

# DEPARTMENT OF ECONOMICS & INTERNATIONAL BUSINESS

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**Chair:** Mary Funck, Ph.D. (mcf012@shsu.edu), (936) 294-4582

**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:

- Economic Consulting
- Legal Profession
- Government Sector
- Market Research
- Corporations and Financial Institutions
- 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:

- International Corporations
- Federal and International Agencies, both public and private
- Graduate education in law, international business, public administration, and economics.

## Suggested Minors

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

The Department of Economics and International Business offers a minor in economics, a minor in business data analytics, and a minor in international business for students pursuing a major that requires or encourages a minor.

- Bachelor of Business Administration, Major in Economics
- Bachelor of Business Administration, Major in International Business
- Minor in Business Data Analytics
- Minor in Economics
- Minor in International Business

## Student Organizations

- Economics and International Business Club
- Omicron Delta Epsilon

## Study Abroad

Students may earn academic credit toward their Economics and/or International Business degree by participating in one of the several faculty-led study abroad programs held each summer. For additional information, contact the Department Chair, the SHSU Office of International Programs, or visit the webpage: Study Abroad Information (<http://www.shsu.edu/academics/economics-and-international-business/study-abroad-information.html>). Current study abroad programs include:

- Tokyo, Japan
- Beijing, China

## 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/>) on the Financial Aid (<http://www.shsu.edu/dept/financial-aid/>) website. 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 December 31. 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. [TCCN: BUSI 2305]**

An introduction to the use of business statistics. Topics include: data visualization, descriptive statistics, probability, discrete and continuous distributions, statistical modeling, sampling distributions, and statistical inference.

**Prerequisite:** MATH 1314 or MATH 1324 or MATH 1410 or MATH 1420.

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

This course is a continuation of BANA 2372 and is designed to introduce the use of statistics as a business tool in the face of incomplete knowledge. Students will learn the following topics in this course: estimation, hypothesis testing, analysis of variance, goodness-of-fit measures, correlation, simple and multiple regression.

**Prerequisite:** BANA 2372 or MATH 1342.

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

The credit in this course varies according to the work performed. The student may pursue special studies for which a special course is not organized. Variable Credit (1 to 3).

**Prerequisite:** Departmental approval.

**BANA 4365. Introduction To Business Forecasting & Economics. 3 Hours.**

In this course, students will apply statistical methods for business and economic forecasting and for hypothesis testing, estimation, and analyzing economic data. Course Equivalents: ECON 4365

**Prerequisite:** 42 completed hours and ECON 2301 and ECON 2302 and BANA 3363 or MATH/STAT 3379.

**BANA 4373. Advanced Business Analytics for Economics and Business. 3 Hours.**

Students learn how to analyze business data using advanced statistical methods, tools and software. Topics include data preparation, data visualization, and deployment of automated analytics pipelines using the appropriate computer software.

**Prerequisite:** BANA 2372 or MATH 1342.

## 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. [TCCN: ECON 1301]**

This course is a combination of micro-economic and macro-economic principles. It is 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 ECON 2301 previously completed.

**ECON 2301. Principles Of Macroeconomics. 3 Hours. [TCCN: ECON 2301]**

In this course, students will survey the following topics: 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.

**ECON 2302. Principles Of Microeconomics. 3 Hours. [TCCN: ECON 2302]**

In this course, students will survey basic economic principles including individual decision making, price theory, analysis of the firm, competition and monopoly, and the distribution of income.

**ECON 3340. Economics and Business in the Global Economy. 3 Hours.**

Students examine the foundations of the international business environment within the global environment. They explore the opportunities and challenges of doing business in the contemporary, ever-changing, and increasingly globalized world.

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

In this course, students will examine market oriented, free enterprise capitalism, and its development, compared with alternative economic system.

**Prerequisite:** 42 Completed hours and ECON 2300 or ECON 2301 or ECON 2302.

**ECON 3344. Contemporary International Issues in Economics. 3 Hours.**

In this course, students will survey current literature dealing with international trade and financial issues.

**Prerequisite:** 42 Completed hours and ECON 2300 or ECON 2301 or ECON 2302.

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

In this course, students will examine unemployment, wage theory, collective bargaining, labor legislation, and proposals for the solution of labor problems. The recent problems of labor are given special consideration.

**Prerequisite:** 42 completed hours and ECON 2300 or ECON 2301 or ECON 2302.

**ECON 3352. Energy and Environmental Economics. 3 Hours.**

In this course, students will examine 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.

**Prerequisite:** 42 Completed hours and ECON 2300 or ECON 2301 or ECON 2302.

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

In this course, students will study the following topics: pricing and output policies of firms; resource pricing; and distribution under condition of perfect competition, monopoly, oligopoly, and monopolistic competition.

**Prerequisite:** ECON 2302 and BANA 2372 or MATH 1342.

**ECON 3360. Behavioral Economics. 3 Hours.**

Students use economic tools coupled with insights from other behavioral sciences to better describe and predict human behavior as it relates to economic decisions, and to generate improved policy prescriptions. Topics may include prospect theory, judgment biases, self-control, financial anomalies, and incentives.

**Prerequisite:** 42 hours and ECON 2300 or ECON 2301 or ECON 2302.

**ECON 3370. Economics of Business and Government. 3 Hours.**

In this course, students will study 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.

**Prerequisite:** 42 Completed hours and ECON 2300 or ECON 2301 or ECON 2302.

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

In this course, students will examine the following topics: national income concepts and measurements; the analysis of the factors influencing the level of national income, employment, price, and production; and applications to current problems.

**Prerequisite:** ECON 2301 and BANA 2372 or MATH 1342.

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

In this course, students will analyze issues of spatial economics, including why cities are formed, patterns of residential and business location, transportation problems, crime, poverty, and suburban sprawl.

**Prerequisite:** 42 Completed hours and ECON 2300 or ECON 2301 or ECON 2302.

**ECON 3374. Economics of Public Finance and Public Policy. 3 Hours.**

In this course, students will examine the function of government in the marketplace with emphasis on public goods, externalities, taxation, fiscal federalism, and cost-benefit analysis.

**Prerequisite:** 42 Completed hours and ECON 2300 or ECON 2301 or ECON 2302.

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

Individual study arranged with a member of the Economics and International Business faculty. Conferences and written reports are typically required. A carefully prepared research paper concludes 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). Course Equivalents: ECON 4380

**Prerequisite:** 42 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). Course Equivalents: ECON 4385 .

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

In this course, students will survey a wide range of topics of international economics with emphasis on international trade theory and policy.

**Prerequisite:** 42 Completed hours and ECON 2300 or ECON 2301 or ECON 2302.

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

In this course, students will examine the theoretical explanations and historical factors of economic development and underdevelopment, as well as analyze policies for accelerating development in third world countries.

**Prerequisite:** 42 Completed hours and ECON 2301 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:** 42 Completed hours and ECON 2300 or ECON 2302 or departmental approval.

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

In this course, students will apply economic principles to sports and analyze economic aspects of sports including: demand and supply, advertising, team output decisions, and league/conference organization role of government.

**Prerequisite:** 42 Completed hours and ECON 2300 or ECON 2301 or ECON 2302.

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

Students learn to apply economic theory to analyze and improve business decision-making. It includes such topics as market analysis, production and costs, pricing, choice under uncertainty, and strategic interactions.

**Prerequisite:** ECON 2301 and ECON 2302 and BANA 3363 and FINC 3320.

**ECON 4360. International Field Studies in Economics. 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:** 42 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. Students will analyze cross-sectional, time series, and panel data; using multiple regression techniques and interpret the results within an economics framework.

**Prerequisite:** ECON 2300 or ECON 2301 or ECON 2302, and BANA 3363 or MATH/STAT 3379.

**ECON 4365. Introduction to Business Forecasting and Economics. 3 Hours.**

In this course, students will apply statistical methods for business and economic forecasting and for hypothesis testing, estimation, and analyzing economic data. Course Equivalents: BANA 4365

**Prerequisite:** 42 completed hours and ECON 2301 and ECON 2302 and BANA 3363 or MATH/STAT 3379.

**ECON 4367. Data Science for Business and Economics. 3 Hours.**

Students examine and apply various data science methodologies and advanced statistical inference techniques used in economic, business, and public policy. Topics include logit regression models, random forest estimators, partialling out estimators for causal inference in business and economics, and an introduction to machine learning techniques.

**Prerequisite:** 42 hours, BANA 3363 or STAT 3379 or MATH 3379.

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

In this course, students will study the role of money in a market economy with special attention given to national and international monetary and banking systems, as well as to their influence on the levels of income, employment, and international capital movements. (Taught only in the Fall.)

**Prerequisite:** 42 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:** Overall GPA of 2.5 or greater, ACCT 2301, ACCT, 2302, ECON 2301, ECON 2302, BANA 2372 or MATH 1342, and departmental approval.

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