

# DEPARTMENT OF ECONOMICS & INTERNATIONAL BUSINESS

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**Chair:** Mark Frank (936) 294-1265

**Website:** Department of Economics & International Business (<http://www.shsu.edu/academics/economics-and-international-business>)

## Vision

To develop outstanding Economics, International Business, and Business Analysis programs with faculty that is recognized for excellence in instruction, research, and service.

## Mission

The mission of the Department of Economics and International Business is to support the mission of the University and the College of Business Administration by providing students with an academic foundation to become productive citizens, to develop successful careers, and to provide interested students with the background to pursue graduate or professional studies. The Department will provide curricula that promote critical thinking skills and enhance decision making abilities, which help students become productive and informed citizens. Faculty will engage in research to create and disseminate new knowledge, develop quality-teaching skills, maintain high professional standards, and actively serve the University Community.

## Academic Programs

The Economics program is intended for students seeking a logical, ordered way of looking at business problems. The principles, approaches, and conclusions derived from the study of economics form the basis for developing sound policies in business, government, and personal life decisions.

The International Business program is designed for students preparing for positions with business, government, or international agencies dealing with international trade and foreign investments. As a result of the growing importance of international trade in the world economy, domestic and multinational corporations face a growing need for employees with specialized training in matters relating to international trade.

## Career Opportunities

The study of economics is an effective way to prepare for several types of careers, including:

- Management training programs in corporations and financial institutions
- Federal, state, and local government employment in administrative and staff positions dealing with analysis, planning, and control functions
- Analyst positions on corporate staffs
- Graduate education in law, business, public administration, urban studies, and economics.

The study of international business is an effective way to prepare for several types of careers, including:

- Management training programs in domestic and multinational corporations
- Federal, state, and international agency employment in administrative and staff positions dealing with analysis, planning, and control functions
- Graduate education in law, business, public administration, and economics.

## Suggested Minors

- Accounting
- A Foreign Language
- Banking
- Economics (for International Business majors)
- Finance
- Management
- Marketing
- Math
- Political Science

The Department of Economics and International Business offers a minor in economics ([catalog.shsu.edu/archives/2017-2018/undergraduate/colleges-academic-departments/business-administration/economics-international-business/minor-economics](http://catalog.shsu.edu/archives/2017-2018/undergraduate/colleges-academic-departments/business-administration/economics-international-business/minor-economics)) and a minor in international business ([catalog.shsu.edu/archives/2017-2018/undergraduate/colleges-academic-departments/business-administration/economics-international-business/minor-international-business](http://catalog.shsu.edu/archives/2017-2018/undergraduate/colleges-academic-departments/business-administration/economics-international-business/minor-international-business)) for students pursuing a major that requires or encourages a minor.

- Bachelor of Business Administration, Major in Economics ([catalog.shsu.edu/archives/2017-2018/undergraduate/colleges-academic-departments/business-administration/economics-international-business/bba-economics](http://catalog.shsu.edu/archives/2017-2018/undergraduate/colleges-academic-departments/business-administration/economics-international-business/bba-economics))

- Bachelor of Business Administration, Major in International Economics ([catalog.shsu.edu/archives/2017-2018/undergraduate/colleges-academic-departments/business-administration/economics-international-business/bba-international-business](http://catalog.shsu.edu/archives/2017-2018/undergraduate/colleges-academic-departments/business-administration/economics-international-business/bba-international-business))
- Minor in Economics ([catalog.shsu.edu/archives/2017-2018/undergraduate/colleges-academic-departments/business-administration/economics-international-business/minor-economics](http://catalog.shsu.edu/archives/2017-2018/undergraduate/colleges-academic-departments/business-administration/economics-international-business/minor-economics))
- Minor in International Business ([catalog.shsu.edu/archives/2017-2018/undergraduate/colleges-academic-departments/business-administration/economics-international-business/minor-international-business](http://catalog.shsu.edu/archives/2017-2018/undergraduate/colleges-academic-departments/business-administration/economics-international-business/minor-international-business))

## Student Organizations

- International Business Society
- Omicron Delta Epsilon

## Internships

A student may earn a maximum of six hours in approved, supervised educational work experience in internships. Internship applications are available in the Departmental office. It is the responsibility of the student to identify the internship opportunity. In order to receive academic credit, a student must meet the eligibility conditions, obtain prior approval from the Department Chair, and meet the guidelines established by the College of Business Administration for monitoring the quality of the learning experience.

## Scholarships

Scholarships are available on a competitive basis for economics and international business majors. Students are encouraged to apply for scholarships using Scholarships4Kats (<https://shsu.academicworks.com>) at Financial Aid (<http://www.shsu.edu/dept/financial-aid>). The Scholarships4Kats (<https://shsu.academicworks.com>) program is a single application that will allow the student to apply for most scholarships available on campus whether at the departmental, college, or university-level. The deadline for applying for Department of Economics and International Business scholarships is February 15. Department of Economics and International Business scholarship recipients are announced in April for the following academic year. The specific scholarships that are available through the department vary from year to year and may include:

- Armstrong Foundation Endowed Scholarship in Economics
- Armstrong Foundation Endowed Scholarship in International Business
- Assam Scholarship in Monetary Economics
- Faculty Scholarship in Economics
- Faculty Scholarship in International Business
- William B. Green Scholarship in International Business

## Business Analysis

### **BANA 2372. Business Analysis. 3 Hours.**

An introduction to the use of quantitative business techniques. Topics include: organizing and presenting data, descriptive statistics, probability, discrete and continuous distributions, systems of equations, modeling, optimization procedures, and statistical inference. (Taught each semester.)

**Prerequisite:** MATH 1324 or MATH 1420 or MATH 1314.

### **BANA 3363. Inter Business Analysis. 3 Hours.**

A continuation of BANA 2372 and is designed to introduce the use of statistics as a business tool in the face of incomplete knowledge. Topics include: estimation, hypothesis testing, analysis of variance, goodness-of-fit measures, correlation, simple and multiple regression. (Taught each semester.)

**Prerequisite:** 50 Completed hours and BANA 2372.

### **BANA 3364. Operations Research. 3 Hours.**

Quantitative methods used in the analysis of business problems. Topics include decision theory, linear programming, transportation and inventory models, Bayesian probability, and queuing theory.

**Prerequisite:** 50 Completed hours and BANA 2372.

### **BANA 4080. Independent Study. 3 Hours.**

### **BANA 4365. Intro To Bus Forecasting& Econ. 3 Hours.**

The application of statistical methods for business and economic forecasting and for hypothesis testing, estimation, and analyzing economic data.

**Prerequisite:** 50 Completed hours and ECON 2302 and ECON 2301, BANA 3363.

## Economics

### **ECON 1100. Economics of Social Problems. 1 Hour.**

This course will develop needed critical thinking skills by requiring students to analyze the distributional effects, equity, benefits/costs, and unintended consequences of policies. Students will learn the importance of becoming engaged citizens with an emphasis on efficiency and equity issues. The course will enhance student offerings by providing an additional option to complete the one hour elective in the Social and Behavioral Science component of the university core.

**ECON 2300. Introduction To Economics. 3 Hours.**

A combination of micro-economic and macro-economic principles. Designed for those who are neither majors nor minors in economics, but who would benefit from a one semester introduction to economic principles. No credit given for ECON 2300 if ECON 2302 or ECO 234 ECON 2301 previously completed. (Taught each semester.)

**ECON 2301. Principles Of Macroeconomics. 3 Hours.**

The economic role of government, public finance and taxation, unemployment and inflation, national income theory, money and banking, economic fluctuations and growth, and international trade and finance. (Taught each semester.)

**ECON 2302. Principles Of Microeconomics. 3 Hours.**

Basic economic principles including individual decision making, price theory, analysis of the firm, competition and monopoly, and the distribution of income. (Taught each semester.)

**ECON 3341. Comparative Economics Systems. 3 Hours.**

Market oriented, free enterprise capitalism, and its development, compared with alternative economic systems. (Taught every third long semester.)

**Prerequisite:** 50 Completed hours and ECON 2300 or ECON 2301 or ECON 2302.

**ECON 3344. Cont International Issues Eco. 3 Hours.**

Examination of current literature dealing with international trade and financial issues. Preparation, presentation and discussion of descriptive and analytical papers. (Taught each semester.)

**Prerequisite:** 50 Completed hours and ECON 2300, ECON 2301, or ECON 2302.

**ECON 3351. Labor Economics. 3 Hours.**

Problems of unemployment, wage theory, collective bargaining, labor legislation, and proposals for the solution of labor problems. The recent problems of labor are given special consideration. (Taught each semester.)

**Prerequisite:** 50 completed hours and ECON 2300 or ECON 2301 or ECON 2302.

**ECON 3352. Energy & Environmental Econ. 3 Hours.**

An examination of how human values, activities, and institutions affect the environment and how the tools of economics can be used to evaluate public policy alternatives designed to improve the quality of the environment. (Taught only in the Fall semester.)

**Prerequisite:** 50 Completed hours and ECON 2300 or ECON 2301 or ECON 2302.

**ECON 3357. Intermediate Microeconomics. 3 Hours.**

Pricing and output policies of firms, resource pricing, and distribution under condition of perfect competition, monopoly, oligopoly, and monopolistic competition. (Taught in Fall, Spring, and Sl.)

**Prerequisite:** 50 completed hours and ECON 2302 and BANA 2372.

**ECON 3370. Economics Of Business & Govt. 3 Hours.**

A study of the complex relationship between the business sector and the public sector in the United States and in the global marketplace. Topics will include the regulation of business in its various formats and the promotion of business nationally and internationally. (Taught only in the Spring semester.)

**Prerequisite:** 50 Completed hours and ECON 2300, ECON 2301 or ECON 2302.

**ECON 3372. Intermediate Macroeconomics. 3 Hours.**

National income concepts and measurements; analysis of the factors influencing the level of national income, employment, price, and production; and application to current problems. (Taught in Fall, Spring, and Sl.)

**Prerequisite:** 50 Completed hours and ECON 2301 and BANA 2372.

**ECON 3373. Urban And Regional Economics. 3 Hours.**

Economic problems of metropolitan and rural areas, location theory, regional resources, transportation problems, crime, and poverty. (Taught only in the Fall.)

**Prerequisite:** 50 Completed hours and ECON 2300 or ECON 2301 or ECON 2302.

**ECON 3374. Eco Of Public Fin & Public Pol. 3 Hours.**

The function of government in the marketplace with emphasis on public goods, externalities, taxation, fiscal federalism, and cost-benefit analysis.

**Prerequisite:** 50 Completed hours and ECON 2300, ECON 2301 or ECON 2302.

**ECON 4080. Independent Study. 1-3 Hours.**

Individual study arranged with a member of the Economics and Business Analysis faculty. Conferences and written reports are typically required. A carefully prepared research paper concluded the course. This course may be taken for Academic Distinction Credit and can be used for internship credit. This course may be repeated. Variable Credit (1-3).

**Prerequisite:** 50 completed hours and departmental approval.

**ECON 4085. Special Topic. 1-3 Hours.**

This course of faculty-led study is designed to provide undergraduate students exposure to new Economics topics and concepts in a course setting. Variable credit (1-3).

**ECON 4340. International Economics. 3 Hours.**

Economic concepts and analytical tools relating to international economics; examine foreign exchange markets and the theory of balance-of-payments adjustment; examine commercial policy as it relates to international trade; examine the role of international financial institutions. (Taught only in the Spring.)

**Prerequisite:** 50 Completed hours and ECON 2300 or ECON 2301 or ECON 2302.

**ECON 4348. Economic Development. 3 Hours.**

Theoretical explanations and historical factors of economic development and underdevelopment. Policies for accelerating development in third world countries are analyzed.

**Prerequisite:** 50 Completed hours and ECON 2300 and ECON 2302.

**ECON 4350. Health Economics and Finances. 3 Hours.**

The health care sector comprises one-sixth of the U.S. Gross Domestic Product and has grown continuously over the last 20 years. Given the large employment by the health care sector and the complex policy issues regarding health care, students will benefit from a clear understanding of the structure of the industry.

**Prerequisite:** 50 Completed hours and ECON 2300 or ECON 2302 or departmental approval.

**ECON 4353. Economics Of Sports. 3 Hours.**

Application of economic principles to sport. Economic aspects of sports include: demand and supply, advertising, team output decisions, league/conference organization role of government.

**Prerequisite:** 50 Completed hours and ECON 2300, ECON 2301 or ECON 2302.

**ECON 4357. Managerial Economics. 3 Hours.**

An integration of economic tools of analysis with optimization techniques such as calculus, LaGrangian multipliers and linear programming. Additional topics include risk analysis and decision-making under uncertainty, inventory control, profitability analysis, and capital budgeting. (Taught in Fall, Spring, and SII.)

**Prerequisite:** 50 Completed hours and ECON 2301, ECON 2302, BANA 3363, and FINC 3320.

**ECON 4360. Intl Field Studies in Economic. 3 Hours.**

This course is the study of economic policy, institutions, firms, and consumer behavior of the host country in a study abroad program.

**Prerequisite:** 50 Completed Hours, ECON 2300 or ECON 2301 or ECON 2302, and departmental approval.

**ECON 4362. Econometrics for Business. 3 Hours.**

This course focuses on the process of gathering and analyzing nonexperimental economic data. Cross-sectional, time series, and panel data will be analyzed using multiple regression techniques and results will be interpreted within an economics framework.

**Prerequisite:** BANA 3363 and ECON 3357 or FINC 3320.

**ECON 4365. Intro To Bus Forecasting& Econ. 3 Hours.**

The application of statistical methods for business and economic forecasting and for hypothesis testing, estimation, and analyzing economic data.

**Prerequisite:** 50 completed hours and ECON 2301 and ECON 2302, BANA 3363.

**ECON 4373. Monetary Economics. 3 Hours.**

The role of money in a market economy with special attention given to national and international monetary and banking systems, and to their influence on the levels of income, employment, and , and international capital movements. (Taught only in the Fall.)

**Prerequisite:** 50 completed hours and ECON 2300 or ECON 2301 or ECON 2302.

**ECON 4389. Internship. 3 Hours.**

This course is designed to provide the student an opportunity to apply academic skills in a practical work environment under the supervision and guidance of a working professional.

**Prerequisite:** 50 completed hours, overall GPA of 2.5 or greater, ACCT 2301, ACCT, 2302, BANA 2372, ECON 2301, ECON 2302, and departmental approval.

Chair: **Mark W. Frank**

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**Mark W. Frank, PHD** (eco\_mwf@shsu.edu), *Professor and Chair of Economics, Department of Economics & Intl Business, PHD, Univ of Texas At Dallas; MS, Univ of Texas At Dallas; BS, Texas AM University*

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## Interim Faculty

**William B. Green, PHD** (eco\_wbg@shsu.edu), *Professor Emeritus of Economics, Department of Economics & Intl Business*, PHD, LSU AM College; MA, LSU AM College; BBA, Lamar University

**Natalie D Hegwood, PHD** (eco\_ndh@shsu.edu), *Clinical Assistant Professor of Business Analysis, Department of Economics & Intl Business*, PHD, Univ of Houston-Main; MA, Univ of Houston-Main; BBA, Univ of Texas At Austin; BBA, Univ of Texas At Austin

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