

ECON 6010

Basic Economic Analysis

- Designed for non-economics graduate students, this course examines fundamental microeconomic and macroeconomic concepts.
- Students become acquainted with the basic tools that economists use to analyze issues and apply the science of economics.

Topics Covered:

- Opportunity Cost and Comparative Advantage, Demand/Supply/Price Determination and Price Elasticity, Government Intervention into Markets
- Market Structures: Perfect Competition, Monopoly, Oligopolies, Monopolistic Competition
- GDP, Unemployment, Inflation; Monetary and Fiscal Policy effects on the domestic economy
- International Economics – Trade, Exchange Rates, Globalization
- Economics' role in daily lives/current events

Course Learning Objectives Include (although not limited to):

- Recognize the importance economic models play in economic analysis.
- Understand how opportunity cost/comparative advantage can be applied in all facets of life.
- Use supply and demand analysis to predict changes in price/quantities in markets, including when government policies play important roles in these markets.
- Analyze international trade patterns using the concept of comparative advantage and evaluate government policy that affects trade.
- Discuss key macroeconomic concerns, including national income accounting, saving and investment, and market forces.
- Analyze the government's role in the economy and examine how fiscal policy and monetary policy are used to influence macroeconomic variables in order to enable macro- and micro-economic stability.



Who should consider taking this course:

Graduate students desiring insight into the economy and how government policy affects economic behavior, including those studying (although not limited to):

- Business
- Public Administration
- Political Science/Law
- Sociology
- History
- Geography
- Health Care

This course cannot count for Economics credit.

