

ECONOMICS

Economics majors study human behavior in producing, consuming and exchanging goods and services, as well as the national economy, taxes, inflation, monetary and fiscal policies, pricing and pricing structures.

The Lewis Economics curriculum prepares majors for professional work in government, education, banking, brokerages and business.

Programs Bachelor

- Economics / Bachelor of Science (<https://catalog.lewisu.edu/undergraduate/business/economics/economics-bachelor-science/>)

Minor

- Economics for Business Majors / Minor (<https://catalog.lewisu.edu/undergraduate/business/economics/economics-business-majors-minor/>)
- Economics for Non-Business Majors / Minor (<https://catalog.lewisu.edu/undergraduate/business/economics/economics-non-business-majors-minor/>)

Courses

ECON 20000 - Basic Macroeconomics (3)

Basic principles of behavior in producing, consuming and exchanging goods and services are introduced. Students also study supply and demand, business and consumer economics behavior, government's role in economic behavior, and gross national product.

Attributes: Economic Responsibility Gen Ed
Illinois Articulation Initiative (IAI): S3901.

ECON 20100 - Basic Microeconomics (3)

Students learn about the theory of consumer demand, business costs, market structures, elasticity, labor structure, government regulation, international economics, and poverty economics.

Illinois Articulation Initiative (IAI): S3902.

ECON 30000 - Current Topics in Economics (3)

The impact of economics in the contemporary world is discussed, with emphasis on such topics as environmental economics, labor economics, urban and regional economics, the economics of poverty and politics and economics.

Prerequisite: ECON 19500 or ECON 20000

ECON 32000 - Personnel Economics (3)

Students learn about the economic approaches to human resource management. This course covers such topics as hiring decision; human capital; training decision; job design; incentives and compensation; principle-agent problem; teams; worker empowerment; employment relationship; industrial politics; and performance evaluation.

Prerequisite: ECON 20000 and ECON 20100

ECON 33000 - Government and Business (3)

This course covers anti-trust laws and their relation to the federal trade, federal power and federal aviation commissions; the anti-trust division of the Justice Department; and changing attitudes of the courts; and the effect of regulation of business activity.

Prerequisite: ECON 20000 and ECON 20100

ECON 33500 - Money and Banking (3)

Students explore principles of money and credit, commercial banking, central banking, the Federal Reserve System, theories of the value of money, money and business cycles, monetary and fiscal policy, and international banking.

Prerequisite: ECON 19500 (may be taken concurrently) or ECON 20000 (may be taken concurrently)

ECON 34500 - International Economics (3)

Theories of international trade are discussed, as well as international movement of trade and labor; the nature of tariffs, quotas, and other trade restrictions; the commercial policies of the United States; international monetary relations; balance of payments and transfer problems; international currency and monetary systems; and international economic relations.

Prerequisite: ECON 20000

Attributes: Asian Business Studies

ECON 34600 - Business-Government Relations in the Global Economy (3)

The role of government, the extent of government involvement in the economy, and the business-government relationship varies from country to country. This course examines how and why business-government relationships and government involvement varies between countries and how this knowledge and understanding benefits international business managers and international relations analysts. Different political and economic ideologies and perspectives are introduced. The role of government, the extent to which government gets involved in the economy, and government involvement affects businesses in European, Asian, and Latin American contexts are explored. The student will also be introduced to political risk and country risk analysis. Emphasis will be on student participation and the integration of knowledge and skills learned in other courses. This course is a requirement for all International Business majors and is an option for International Relations and Contemporary Global Studies majors.

Prerequisite: ECON 20000

Attributes: Asian Business Studies

ECON 36100 - Intermediate Income Theory (3)

This course covers such topics as national income measurement; fiscal-monetary policy; public finance; national income and the price level; business cycles; inflation; economic growth; and international aspects of income analysis.

Prerequisite: ECON 20000 and ECON 20100

ECON 36200 - Intermediate Price Theory (3)

Students examine indifference curve analysis, cost analysis from an economic point of view, theoretical structures of pricing and output determination in business and unions.

Prerequisite: ECON 20000 and ECON 20100

ECON 39001 - Wksp: Economics of Investing (1)

Many theories of investment analysis exist in Economics. They in many cases require use and understanding of economic data. They require the investor to determine his other preference for risk. This seminar will explore step by step the necessary economics theory, data, and risk analysis required to become a successful long-term investor.

Attributes: College of Business Seminar, Workshop/Seminar

ECON 47200 - Economics Internship (3)

This internship is designed to provide students with controlled on-the-job experience with participating businesses, industries and governmental organizations. Students may be eligible for an internship with jobs they currently have. A limited number of internships/jobs are also available through the internship coordinator. Pre-requisites Economics major.

Junior or Senior status, 2.75 GPA, and consent of internship coordinator.

Program Restrictions: Must be enrolled in the following Program:
Economics.

Class Restrictions: Must be enrolled in one of the following Classes:
Junior or Senior.

ECON 47300 - International Economics Internship (3)

This internship is designed to provide students with controlled on-the-job experience with participating businesses, industries and governmental organizations. Students may be eligible for an internship with their current position if it has an international emphasis and is approved by the Internship Coordinator. A limited number of internships/jobs are also available through the internship coordinator. Pre-requisites Economics major. Junior or Senior status, 2.75 GPA, and consent of internship coordinator and the director of the International Business program.

Program Restrictions: Must be enrolled in the following Program:
Economics.

Class Restrictions: Must be enrolled in one of the following Classes:
Junior or Senior.

ECON 49200 - Independent Study/Economics (3)

Students work on independent reading, research and study in the area of the student's major (that is, Economics majors can do independent study in Economics). Before students can register for Independent Study, they must submit a completed Independent Study form (available in the College of Business), describing the objectives of the Independent Study, sources of information, a time schedule for completion and a method of evaluation to the Independent Study faculty supervisor and the dean for approval. A formal report is required as evidence of the student's endeavors. Note: The Independent Study Form with both the instructor's and dean's signatures must be submitted to the Office of the Registrar at the time of registration.