

# ECONOMICS (ECO)

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## **ECO 512 Principles of Economics (4 Credits)**

Economics is the study of how we coordinate our wants and needs as a society. The economic perspective includes three main concepts: scarcity and choice, rational behavior, and marginal analysis. Pertinent and relevant examples of current events are utilized to illustrate economic principles. This survey course addresses both macroeconomic and microeconomic principles.

## **ECO 600 International Economics (4 Credits)**

This course is an in-depth look at how the international market for goods and services works. Starting from the concept of comparative advantage, students investigate the workings of tariffs and non-tariff restrictions on trade, trade regulations, and industrial policies, first in the developed economies and then in the developing countries. Regional and multilateral trade agreements are examined. The course concludes with an investigation of international monetary relationships, including balance of payments, foreign exchange and exchange rate of determinants, and how balance of payments adjustments are made.

**Prerequisite(s):** ECO 512 Principles of Economics.

## **ECO 605 Economics of Artificial Intelligence (4 Credits)**

This course examines Artificial Intelligence (AI) as an enhancement to human intelligence in business practice in terms of various senses and processes such as language, vision, analysis and decision-making. This course has a focus on developing strategies for maximizing the revolutionary power of AI as it impacts functions within businesses and economies. Selected topics include productivity, prediction, innovation, labor, leadership and privacy. The primary course objective is to design an AI based plan for successfully leading your life, your career and your organization. Learners will demonstrate the application of a self-selected aspect of AI in the context of a presentation to potential investors, internal and external clients, organizational executives or other interested parties.

## **ECO 607 Resource Economics (4 Credits)**

This course examines sustainable resource use and acquisition. In an ever-changing, increasingly volatile global environment, consistent access to quality labor, materials, and political capital is paramount. Real-world data analysis and the use of evidence-based models enables forward-thinking organizations to identify the essential resources required for their progress. The interdependence among material resources, human talent, and political capital is also addressed.

**Prerequisite(s):** ECO 512 Principles of Economics.

## **ECO 610 Behavioral Economics (4 Credits)**

Behavioral economics integrates the business of life, which is economics, with the science of human behavior, which is psychology. The economics model holds that people are rational and act in their own best interests. Psychology focuses on the cognitive, cultural, and biological influences in decision-making. This course applies the insights of behavioral economics toward developing solutions to the real-world challenges experienced in management, marketing, IT, entrepreneurship, strategy, communications, finance, and other domains.

**Prerequisite(s):** ECO 512 Principles of Economics or ECO 605 Economics of Artificial Intelligence or PSY 501 Introduction to Psychology or SOC 501 Introduction to Sociology.