

ECONOMICS

Economics Department (<http://www.csuchico.edu/econ/>)
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 Chair: Peter Tsournos

Insight

An economics degree offers exciting and high-paying career opportunities. Our majors find jobs in business, legal, federal and state governments, international organizations, nonprofits, and education. Our program provides students with in-depth knowledge of economic theories, policies, and data analysis. Our students graduate with key critical thinking and quantitative skills for analyzing complex issues. The program offers four areas of concentration (financial economics, environmental economics and public policy, quantitative economics, and international economics), which allow students to specialize in the field of economics that best matches their interests.

Our upper-division courses are smaller, facilitating student-faculty interaction while engaging students in faculty research. The Economics Club organizes seminars, invites guest speakers, and plans social activities that help students build a stronger community.

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 is an excellent major for those planning to enter law school. 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 and Behavioral Sciences (4)

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 and Behavioral Sciences (4)

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 and Behavioral Sciences (4)**Grade Basis:** Graded**Repeatability:** You may take this course for a maximum of 3 units**Course Attributes:** Lower Division**ECON 301 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 302 Macroeconomic Analysis****3 Units****Prerequisite:** ECON 102.**Typically Offered:** Fall and spring

An extension of macroeconomic concepts and principles 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 macroeconomics 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**ECON 333 Economics of Discrimination****3 Units USD****Typically Offered:** Fall and spring

This course offers an examination of the economic principles underlying discriminatory practices and their implications for individuals, markets, and society, with a particular focus on acknowledging historical discrimination in the United States. Drawing upon theories and empirical evidence from economics, this course investigates the causes, consequences, and policy responses to discrimination across various domains. Students explore the fundamental concepts of economics as they relate to discrimination. Using some of the tools of economics, students analyze the mechanisms through which discrimination operates in labor markets, education, healthcare, housing, criminal justice, environmental justice, and other areas, taking into account historical legacies of racism, sexism, and other forms of prejudice in shaping contemporary disparities. Key topics include understanding different forms of discrimination, examining historical and contemporary patterns of discrimination, and evaluating the economic, social, and ethical implications of discriminatory practices. Special attention is given to the intersectionality of discrimination, considering how multiple dimensions of identity intersect to shape individuals' experiences. 3 hours lecture. (022656)

Grade Basis: Graded**Repeatability:** You may take this course for a maximum of 3 units**Course Attributes:** Upper Division; US Diversity Course**ECON 340W Work, Wealth, and Income Distribution (W)****3 Units GE, W**

Prerequisite: GE English Composition (1A), GE Critical Thinking (1B), GE Oral Communication (1C), GE Mathematical Concepts/Quantitative Reasoning (2); or faculty permission.

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 Behavioral Sciences (UD4); 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 352 Medical Economics****3 Units GE**

Prerequisite: GE English Composition (1A), GE Critical Thinking (1B), GE Oral Communication (1C), GE Mathematical Concepts/Quantitative Reasoning (2); or faculty permission.

Typically Offered: Fall and spring

An examination of the health care industry and its role in fulfilling national health needs. Topics include national health insurance, health financing, and resource allocation. 3 hours lecture. (002667)

General Education: Upper-Division Social Behavioral Sciences (UD4); Health and Wellness Pathway**Grade Basis:** Graded**Repeatability:** You may take this course for a maximum of 3 units**Course Attributes:** Upper Division

ECON 355 The Economics of Government Regulations 3 Units**Prerequisite:** ECON 103.**Typically Offered:** Spring only

An overview of the economics of government regulation with emphasis on the formulation of regulatory policy, alternative methods of regulation, and the economic impacts of such policy. Topics may include environmental regulation, energy conservation policy, consumer protection, antitrust policy, and a critical evaluation of market-based regulatory policy. 3 hours lecture. (002668)

Grade Basis: Graded**Repeatability:** You may take this course for a maximum of 3 units**Course Attributes:** Upper Division**ECON 361 Sports Economics 3 Units****Prerequisite:** ECON 103.**Typically Offered:** Spring only

This course is designed to investigate the world of sports through an applied economics framework. Using this framework allows us to begin to answer questions like 'Do sports franchises always try to maximize profits?', 'How is the price of ticket to a particular sporting event determined?', 'Should cities help fund the building if sports arenas?', and 'Do either fans or employers discriminate against players based on their ethnicity/race/nationality?'. To answer these questions, this course extends theories and models from various fields of economics (for example, Industrial Organization, Public Finance, and Labor Economics) to the domain of sports. The goal of this course is for students to be able to apply economic theory to a real world setting- a setting where data is readily available to test these theories. Therefore, in addition to the theoretical answer to these questions, this course discusses what empirical answer have been found to these same questions. 3 hours lecture. (021847)

Grade Basis: Graded**Repeatability:** You may take this course for a maximum of 3 units**Course Attributes:** Upper Division**ECON 365 Environmental Economics 3 Units GE**

Prerequisite: GE English Composition (1A), GE Critical Thinking (1B), GE Oral Communication (1C), GE Mathematical Concepts/Quantitative Reasoning (2); or faculty permission.

Typically Offered: Fall and spring

An analysis of the costs and benefits of environmental preservation. Systems for creating economic incentives for pollution abatement. Criteria for establishing optimum pollution abatement, including efficiency, safety, and sustainability standards. Impacts of population growth on global environmental problems. Alternative energy use patterns and their impact on energy markets and global environmental health. 3 hours lecture. (002671)

General Education: Upper-Division Social Behavioral Sciences (UD4); Agriculture, Food, and Environment Pathway; California Studies Pathway; Sustainability and Resilience Pathway

Grade Basis: Graded**Repeatability:** You may take this course for a maximum of 3 units**Course Attributes:** Upper Division; Sustainable Course**ECON 370 International Finance and Trade Policy 3 Units****Prerequisite:** ECON 103 or faculty permission.**Typically Offered:** Spring only

A study on the theory of international finance and trade. In-depth analysis of what determines trade flows, gains from trade, and the international flow of capital and technology. Focus on international trade policies and institutions and a survey of current trade problems and conflicts. 3 hours lecture. (002672)

Grade Basis: Graded**Repeatability:** You may take this course for a maximum of 3 units**Course Attributes:** Upper Division**ECON 375 The Developing Countries 3 Units****Prerequisite:** ECON 103.**Typically Offered:** Fall only

This course surveys theoretical approaches and policy options to the problems of development and underdevelopment in Latin America, Africa, and Asia. Agricultural transformations, industrial development, balance of payments problems, the role of foreign aid, direct foreign investment, the economic role of international institutions such as the World Bank, and other related topics are included in this course. 3 hours lecture. (002673)

Grade Basis: Graded**Repeatability:** You may take this course for a maximum of 3 units**Course Attributes:** Upper Division; Sustainable Course**ECON 380 Economic Statistics 3 Units****Prerequisite:** ECON 102 or ECON 103, MATH 105 or faculty permission.**Typically Offered:** Fall and spring

The objective of this course is to show the relevance of statistic analysis for economics. Each topic is presented with an application of a macroeconomic or microeconomic theory. Real data is used in software applications for developing a conceptual understanding of the problem and for analyzing the data. 3 hours discussion. (002675)

Grade Basis: Graded**Repeatability:** You may take this course for a maximum of 3 units**Course Attributes:** Upper Division**ECON 389 Internship 1-6 Units****Typically Offered:** Fall and spring

This course is an internship offered for 1.0-6.0 units. You must register directly with a supervising faculty member. Field experience in working with economic data designed to complement the theoretical classroom curriculum and to give students work experience related to their studies. Placements are limited, so students must be screened. Units are dependent upon the number of hours in the field. May be repeated up to a maximum of 15 units. No more than 3 units can be counted toward 300-level Economics major requirement. 9 hours supervision. (002677)

Grade Basis: Credit/No Credit**Repeatability:** You may take this course for a maximum of 15 units**Course Attributes:** Upper Division**ECON 398 Special Topics 1-3 Units****Prerequisite:** Department permission.**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. 2 hours lecture. (002679)

Grade Basis: Graded**Repeatability:** You may take this course more than once**Course Attributes:** Upper Division

ECON 399 Special Problems**1-3 Units****Typically Offered:** Fall and spring

This course is an independent study offered for 1.0-3.0 units. You must register directly with a supervising faculty member. 9 hours supervision. (002680)

Grade Basis: Credit/No Credit**Repeatability:** You may take this course for a maximum of 6 units**Course Attributes:** Upper Division**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. (020735)

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**Course Attributes:** Upper Division; Writing Course**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 466W Environmental and Natural Resource Economics (W)****3 Units W****Prerequisite:** ECON 301.**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. 3 hours lecture. (002696)

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 English Composition (1A), ECON 102, ECON 103, ECON 301, ECON 302, ECON 380, and senior standing.**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 this course with ECON 499HW. 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 Requirement Course**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. You must register directly with a supervising faculty member. 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 the Major Program, GE English Composition (1A), ECON 301 or ECON 302, faculty permission.**Typically Offered:** Fall and spring

Students undertake a research project on a topic approved by the course and honors instructors. A public presentation of the research is required. Students completing this course with a B or higher do not have to take ECON 495W. 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 Requirement Course**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 Tsournos 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
Emeritus
Doctor of Philosophy Georgia St Univ