ECONOMICS

Economics Department (http://www.csuchico.edu/econ/)
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Chair: Peter Tsourdos

Insight

A bachelor’s in economics provides a range of exciting career prospects in the private and public sectors. Graduates with economics degrees are highly marketable because they learn an analytic approach to solving problems. The Bachelor of Arts in Economics provides an excellent background for graduate programs in economics, business, law, and urban planning. The economics major is also attractive to students who seek a broad liberal arts background. Majors in economics at California State University, Chico have the opportunity to pursue semester or year-long study-abroad programs.

Students may choose classes ranging from those with a historical perspective to those which use quantitative techniques. Students may complete a BA in economics with concentrations in at least two of the following four areas: environmental economics and public policy, international economics, financial economics, and quantitative economics. Small senior-level classes allow students to know their professors well. Tutors in the department conference room can help students in any economics class; sometimes professors join tutors in explaining economic issues. The Economics Department is committed to using the latest technology. The curriculum is periodically reviewed and adjusted to be responsive to changing national and international conditions and to student needs and preferences. Exceptional students may participate in the Honors Program in Economics.

Experience

Students may be eligible for internship credit if they take jobs that expand their knowledge of economics and/or allow them to apply the economics they have learned in class. A maximum of three units of internship credit may be applied to complete the major. Economics majors have held internships ranging from stock brokerage firms in Chico to the United States Agency for International Development in Washington, D.C. For some, internships turn into full-time jobs. Students interested in an internship should see the department chair.

Students may earn a double major in economics and one of the business majors without doubling unit requirements since some courses count towards both majors. A double major in economics and social sciences satisfies the requirements to enter a teaching credential program and to prepare to teach economics at the high school level. A minor in economics enhances employment opportunities for students with majors in communications, environmental studies, journalism, education, geography, planning, business, international relations, and a variety of other fields.

The economics faculty uses a combination of diverse approaches in conjunction with numerous applied case studies to provide students with a broad and in-depth exposure to the discipline. The faculty holds doctoral degrees from prestigious American graduate programs, is actively involved in publishing and grants, and is involved in local economic issues. Often students work with faculty on research projects. Undergraduate teaching and learning is their highest priority.

Outlook

There is a strong demand for those with a BA in economics in the business, finance, banking, planning, marketing, and insurance areas. At the local, state, and federal levels, economics majors compete extremely well for jobs in the public sector. There is an increasing demand for teachers of high school economics. Economics majors earn more on an annual basis and have higher lifetime earnings than other majors in the social sciences. In the working world, on average, women with bachelor’s degrees make about 75% as much as men; but women with bachelor’s degrees in economics make about the same as their male counterparts. Economics majors with mathematics, statistics, or computer skills are in very high demand and command substantial starting salaries. The career outlook for those with a BA in economics is very positive.

Programs

Undergraduate

Bachelor’s

• Economics BA (https://catalog.csuchico.edu/colleges-departments/college-behavioral-social-sciences/economics/economics-ba/)

Minors

• Economics Minor (https://catalog.csuchico.edu/colleges-departments/college-behavioral-social-sciences/economics/economics-minor/)

See Course Description Symbols and Terms (https://catalog.csuchico.edu/academic-standards-policies/course-description-symbols-terms/) for an explanation of course description terminology and symbols, the course numbering system, and course credit units.

ECON 101 Introduction to Economics 3 Units GE
Typically Offered: Fall and spring

A non-technical introduction to economics with coverage of both microeconomics and macroeconomics. Overview of the evolution of economic concepts and ideas. Application of economics to current problems such as inflation, unemployment, the financial sector, the economics of regulation, market imperfections, environmental problems, and international economics. Consumer decision making and different market models are included. (Can be substituted for ECON 102 in the major if students also take ECON 330 as one of their 300-level electives.)

3 hours lecture. (002635)

General Education: Social Sciences (D)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Lower Division
ECON 102 Principles of Macroeconomic Analysis 3 Units GE
Typically Offered: Fall and spring
An introductory survey of macroeconomic analysis. Use of fundamental economic concepts to analyze the over-all economy. Determination of gross national product, rates of unemployment, problems of inflation, recession, and the use of governmental policies. Discussion of current problems. 3 hours lecture. (002636)
General Education: Social Sciences (D)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Lower Division

ECON 103 Principles of Microeconomic Analysis 3 Units GE
Typically Offered: Fall and spring
An introductory survey of microeconomic analysis. Analysis of individual economic units: household, firms, and markets. Analysis of individual decision making. Supply and demand analysis. Type of market organization: competition, oligopoly, and monopoly. Discussion of current problems. 3 hours lecture. (002638)
General Education: Social Sciences (D)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Lower Division

ECON 101 Microeconomic Analysis 3 Units
Prerequisite: ECON 103.
Typically Offered: Fall and spring
Microeconomics examines the economic behavior of individual decision-making agents, such as consumers, resource owners, and firms. The goal of this course is to build a theoretical foundation to study various applied fields in economics and management (such as international trade, public finance, labor, or environmental economics). Topics include consumer theory, production and cost analysis, theories of the firm and markets, and welfare economics. 3 hours discussion. (002647)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division

ECON 300 Work, Wealth, and Income Distribution (W) 3 Units GE
Prerequisite: GE Oral Communication (A1); GE Written Communication (A2); GE Critical Thinking (A3); GE Mathematics/Quantitative Reasoning (B4) requirements, or consent of the instructor.
Typically Offered: Fall and spring
Investigation of the nature and causes of income distribution in the United States. Consideration of the social and economic forces which generate income levels and determine patterns of economic mobility over time, interweaving theoretical, descriptive, quantitative, and normative aspects. 3 hours lecture. (021270)
General Education: Upper-Division Social Sciences (UDD); Equity, Ethics, and Policy Pathway
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division; Writing Course

ECON 340 Principles of Macroeconomic Analysis 3 Units GE
Prerequisite: ECON 102.
Typically Offered: Fall and spring
An extension of macroeconomic analysis relating to short-term stabilization policies, long-term growth questions, fiscal and monetary theory and policy, international dimensions, and problems of inflation, deflation, unemployment, productivity, and growth. Theories and models are used to examine, develop, and analyze macroeconomic issues, problems, and policies. 3 hours discussion. (002648)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division

ECON 330 Money and Credit 3 Units
Prerequisite: ECON 102.
Typically Offered: Spring only
Financial markets and financial institutions. Impact of money and credit on the economy. Central banking and monetary policy. International finance. Macroeconomics and monetary theory will be emphasized. (Can be substituted for ECON 102 in the major.) 3 hours lecture. (002660)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division
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<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Units</th>
<th>Course Attributes</th>
<th>Prerequisite</th>
<th>Typically Offered</th>
<th>Grade Basis</th>
<th>Repeatability</th>
<th>Course Attributes</th>
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<tr>
<td>ECON 361</td>
<td>Sports Economics</td>
<td>3</td>
<td>Upper Division</td>
<td>ECON 103</td>
<td>Spring</td>
<td>Graded</td>
<td>You may take this course for a maximum of 3 units</td>
<td>Upper Division; Sustainable Course</td>
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<td>ECON 365</td>
<td>Environmental Economics</td>
<td>3</td>
<td>Upper Division</td>
<td>GE Oral Communication (A1); GE Written Communication (A2); GE Critical Thinking (A3); GE Mathematics/Quantitative Reasoning (B4) requirements, or consent of the instructor.</td>
<td>Fall and spring</td>
<td>Graded</td>
<td>You may take this course for a maximum of 3 units</td>
<td>Upper Division</td>
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<td>ECON 370</td>
<td>International Finance and Trade Policy</td>
<td>3</td>
<td>Upper Division</td>
<td>ECON 103 or faculty permission.</td>
<td>Spring only</td>
<td>Graded</td>
<td>You may take this course for a maximum of 3 units</td>
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<td>ECON 375</td>
<td>The Developing Countries</td>
<td>3</td>
<td>Upper Division</td>
<td>ECON 103.</td>
<td>Fall only</td>
<td>Graded</td>
<td>You may take this course for a maximum of 3 units</td>
<td>Upper Division; Sustainable Course</td>
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<td>ECON 380</td>
<td>Economic Statistics</td>
<td>3</td>
<td>Upper Division</td>
<td>ECON 102 or ECON 103, MATH 105 or faculty permission.</td>
<td>Fall and spring</td>
<td>Graded</td>
<td>You may take this course for a maximum of 3 units</td>
<td>Upper Division</td>
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<td>ECON 389</td>
<td>Internship</td>
<td>1-6</td>
<td>Upper Division</td>
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<td>Fall and spring</td>
<td>Credit/No Credit</td>
<td>You may take this course for a maximum of 15 units</td>
<td>Upper Division</td>
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<td>ECON 398</td>
<td>Special Topics</td>
<td>1-3</td>
<td>Upper Division</td>
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<td>Fall and spring</td>
<td>Graded</td>
<td>You may take this course more than once</td>
<td>Upper Division</td>
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<td>ECON 399</td>
<td>Special Problems</td>
<td>1-3</td>
<td>Upper Division</td>
<td></td>
<td>Fall and spring</td>
<td>Credit/No Credit</td>
<td>You may take this course for a maximum of 6 units</td>
<td>Upper Division</td>
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ECON 431HW  Theory of Money - Honors (W)  3 Units  W
Prerequisite: ECON 302, acceptance into the Honors in the Major Program.
Typically Offered: Fall only
A survey course of monetary theories. The role of money in general equilibrium and exchange theory. Money in the classical system. Keynes’ theory of money. Monetarism. Honors student enrolled in this class are held to more rigorous standards and expectations in both reading and writing assignments than students in ECON 431. 3 hours seminar.  (002735)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division; Writing Course

ECON 431W  Theory of Money (W)  3 Units  W
Prerequisite: ECON 302.
Typically Offered: Fall only
A survey course of monetary theories. The role of money in general equilibrium and exchange theory. Money in the classical system. Keynes’ theory of money. Monetarism. 3 hours seminar.  (002688)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units

ECON 440  Labor Economics  3 Units
Prerequisite: ECON 301.
Typically Offered: Fall only
This course is designed to be an introduction to labor markets with emphasis on applied microeconomic theory. The course begins with the classical models of labor demand and labor supply. This framework is then used to discuss questions like 'How do individuals choose how much to work, it at all?', 'What are the effect of a minimum wage on labor markets outcomes?', 'How do unions impact the labor market?', and 'Why does discrimination exist in a perfectly competitive market?'. In addition to looking at the theoretical answer to these questions, this course also discusses what empirical answers have been found to these same questions. 3 hours lecture.  (002690)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division

ECON 452  Health Economics  3 Units
Prerequisite: ECON 380.
Typically Offered: Spring only
This course examines economics as it applies to global health. Students study the role health plays in economic development with emphasis on developing countries. While students learn some theories in health economics, development economics and econometrics sub fields, the bulk of the course load is applied centric. The course first provides students with a toolkit for analyzing issues related to global health economics and then requires them to apply these skills. 3 hours lecture.  (022007)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division

ECON 466HW  Environmental and Natural Resource Economics - Honors (W)  3 Units  W
Prerequisite: ECON 301, acceptance into the Honors in the Major Program.
Typically Offered: Fall only
Economic theory and policy concerning optimization of resource use and pollution abatement. Incentive systems for generating optimum pollution abatement. Efficiency, safety, and sustainability standards as criteria defining the appropriate level of environmental preservation. Economically efficient rates of consumption for renewable and non-renewable resources. Case studies in resource exploitation assessing whether current use rates deviate from the optimum. Honors students enrolled in this class are held to more rigorous standards and expectations in both reading and writing assignments than students in ECON 466. 3 hours lecture.  (020739)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division; Sustainable Course; Writing Course

ECON 470  International Economics  3 Units
Prerequisite: ECON 301.
Typically Offered: Fall only
Economic problems arising out of economic relations and interactions among nations. Current theory of international trade, capital flows, and finance. International economic institutions and their relationship to American foreign policy. 3 hours seminar.  (002697)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division

ECON 470H  International Economics - Honors  3 Units
Prerequisite: ECON 301, acceptance into the Honors in the Major Program.
Typically Offered: Fall only
Economic problems arising out of economic relations and interactions among nations. Current theory of international trade, capital flows, and finance. International economic institutions and their relationship to American foreign policy. Honors students enrolled in this class are held to more rigorous standards and expectations in both reading and writing assignments than students in ECON 470. 3 hours seminar.  (020740)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division
ECON 475  Open-Economy Macroeconomics  3 Units
Prerequisite: ECON 302.
Typically Offered: Spring only
The main objective of this course is to develop macroeconomics models that apply to the international economic phenomena. The first part of the course discusses the main theories which are combined into a unifying theoretical framework and applied to actual policy issues. The second part of the course covers relatively new topics in international macroeconomics such as stabilization policies, macroeconomics policy coordination, optimum currency areas, and proposed reforms in the international financial system. Honors students enrolled in this course are held to more rigorous standards and expectations in both readings and writing assignments. 3 hours discussion.  (021226)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division

ECON 476  Issues in Global Environment and Development  3 Units
Prerequisite: ECON 301.
Typically Offered: Spring only
Explores the issues in poverty and economic development as they relate to climate change, gender, and international trade. 3 hours discussion.  (021227)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division

ECON 481  Introductory Econometrics  3 Units
Prerequisite: ECON 301, ECON 302, ECON 380.
Typically Offered: Fall only
Use of mathematics and statistics to design and test econometric models. 3 hours discussion.  (002699)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division

ECON 481H  Introductory Econometrics - Honors  3 Units
Prerequisite: ECON 301, ECON 302, acceptance into the Honors in the Major Program.
Typically Offered: Fall only
Use of mathematics and statistics to design and test econometric models. Honors students enrolled in this class are held to more rigorous standards and expectations in both reading and writing assignments than students in ECON 481. 3 hours discussion.  (020741)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division

ECON 483  Econometrics II  3 Units
Prerequisite: ECON 380, ECON 481.
Typically Offered: Spring only
This course provides tools of applied econometric analysis by building upon the concepts of econometrics and regression analysis attained in Econ 481. The students will be working closely with data as well as statistical software and use applied econometric methods beyond the linear regression model. 3 hours seminar.  (002701)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division

ECON 495W  Capstone in Economics (W)  3 Units  W, GW
Prerequisite: GE Written Communication (A2) requirement, ECON 102, ECON 103, ECON 301, ECON 302, ECON 380 and senior status.
Typically Offered: Fall and spring
Students review selected economic literature and complete written assignments that relate readings to their area of interest in economics. Class meetings provide opportunities for constructive critiques from the instructor, feedback from other students, in-class writing, and oral presentations. The course is also used for program assessment. Honors in the Major students can substitute ECON 499H for ECON 495. 3 hours seminar.  (002704)
Grade Basis: Graded
Repeatability: You may take this course for a maximum of 3 units
Course Attributes: Upper Division; Writing Course; Graduation Writing Assessment

ECON 498  Special Topics in Economics  1-3 Units
Typically Offered: Fall and spring
This course is for special topics offered for 1.0-3.0 units. Typically the topic is offered on a one-time-only basis and may vary from term to term and be different for different sections. See the Class Schedule for the specific topic being offered. 3 hours supervision.  (002721)
Grade Basis: Graded
Repeatability: You may take this course more than once
Course Attributes: Upper Division

ECON 499  Special Problems  1-3 Units
Prerequisite: Faculty permission.
Typically Offered: Fall and spring
This course is an independent study of special problems offered for 1.0-3.0 units. Typically the topic is offered on a one-time-only basis and may vary from term to term and be different for different sections. See the Class Schedule for the specific topic being offered. 3 hours supervision.  (002722)
Grade Basis: Credit/No Credit
Repeatability: You may take this course for a maximum of 6 units
Course Attributes: Upper Division

ECON 499HW  Honors Independent Study in Economics (W)  3 Units  W, GW
Prerequisite: Admission to Honors in Economics Program, GE Written Communication (A2) requirement, ECON 301 or ECON 302, faculty permission.
Typically Offered: Fall and spring
As part of the 400-level economics courses used for admission to the honors program, students undertake a research project on a topic approved by the course and honors instructors. In ECON 499H, students complete the project undertaken in the first semester and meet all course requirements for ECON 499H, including a public presentation of their research. Because ECON 499H is a writing proficiency course, students completing this course with a B or higher are not required to take ECON 495. 3 hours supervision.  (002723)
Grade Basis: Report in Progress: Graded
Repeatability: You may take this course for a maximum of 6 units
Course Attributes: Upper Division; Writing Course; Graduation Writing Assessment

ECON 697  Independent Study  1-3 Units
Typically Offered: Fall and spring
9 hours supervision.  (020123)
Grade Basis: Report in Progress: Graded
Repeatability: You may take this course for a maximum of 6 units
Course Attributes: Graduate Division
Economics Department

The Faculty

Anita M Chaudhry   2007
Professor
Doctor of Business Admin Univ of Wyoming

Jacob R Jennings   2015
Associate Professor
Doctor of Philosophy Univ of Utah

Gregory J Madonia  2017
Associate Professor
Doctor of Philosophy Univ of Colorado at Boulder

Agne Reizgeviciute 2013
Lecturer
Master of Arts Kansas State University

Ruben Sargsyan  2008
Professor
Doctor of Philosophy Kansas State University

Shaikh Shahnawaz 2011
Professor
Doctor of Philosophy Univ of Southern Cal

Janine M Stone  2015
Associate Professor
Doctor of Science Colorado St Univ

Dhanushka D Thamarapani 2016
Associate Professor
Doctor of Philosophy Clark Univ

Pete T Tsourmos  2001
Chair
Doctor of Philosophy Univ of Wyoming

Emeritus Faculty

Ronald G Adams
Emeritus
Doctor of Philosophy Kansas State University

John C Eckalbar
Emeritus
Doctor of Philosophy Univ of Colorado at Boulder

Gary E Francis  1967
Emeritus
Doctor of Philosophy Univ of Colorado at Boulder

David E Gallo
Emeritus
Doctor of Philosophy Univ of Oregon

Barney F Hope
Emeritus
Doctor of Philosophy Univ of Cal-Riverside

Mark J Morlock
Emeritus
Doctor of Philosophy Washington St Univ

Frederica Shockley