 2302. (3-0) T

ECO 4340 Labor Economics and Human Resources (3 semester hours) Analyses of wage and employment determination, the role of unions and government in labor market outcomes; discussion of such issues as human capital, discrimination, occupational safety and health, and labor-market segmentation. Prerequisite: ECO 3310. (3-0) T

ECO 4345 Industrial Organization (3 semester hours) Market structure, firm conduct, and social performance of industries with emphasis on firms' strategic behavior in price and nonprice competition. Topics include oligopoly pricing, strategic entry deterrence, location strategies, product differentiation, advertising, research and development, and the effect of firms' conduct on economic welfare and market structure. Prerequisite: ECO 3310. (3-0) T

ECO 4351 Mathematical Economics (3 semester hours) Mathematical formulation of economic theories such as static and dynamic analysis of market behavior and macroeconomic models. Introduction to optimization techniques and linear algebra. Prerequisite: ECO 3304. (3-0) Y

ECO 4355 Econometrics (3 semester hours) The application of statistical methods to economic analysis; particular attention is given to regression analysis and hypothesis testing. Prerequisite: ECO 3304 . (3-0) Y

ECO 4360 International Trade (3 semester hours) Studies international relationships among national economies with a
principal focus on trade relationships. Examines theories of trade, rationale for protectionism, and the foundation of exchange markets. Prerequisite: ECO 3310. (3-0) Y

**ECO 4362 Development Economics** (3 semester hours) A study of development and economic growth, with a principal focus on less-developed countries. Includes theories and patterns of development, the role of human resources, capital resources, agriculture, and international markets. Prerequisites: ECO 2302 and ECO 3311. (3-0) Y

**ECO 4382 International Finance** (3 semester hours) Studies the international financial system, including the foreign exchange markets and the balance of payment accounts and a discussion of international monetary theory. Prerequisite: ECO 3311. (3-0) T

**GOVT 2305 (GOVT 2305) Constitutional Foundations and Political Behavior in the U.S. and Texas** (3 semester hours) This course examines the evolution and current state of political behavior and public policy making in the U.S. and Texas. Topics discussed will include the constitutions, federalism, intergovernmental relations, voting, elections, political parties, public opinion, and interest groups. (Fulfills one-half of the legislative requirement of 6 hours of American government.) (3-0) S

**GOVT 2306 (GOVT 2306) Political Institutions in the U.S. and Texas** (3 semester hours) This course explores the primary institutions of U.S. and Texas government. It examines the bureaucracy as well as the executive, legislative, and judicial branches of government at the state and federal level. (Fulfills one-half of the legislative requirement of 6 hours of American government.) (3-0) S

**GOVT 3325 American Public Policy** (3 semester hours) This course examines the making of public policy in the U.S. political system. Students will examine the various public policy models and case studies related to specific policy areas. All students are required to write a policy related term paper to fulfill the University's writing requirement. (3-0) Y

**GOVT 3328 International Relations** (3 semester hours) This course explores the power relationships among national actors and organizations. Topics may include origins of the state system, international security, globalization, north-south relations, ecological security, and the implications of world demographic patterns. (3-0) R

**GOVT 3350 Comparative Politics** (3 semester hours) A comparative analysis of political life in different cultural and national settings. A consideration of different theoretical approaches to comparative politics. (3-0) T

**HST 1301 Themes and Ideas in American History** (3 semester hours) An introduction to the methods of historical inquiry through the study of selected main themes in American history. A course designed to offer students an understanding of the historical and cultural context of America in the contemporary world. Fulfills one-half of the Texas legislative requirement for six hours in American history. (3-0) Y

**HST 2301 Issues in American History** (3 semester hours) Readings, commentary, and discussion aimed at varying aspects of history and culture. Fulfills one-half of the Texas legislative requirement for six hours in American history. (3-0) Y

**ISSS 3336 Culture Regions** (3 semester hours) Survey of a major region of the world as defined by a set of common cultural traditions and institutions such as Latin America, the Islamic World, Africa south of the Sahara, or South Asia. Each time the course is offered it will review both the key cultural features and the major disciplinary approaches needed to create an interdisciplinary comprehension of the region. Areas will be announced in advance, and the course may be repeated for credit when a different culture region is treated. (3-0) Y

**ISSS 3337 The World's Advanced Economies** (3 semester hours) This course examines the U.S. economy in relation to the world's advanced industrial economies using conceptual tools from several social sciences disciplines. Primary emphasis will be placed on comparative economic performances and the influences of differing models of capitalism, macroeconomic and cyclical patterns, demographies, income and employment trends, and patterns of economic integration. (3-0) T

**ISSS 3349 World Resources and Development** (3 semester hours) Analysis of resource mobilization, technological changes, and economic development from a multidisciplinary perspective. Primary focus on the problems of the less-developed countries. Topics include: technology transfer, industrialization strategy, education policy, population growth, nutrition, and foreign aid. (3-0) R

**ISSS 4366 Japanese Organization and Management** (3 semester hours) An examination of the structure of Japanese organizations: small and large business firms, government ministries, and multinational corporations. Consideration is also given to the relationships between the education system and labor market, and government and business. (3-0) R

**RHET 1302 (ENGL 1302) Rhetoric** (3 semester hours) The course presents an integrated approach to writing, reading, and critical thinking by developing the grammatical, logical, and rhetorical skills necessary for university writing. All classes work
in a computerized learning environment. Students are taught basic computer literacy and submit all work electronically and on paper. (3-0) S

**SOC 1301 (SOCL 1301) Introduction to Sociology** (3 semester hours) An overview of the sociological perspective and its application to social research and social policy. (3-0) Y

**SOCS 3103 Social Statistics Lab** (1 semester hour) A laboratory to accompany SOCS 3303. Corequisite: SOCS 3303. (1-0) S

**SOCS 3303 Introduction to Social Statistics** (3 semester hours) This course introduces students to the basic tools of statistics and shows how they are used in the analysis of social science data. A fundamental understanding of these tools is a critical foundation for social science research in many fields. The course covers descriptive statistics, inference from samples, hypothesis testing, and the basics of regression analysis. NOTE: This course is required of all social science majors and is a prerequisite for a required course in social science research methods within each discipline (for example CJS 3304, ECO 3304, GEOG 3304, GOVT 3304, PA 3304, or SOC 3304). Prerequisite: College Algebra (MATH 1314 or equivalent). (3-0) S