

# ECONOMICS

See "Economics (<http://catalog.okstate.edu/spears-business/economics/>)" in the "Spears School of Business" section for additional information.

Economics is a science of human choice. The study of economics centers on what motivates us to act and, more importantly, the consequences to ourselves and to others of our actions. It provides a comprehensive view of how a society is organized to transform its limited resources into want-satisfying goods and services. It investigates the principles underlying the operation of the economic system and seeks to determine its weaknesses and to prescribe policies that will improve its operation. In the process, economic principles are used to address a host of the most important problems confronting contemporary society—the causes of and remedies for depression and inflation, the determinants of and methods for improving income distribution, poverty problems and welfare measures, the role of the government in economic activity, the requisites for economic growth and development, pollution and congestion and their control.

The primary objectives sought in the undergraduate curriculum are to develop a broad understanding and perspective of the economic aspects of people's activities, coupled with thorough training in the fundamental tools of economic analyses. Toward these ends is the development of elementary mathematical and statistical skills and complementary study in the social and behavioral sciences.

A major in economics prepares students for positions with business firms, non-profit private organizations and government agencies—both national and international. It provides an excellent background for the study of law. An international economic relations option is also offered. A degree option in business economics and quantitative studies is offered through the Spears School of Business to provide additional training in analytical methods and communication skills for both public and private sector occupations. A student interested in pursuing graduate studies in Economics should include a wide range of math courses in their undergraduate curriculum.

## Courses

### ECON 1113 The Economics of Social Issues (S)

**Description:** Issues-oriented approach. Basic economic principles introduced and developed through study of important social issues: for example, inflation, unemployment, poverty, discrimination, crime, population growth and environmental quality. Develops the economist's approach to social problems, and evaluates the contribution of economics to their solution. May not be used for degree credit with ECON 2003 or ECON 2103. No general education credit for students also taking AGECE 1113.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**General Education and other Course Attributes:** Social & Behavioral Sciences

### ECON 2003 Microeconomic Principles for Business

**Description:** Goals, incentives and outcomes of economic behavior with applications and illustrations relevant to business: operation of markets for goods, services and factors of production; the behavior of firms and industries for different types of competition; and international exchange. May not be used for degree credit with ECON 1113 or ECON 2103.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

### ECON 2103 Introduction to Microeconomics (S)

**Description:** Goals, incentives and outcomes of economic behavior with applications and illustrations from current social issues: operation of markets for goods, services and factors of production; the behavior of firms and industries in different types of competition; income distribution; and international exchange. May not be used for degree credit with ECON 1113 or ECON 2003. No general education credit for students also taking AGECE 1113. Previously offered as ECON 2023.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**General Education and other Course Attributes:** Social & Behavioral Sciences

### ECON 2203 Introduction to Macroeconomics

**Prerequisites:** ECON 2103 or ECON 1113 or AGECE 1113 or ECON 2003.

**Description:** The functioning and current problems of the aggregate economy: determination and analysis of national income, employment, inflation and stabilization; monetary and fiscal policy; and aspects of international interdependence. Previously offered as ECON 2013.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

### ECON 3010 Special Topics in Economics

**Prerequisites:** ECON 2203, prior approval of instructor.

**Description:** Analysis of a contemporary topic in economics. Course content will vary to reflect changing social issues and trends in applied economics. Offered for variable credit, 1-3 credit hours, maximum of 9 credit hours.

**Credit hours:** 1-3

**Contact hours:** Contact: 1-3 Other: 1-3

**Levels:** Undergraduate

**Schedule types:** Independent Study

**Department/School:** Economics&Legal Studie

### ECON 3023 Managerial Economics

**Prerequisites:** ECON 2103 or AGECE 1113 or ECON 2003.

**Description:** Application of economic theory and methodology to decision problems of private industry, nonprofit institutions and government agencies; demand and cost analysis, forecasting, pricing and investment.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 3033 Economics of Entrepreneurship and Innovation****Prerequisites:** 3 credit hours in Economics.**Description:** Explores the process of economic innovation and entrepreneurship from both microeconomic and macroeconomic perspectives. Key topics include risk and uncertainty, the psychology of innovation, institutional change, product versus process innovation, the externality of innovation, innovation profit, innovation life cycle, innovation diffusion, and business cycle instability.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 3113 Intermediate Microeconomics****Prerequisites:** ECON 2103 or ECON 2003 and either MATH 2103 or MATH 2123 or MATH 2144.**Description:** How the market organizes economic activity and an evaluation of its performance. Principles of price theory developed and applied to the interactions of consumers, producers and resource owners in markets characterized by different degrees of competition.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 3123 Intermediate Macroeconomics****Prerequisites:** ECON 2203 and either MATH 2103 or MATH 2144.**Description:** Development of a theoretical framework for studying the determinants of national income, employment and general price level. National income accounting, consumption, investment, government spending and taxation, the supply of and demand for money. Monetary, fiscal and incomes policies considered with regard to unemployment, inflation and economic growth.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 3213 Game Theory and Experimental Economics****Prerequisites:** Three credit hours in economics.**Description:** The fundamentals of strategic actions presented in a game theory context and the validation of these ideas with economic experiments.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 3313 Money and Banking****Prerequisites:** ECON 2203.**Description:** The economics of money and banking. Operations of commercial banks and structure and competition of the banking industry. Organization and operation of the Federal Reserve System and its effects on interest rates, employment and prices. An introduction to monetary economics and international banking concludes the course.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 3423 Public Finance****Prerequisites:** ECON 2003 or ECON 2203.**Description:** The economics of the government sector. Scope of government activity, efficiency in government expenditures, federal budget, fiscal and debt management policy. Principles of taxation. Major tax sources, tax distribution, tax issues. Current public finance problems such as revenue sharing, negative income tax, urban transport systems and national health insurance.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 3513 Labor Economics****Prerequisites:** ECON 2003.**Description:** The economic analysis of labor markets. Topics include labor supply and demand, the impact of education and training, labor migration, the structure of wages, discrimination and labor unions.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 3613 International Economic Relations (IS)****Prerequisites:** ECON 2003 or ECON 2203.**Description:** International trade and finance; international economic organizations; the foreign economic policy of the U.S.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**General Education and other Course Attributes:** International Dimension, Social & Behavioral Sciences**ECON 3713 Government and Business****Prerequisites:** ECON 2003.**Description:** Methods of measuring the extent of monopoly power in American industries and ways of evaluating the effects of this power on consumer welfare. U.S. antitrust laws, their enforcement and landmark court decisions under these laws.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 3723 The Economics of Sport****Prerequisites:** ECON 2103 or ECON 2003.**Description:** Using economic analysis to understand the world of professional and amateur sport. Emphasis will be on economic decision-making relevant to the teams, leagues and institutions in the world of sport.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie

**ECON 3823 American Economic History (S)**

**Description:** Economic development and economic forces in American history; emphasis upon industrialization and its impact upon our economic society since the Civil War. Same course as HIST 4513.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**General Education and other Course Attributes:** Social & Behavioral Sciences

**ECON 3903 Economics of the Environment**

**Prerequisites:** ECON 2103 or ECON 2003.

**Description:** Economic and political factors that influence the formation and implementation of environmental policy. Environmental policy instruments such as pollution taxes, standards and marketable pollution permits are discussed. Measurement of environmental damages and risk are also considered.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 4113 Energy Economics: Traditional and Renewable Energy Markets**

**Prerequisites:** ECON 2103 or ECON 2003 and either MATH 2103 or MATH 2144.

**Description:** This course examines economic theory, empirical perspectives, and the political economy of energy supply and demand. It discusses aspects of local, national and global markets for oil, natural gas, coal, electricity, nuclear power, and renewable energy. In the course, we will examine public policies affecting energy markets including taxes, price regulation, energy efficiency, and control of emissions. Same course as ECON 5733.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 4213 Econometric Methods**

**Prerequisites:** ECON 2003 or ECON 2203. STAT 2013 or STAT 2023 or STAT 2053.

**Description:** Basic quantitative methods used in economic analysis emphasizing applications to economic problems and interpretation of empirical results. Statistical analyses, regression and forecasting techniques using computer programs.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 4223 Business and Economic Forecasting**

**Prerequisites:** ECON 2003 or ECON 2203. STAT 2013 or STAT 2023 or STAT 2053.

**Description:** Forecasting business and economic variables. Regression models and time series models such as exponential smoothing models, seasonal models, and Box-Jenkins models. Evaluation of methods and forecasting accuracy. Application of methods using computer programs.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 4233 Econometric Applications**

**Prerequisites:** ECON 2203 and 3 hours of statistics.

**Description:** Econometric applications and data analysis used to conduct economic research and policy analysis. Econometric methods include the basics of linear regression, hypothesis testing, panel data, differences-in-differences, instrumental variables, and quantile regression. The emphasis is on the development of intuition and application rather than econometric theory.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 4643 International Economic Development (IS)**

**Prerequisites:** ECON 2003.

**Description:** Problems of underdeveloped economics related to the world economy; obstacles to economic growth and policies for promoting growth.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**General Education and other Course Attributes:** International Dimension, Social & Behavioral Sciences

**ECON 4850 Applied Studies in Economics**

**Prerequisites:** 12 credit hours in economics and consent of instructor.

**Description:** Structured internship or field project with supporting academic study. Offered for variable credit, 1-6 credit hours, maximum of 6 credit hours.

**Credit hours:** 1-6

**Contact hours:** Contact: 1-6 Other: 1-6

**Levels:** Undergraduate

**Schedule types:** Independent Study

**Department/School:** Economics&Legal Studie

**ECON 4913 Urban and Regional Economics**

**Prerequisites:** ECON 2003 or ECON 2203.

**Description:** Theoretical, historical, and empirical examination of the economic forces that shape growth, development, land use, and location decisions in towns, cities and regions. Presents economic explanation for several urban problems such as sprawl, segregation, crime, pollution, traffic congestion, and inadequate housing and education. The role of state and local governments in addressing these problems is discussed.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 4933 Applied Economics**

**Prerequisites:** ECON 3113 and ECON 3123 and 6 additional hours of upper-division economics.

**Description:** Essential skills in applied economics, including data collection, economics analysis, and presentation of findings. Specific applications may come from international trade and finance, econometrics, energy economics, public finance, labor economics, economic history, regional economics, and development, etc.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 4993 Economics Honors Thesis**

**Prerequisites:** Departmental invitation, senior standing, Honors Program participation.

**Description:** A guided reading and research program ending with an honors thesis under the direction of a faculty member, with second faculty reader and oral examination. Required for graduation with departmental honors in economics.

**Credit hours:** 3

**Contact hours:** Contact: 3 Other: 3

**Levels:** Undergraduate

**Schedule types:** Independent Study

**Department/School:** Economics&Legal Studie

**General Education and other Course Attributes:** Honors Credit

**ECON 5000 Research and Thesis**

**Description:** Workshop for the exploration and development of research topics. Research leading to the master's thesis. Offered for variable credit, 1-6 credit hours, maximum of 6 credit hours.

**Credit hours:** 1-6

**Contact hours:** Contact: 1-6 Other: 1-6

**Levels:** Graduate

**Schedule types:** Independent Study

**Department/School:** Economics&Legal Studie

**ECON 5003 Research Report**

**Prerequisites:** Consent of committee chairperson.

**Description:** Supervised research for MS report.

**Credit hours:** 3

**Contact hours:** Contact: 3 Other: 3

**Levels:** Graduate

**Schedule types:** Independent Study

**Department/School:** Economics&Legal Studie

**Additional Fees:** Business Graduate Program fee of \$6 per credit hour applies.

**ECON 5010 Research and Independent Studies**

**Prerequisites:** Consent of departmental committee under a workshop arrangement or supervised independent studies.

**Description:** Offered for variable credit, 1-6 credit hours, maximum of 10 credit hours.

**Credit hours:** 1-3

**Contact hours:** Contact: 1-3 Other: 1-3

**Levels:** Graduate

**Schedule types:** Independent Study

**Department/School:** Economics&Legal Studie

**Additional Fees:** Business Graduate Program fee of \$6 per credit hour applies.

**ECON 5033 Macroeconomic Analysis**

**Prerequisites:** Three hours of economics or consent of instructor.

**Description:** Study of the determinants of aggregate output, employment, price level, and interest rates, including international aspects. Monetary, fiscal, and exchange rate policies and impact on the macroeconomy and business environment.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Graduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**Additional Fees:** Business Graduate Program fee of \$6 per credit hour applies.

**ECON 5043 Microeconomic Analysis**

**Prerequisites:** ECON 3113 and MATH 2144 or consent of instructor.

**Description:** A calculus-based microeconomics course developing basic consumer, producer, and equilibrium models.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Graduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**Additional Fees:** Business Graduate Program fee of \$6 per credit hour applies.

**ECON 5113 Managerial Economics**

**Prerequisites:** Admission to a SSB graduate program or consent of MBA director.

**Description:** Economic theory applied to business decision-making. Concepts of microeconomics and macroeconomics related to understanding the economic system, analysis of policy, forecasting, and international economics. No credit for PhD students in economics.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Graduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**Additional Fees:** Business Graduate Program fee of \$6 per credit hour applies.

**ECON 5173 Energy Economics**

**Prerequisites:** ECON 5113 or ECON 2103 or equivalent.

**Description:** Develop tools necessary to examine energy markets from an economics perspective and discuss aspects of local, national and global markets for oil, natural gas, coal, electricity, and renewable energy. The course examines public policies affecting energy markets including taxes, regulation, energy efficiency and control of emissions.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Graduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 5213 Introduction to Econometrics**

**Prerequisites:** STAT 3013 or equivalent; consent of instructor.

**Description:** Introductory course in econometric regression analysis for first year graduate students in economics, business and agricultural economics. A review of basic probability and statistics, linear regression with one or more explanatory variables, binary dependent variables regression, instrumental variables regression, the use of panel data, and program evaluation. Assessment of the internal validity of estimated models.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Graduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**Additional Fees:** Business Graduate Program fee of \$6 per credit hour applies.

**ECON 5263 Introduction to Econometrics II**

**Prerequisites:** ECON 5213 or equivalent; consent of instructor.

**Description:** Introductory course in econometric regression analysis for first year graduate students in economics, business and agricultural economics. Topics include microeconomic applications using panel data, qualitative choice and limited dependent variable models. Also, includes applications in macroeconomics and financial economics using regression analysis.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Graduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 5353 Austrian Economics: Theory & History**

**Description:** Explore the Austrian school of economics, its origins, history and theory. Austrian economics views the market as a dynamic process with entrepreneurship as its driving force. In contrast to competing paradigms, the Austrian school consistently applies value subjectivity, acknowledges the highly heterogeneous nature of productive capital and relies primarily on a method that is specific for the social sciences. Same course as EEE 5103. May not be used for degree credit with EEE 4103 or ECON 4353.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Graduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 5603 Global Economics**

**Description:** This course presents an introduction to economic issues from a global perspective for the non-specialist. It emphasizes the problems and challenges the process of globalization poses to national economies. The first part of the course presents the main theories of international trade and their relevance to explaining current global trade patterns. The second part of the course examines the foreign exchange market and the process of exchange rate determination. It covers various international financial issues such as global current account imbalances, the role of the dollar in international financial markets and international currency crises. Same course as GS 5213.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Graduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 5733 Energy Economics: Traditional and Renewable Energy Markets**

**Prerequisites:** ECON 2103 or ECON 2003 and either MATH 2103 or MATH 2144.

**Description:** This course examines theory, empirical perspectives, and the political economy of energy supply and demand. It discusses aspects of local, national, and global markets for oil, natural gas, coal, electricity, nuclear power, and renewable energy. In the course, we will examine public policies affecting energy markets including taxes, price regulation, energy efficiency, and control of emissions. Same course as ECON 4113.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Graduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**Additional Fees:** Business Graduate Program fee of \$6 per credit hour applies.

**ECON 6000 Research and Thesis**

**Prerequisites:** Approval of advisory committee.

**Description:** Workshop for the exploration and development of research topics. Research leading to the PhD dissertation. Offered for variable credit, 1-12 credit hours, maximum of 30 credit hours.

**Credit hours:** 1-12

**Contact hours:** Contact: 1-12 Other: 1-12

**Levels:** Graduate

**Schedule types:** Independent Study

**Department/School:** Economics&Legal Studie

**ECON 6010 Seminar in Economic Policy**

**Description:** Intensive analysis of selected problems in economic policy. Individual research, seminar reports and group discussion of reports. Offered for variable credit, 1-3 credit hours, maximum of 6 credit hours.

**Credit hours:** 1-6

**Contact hours:** Contact: 1-6 Other: 1-6

**Levels:** Graduate

**Schedule types:** Independent Study

**Department/School:** Economics&Legal Studie

**ECON 6013 Microeconomic Theory I**

**Prerequisites:** ECON 5223 or consent of instructor.

**Description:** Contemporary price and allocation theory with emphasis on comparative statics. Course previously offered as ECON 5123.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Graduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 6023 Microeconomic Theory II**

**Prerequisites:** ECON 6013.

**Description:** Contemporary price and allocation theory with emphasis on general equilibrium analysis. Welfare economics. Course previously offered as ECON 6133.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Graduate

**Schedule types:** Lecture

**Department/School:** Economics&Legal Studie

**ECON 6033 Macroeconomic Theory I****Prerequisites:** ECON 5033 or consent of instructor.**Description:** National income, employment and the price level from the point of view of comparative statics. Course previously offered as ECON 5133.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 6043 Macroeconomic Theory II****Prerequisites:** ECON 6033.**Description:** National income, employment and the price level from the point of view of dynamics. Growth models. Previously offered as ECON 6143.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 6113 Seminar in Economic Theory****Description:** Microeconomics.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 6123 Seminar in Economic Theory****Description:** Macroeconomics.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 6213 Econometrics I****Prerequisites:** ECON 5213 or consent of instructor.**Description:** Theory and application of econometric theory to regression analysis. Topics include OLS, GLS, nonlinear least squares, and maximum likelihood estimation. Course previously offered as ECON 5243.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 6233 Time Series Econometrics****Prerequisites:** ECON 5243 or equivalent.**Description:** Advanced topics and fundamental elements in economic as well as financial time series models. Recently developed techniques with stationary and nonstationary time series, including Box-Jenkins and forecast methods, unit root, cointegration, error correction model, and VAR.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 6243 Econometrics II****Prerequisites:** ECON 6213.**Description:** Advanced econometric theory and microeconomic applications. Topics include instrumental variables estimation, generalized method-of-moments estimation, limited dependent variable models, regression analysis using cross-section survey and panel data, and program evaluation.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 6323 Mathematical Economics I****Prerequisites:** ECON 3113 and MATH 2163 or equivalent.**Description:** Mathematical concepts of single variable and multivariate calculus, topological properties of Euclidean space, convergence, linear algebra, optimization theory and the Kuhn-Tucker Theorem with applications from economic theory. Previously offered as ECON 5223.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 6613 International Finance****Prerequisites:** Permission of instructor.**Description:** Open economy macro-economics and the role of devaluation, fiscal and monetary policy in the open economy, monetary approach to the balance of payments, portfolio balance and asset market approaches to the determination of exchange rates. Course previously offered as ECON 5613.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 6623 Economic Development I****Prerequisites:** Permission of instructor.**Description:** Characteristics and problems of less-developed countries. Criteria of growth and development with emphasis on strategies for development. The role of capital, labor, technological progress and entrepreneurship. Growth models. Course previously offered as ECON 5623.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 6633 International Trade****Prerequisites:** Permission of instructor.**Description:** International trade and commercial policy. Comparative advantage, general equilibrium and modern trade theories; welfare implications of international resource allocation models; the theory of protection and international interdependence. Course previously offered as ECON 5633.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie

**ECON 6643 Economic Development II****Prerequisites:** Permission of instructor.**Description:** Major problems of development policy. Inflation and mobilization of capital, investment criteria, agriculture, foreign trade, population and manpower, planning and programming methods. Course previously offered as ECON 5643.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 6903 Regional Economic Analysis and Policy****Description:** Selected topics in location theory, regional economic growth and policies toward regional development in the U.S. Course previously offered as ECON 5903.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**ECON 6913 Urban Economics****Prerequisites:** Permission of instructor.**Description:** The urban area as an economic system. Problems of economic policy in an urban environment. Course previously offered as ECON 5913.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Economics&Legal Studie**LSB 1113 Law in Society****Description:** Forms and types of law and their evolution, including antitrust, ecology, consumerism and civil rights. Political, social and economic forces affecting legal developments. Legal needs of society and the probable future direction of the law. Course previously offered as BUSL 1113.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Management**LSB 3010 Special Topics in Legal Studies in Business****Prerequisites:** LSB 3213, prior consent of instructor.**Description:** Analysis of a contemporary topic in business law. Changing social issues and trends in legal studies in business. Offered for variable credit, 1-3 credit hours, maximum of 6 credit hours.**Credit hours:** 1-3**Contact hours:** Contact: 1-3 Other: 1-3**Levels:** Undergraduate**Schedule types:** Independent Study**Department/School:** Management**LSB 3213 Legal and Regulatory Environment of Business****Prerequisites:** Junior standing.**Description:** General concepts regarding the nature of the legal system, ethical issues in business decision making, dispute resolution processes, basic constitutional limitations on the power of government to regulate business activity, the nature of government regulation, fundamental principles of tort and contract law. Course previously offered as BUSL 3213.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Management**LSB 4013 Law and Social Media****Prerequisites:** LSB 3213.**Description:** This course introduces the fundamentals of social media law. Legal topics include: marketing, intellectual property, employment, privacy, free speech and fundraising. Methods to address the risks of these legal issues will be discussed.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Management**LSB 4113 White Collar Criminal****Prerequisites:** LSB 3213.**Description:** This course explores white-collar crime including illegal, unethical and deviant activities of organizations and individuals. The course examines causes of the behavior as well as its impact on business stakeholders.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Management**LSB 4323 Law of Commercial Transactions and Debtor-Creditor Relationships****Prerequisites:** LSB 3213.**Description:** Concentrated study of law relating to certain commercial transactions and debtor/creditor relationships. Includes law of sales, negotiable instruments, secured transactions, suretyship and bankruptcy. Previously offered as LSB 3323 and BUSL 3323.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Undergraduate**Schedule types:** Lecture**Department/School:** Management

**LSB 4403 Law and Entrepreneurship**

**Prerequisites:** ECON 3213 or permission of instructor.

**Description:** Explores how to recognize and ethically manage legal risks within an emerging enterprise in order to optimize opportunities. Topics include: evaluating appropriate business organizations; understanding alternatives for obtaining capital; using employees to help achieve organizational goals; protecting intellectual property; and complying with the regulatory environment when advertising and marketing a product or service.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Management

**LSB 4413 Law of Business Organizations**

**Prerequisites:** LSB 3213.

**Description:** General principles of law relating to the formation, operation and termination of various forms of business organizations. Includes a study of the law of agency, partnerships and corporations. Course previously offered as BUSL 4413.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Management

**LSB 4423 Employment Law (D)**

**Prerequisites:** LSB 3213 or equivalent.

**Description:** Legal foundations of employment in the United States. Contemporary topics relating to the employment environment such as state legislative and judicial limitations on employment at will doctrine, federal legislation relating to equal employment opportunity and affirmative action, fair labor standards, safety in the work place and state workers compensation laws. Previously offered as LSB 3423 and BUSL 3423. No degree credit for students with credit in LSB 5423.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Management

**General Education and other Course Attributes:** Diversity

**LSB 4513 White Collar Criminal Law**

**Description:** This course is a comprehensive examination of white-collar crime - the illegal, unethical, or deviant activities of respectable institutions and individuals. The class will emphasize how courts, juries and the public perceive and react to these crimes. The causes and impact on the business community and society will be examined. Students will study contemporary and notorious cases. Students will brief cases in handouts studying the major sources of law in the prosecution of white collar criminal cases by the federal government. Traditional and active learning methods will be used.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Management

**LSB 4523 Law of Real Property**

**Prerequisites:** LSB 3213 or equivalent.

**Description:** Nature of real property and of the legal transactions relating thereto. Topics may include deeds and conveyancing, landlord-tenant relationships, mortgages, easements, oil and gas interests, types of estates, joint ownership, and legal descriptions.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Management

**LSB 4633 Legal Aspects of International Business Transactions (I)**

**Prerequisites:** LSB 3213 or equivalent.

**Description:** Legal aspects of operating a business entity engaged in international commerce. Topics may include: foreign business organizations, U.S. taxation of foreign investors, common clauses in transnational contracts, problems of technology transfer on the international market, anti-trust aspects of international business, and jurisdictional problems in resolving disputes. Course previously offered as BUSL 4633.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Undergraduate

**Schedule types:** Lecture

**Department/School:** Management

**General Education and other Course Attributes:** International Dimension

**LSB 5010 Research and Independent Studies**

**Description:** A workshop arrangement or supervised independent study. Offered for variable credit, 1-3 credit hours, maximum of 10 credit hours.

**Credit hours:** 1-3

**Contact hours:** Contact: 1-3 Other: 1-3

**Levels:** Graduate

**Schedule types:** Independent Study

**Department/School:** Management

**LSB 5163 Legal Environment of Business**

**Prerequisites:** Admission to a SSB graduate program or consent of MBA director.

**Description:** Legal environment within which business must operate. Nature and source of law, the operation of the judicial system, the operation of administrative agencies, selected Constitutional provisions frequently involved in litigation of business problems, and selected substantive legal areas having a direct relationship with business operation and decision-making.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Graduate

**Schedule types:** Lecture

**Department/School:** Management

**LSB 5203 Foundations of Issue and Conflict Management**

**Description:** Provides professionals from all fields with the skills necessary to handle conflicts, solve disputes, influence decisions and develop positive interpersonal relationships. It provides an overview of the alternative dispute resolution processes by utilizing readings, research, discussion and role-playing exercises.

**Credit hours:** 3

**Contact hours:** Lecture: 3 Contact: 3

**Levels:** Graduate

**Schedule types:** Lecture

**Department/School:** Management



**LSB 5213 Mediation and Facilitation: Theories and Practice****Prerequisites:** ECON 5203.**Description:** This course examines the theories, skills, and boundaries of the mediation and facilitation processes, and analyzes the role of the third party neutral in the intervention and resolution conflicts. Ethical, practical and legal constraints are also addressed.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Management**LSB 5233 Introduction to Arbitration and Litigation****Prerequisites:** LSB 5203.**Description:** This course examines the elements and process of arbitration, situations, in which arbitration skills are required, including construction, securities, civil conflicts, labor disputes and commercial contracts. Topics include comparisons to litigation, the role of judicial review and the enforcement of arbitration awards.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Management**LSB 5290 Seminar in Negotiation and Alternative Dispute Resolution****Prerequisites:** Consent of instructor.**Description:** Individual investigations in the areas of issue and conflict management under the direct supervision of a faculty member. Offered for variable credit, 1-3 credit hours, maximum of 3 credit hours.**Credit hours:** 1-3**Contact hours:** Contact: 1-3 Other: 1-3**Levels:** Graduate**Schedule types:** Independent Study**Department/School:** Management**LSB 5423 Employment Law****Prerequisites:** LSB 3213 or equivalent or permission of instructor.**Description:** Legal foundations of employment in the United States. Contemporary topics relating to the employment environment such as state legislative and judicial limitations on employment at will doctrine, federal legislation relating to equal employment opportunity and affirmative action, fair labor standards, collective bargaining, and safety in the work place. Students may not take both LSB 4423 and LSB 5423 for degree credit.**Credit hours:** 3**Contact hours:** Lecture: 3 Contact: 3**Levels:** Graduate**Schedule types:** Lecture**Department/School:** Management**Additional Fees:** Business Graduate Program fee of \$6 per credit hour applies.

- Economics: Pre-Veterinary, BS (<http://catalog.okstate.edu/arts-sciences/economics/pre-veterinary-bs/>)

## Minors

- Economics (Arts and Sciences) (ECAS), Minor (<http://catalog.okstate.edu/arts-sciences/economics/economics-minor/>)

## Undergraduate Programs

- Economics (Two Options), BA (<http://catalog.okstate.edu/arts-sciences/economics/economics-ba/>)
- Economics, BS (<http://catalog.okstate.edu/arts-sciences/economics/bs/>)
- Economics: Pre-Dental, BS (<http://catalog.okstate.edu/arts-sciences/economics/pre-dental-bs/>)
- Economics: Pre-Medical, BS (<http://catalog.okstate.edu/arts-sciences/economics/pre-medical-bs/>)