DEPARTMENT OF ECONOMICS

College of Business and Technology

Department Objectives

For Economics

Students completing the undergraduate Economics program will demonstrate:

• An understanding of the core knowledge of the discipline.
• The ability to find relevant economic data and use it in appropriate ways.
• The ability to read and comprehend economic literature.
• The ability to write in a manner appropriate to the discipline.

For Agribusiness

Students completing the undergraduate Agribusiness program will demonstrate:

• An understanding of the core knowledge of the discipline.
• The ability to find relevant agribusiness data and use it in appropriate ways.
• The ability to read and comprehend agribusiness literature.
• The ability to write in a manner appropriate to the discipline.

For Business Education

Students completing the undergraduate Business Education program will demonstrate:

• The ability to teach business education classes according to recognized pedagogy.
• The ability to create learning experiences that make the subject matter meaningful to students.
• The ability to select formal and informal assessment strategies for business education classes.
• The ability to utilize technology in the teaching of business education classes.

College of Business and Technology Graduation Requirements

• All students graduating with a degree from the College of Business and Technology must take at least 50% of their major area credit hour requirements from the College of Business and Technology at the University of Nebraska at Kearney.
• All students graduating with a degree from the College of Business and Technology must take a minimum of 30 of their last 36 hours of credit needed for their degree from the University of Nebraska at Kearney.
• All students graduating with a degree from the College of Business and Technology are required to complete 3 credit hours of designated Experiential Learning (EL) coursework.

Center for Economic Education

Theodore Larsen, Director

The Center for Economic Education is affiliated with the University of Nebraska at Kearney Department of Economics and the National Council on Economic Education.

Objectives

• To increase awareness and enhance the quality of economic education in regional elementary and secondary Nebraska schools;
• To promote economic literacy among adult populations in Nebraska;
• To carry out research focused on regional economic issues and problems;
• To provide professional services such as workshops, seminars, and other educational experiences in order to promote economic understanding and professional development of Nebraska citizens.

Economics Major

One option is available in this major:

Economics (http://catalog.unk.edu/undergraduate/departments-programs/economics/economics-ba) - Bachelor of Arts Degree

Business Administration Major

The Department of Economics offers one emphasis in this major:

Business Administration Comprehensive - Bachelor of Science Degree
(Select one Emphasis; two Emphases maximum)

• Economics Emphasis

For additional areas of emphasis see departments of Accounting/Finance (http://catalog.unk.edu/undergraduate/departments-programs/accounting-finance), Management (http://catalog.unk.edu/undergraduate/departments-programs/management), and Marketing and Management Information Systems (http://catalog.unk.edu/undergraduate/departments-programs/marketing-management-information-systems).

Agribusiness Comprehensive Major

One option is available in this major:

Agribusiness Comprehensive (http://catalog.unk.edu/undergraduate/departments-programs/economics/agribusiness-comprehensive-bs) - Bachelor of Science Degree

Business Education Major

One option is available in this major:

1. Business, Marketing, and Information Technology 6-12 Teaching Field Endorsement (http://catalog.unk.edu/undergraduate/departments-programs/economics/business-marketing-information-technology-6-12-teaching-field-endorsement-bae) - Bachelor of Arts in Education Degree

The minor in Economics (http://catalog.unk.edu/undergraduate/departments-programs/economics/economics-minor) is available for students pursuing majors in other disciplines.

A Supplemental Endorsement is available in Work-Based Learning (http://catalog.unk.edu/undergraduate/departments-programs/economics/supplemental-endorsement-in-work-based-learning).
AGBS 110 – Introduction to Agribusiness  2 credit hours
This course focuses on introducing students to the agribusiness sector of the U.S. and developing an understanding of its importance. The agribusiness sector encompasses more than just production agriculture, but also includes the firms that produce and sell goods and services (inputs) to the farming and ranching sector and the firms that handle and process agricultural commodities from the farm gate to the consumer plate. This course builds upon the basic management principles and skills learned in MGT 301 by exposing students to the size and scope of the agribusiness sector, the organizational design of the types of businesses common in agriculture (e.g., cooperatives, sole-proprietorship, family owned-corporations, etc.) and the challenges managers face in these business environments. 
Prerequisite: MGT 301

AGBS 315 – Agribusiness Management  2 credit hours
This course focuses on the role and function of management in the agribusiness sector. The agribusiness sector is diverse and includes firms producing agricultural products, firms providing inputs and services to agricultural producers and all the firms that handle and process agricultural goods from the farm gate to the consumer’s plate. This course builds upon the basic management principles and skills learned in MGT 301 by exposing students to the size and scope of the agribusiness sector, the organizational design of the types of businesses common in agriculture (e.g., cooperatives, sole-proprietorship, family owned-corporations, etc.) and the challenges managers face in these business environments.
Prerequisite: MGT 301

AGBS 335 – Agricultural Marketing  3 credit hours
An analytical and descriptive study of agricultural markets and marketing systems. This course will provide the student with knowledge of agricultural price determination, the use of futures and options for price discovery and risk management, and marketing institutions in agriculture.

AGBS 350 – Economics of the Agricultural Sector  3 credit hours
All agribusinesses are impacted by factors external to the firm, such as weather, agricultural policy, macroeconomic events, economic policy, and changes in the legal environment. This course is designed to show how the agricultural and non-agricultural sectors are integral parts of the economy and to provide students with an understanding of the current economic environment, how this may change in the future, and how these factors impact agricultural production and agribusinesses. Course is required in the Agribusiness program but also serves as an elective for other business and non-business degree programs.
Prerequisite: ECON 270 and ECON 271

AGBS 398 – Farm and Ranch Management  3 credit hours
This course focuses on the problems faced by farm, ranch, and agribusiness managers, and the decision-making process used in achieving the business’s objective of increasing profit or some other desired goal. Focusing on the application of economic principles to the decision-making process, this course provides students with experience in decisions of how much, what, and how to produce; examination of how financial statements and budgeting techniques are used in decision making; and the application of risk analysis and management of risk through investment planning and analysis.
Prerequisite: ECON 320 and ACCT 250

AGBS 415 – Agricultural Price Analysis  3 credit hours
This course focuses on the role of prices and pricing mechanisms in coordinating activities between the vertical levels of the agricultural marketing system. Focusing on the application of economic principles in the price discovery process, this course is designed to foster skill development in the basic quantitative methods used in market and price analysis and price forecasting and for students to gain an understanding of the different factors that influence prices in the agricultural sector and the alternative pricing arrangements that exist for agricultural commodities.
Prerequisite: AGBS 335 and MGT 233 or STAT 241

AGBS 435 – Agricultural Finance  3 credit hours
Financial management in agriculture is concerned not only with the acquisition and use of financial resources, but also the protection of equity capital from various sources of risk. This course focuses on the financial requirements of farms, ranches, and agribusiness firms, and the decision-making process used in evaluating the credit needs and repayment capacity from both the manager’s and lenders perspectives. Focusing on the application of economic principles in making financial decisions, this course provides students with experience in evaluating risk by analyzing financial statements, cash flow budgets, and capital budgets, an understanding of the sources of agricultural credit, and acquaints the student with some of the special issues associated with financial management in the agricultural environment.
Prerequisite: AGBS 398 and FIN 308

Economics (ECON)

ECON 100 – Contemporary Economic Issues  3 credit hours
This course is designed to help the student acquire an understanding of the U.S. economic system and its influence on current topics important to everyone. The objective of the course is to provide students with a general understanding of economic principles and how they are applied to issues facing the United States. (Not open to students who have previously completed ECON 270, ECON 271, or equivalent.)
Prerequisite: Enrollment not allowed if successfully completed ECON 270 or ECON 271 or equivalent.

ECON 188 – GS Portal  3 credit hours
Students analyze critical issues confronting individuals and society in a global context as they pertain to the discipline in which the Portal course is taught. The Portal is intended to help students succeed in their university education by being mentored in process of thinking critically about important ideas and articulating their own conclusions. Students may take the Portal in any discipline, irrespective of their major or minor. Satisfies the General Studies Portal course requirement. Students may take their Portal course in any discipline. Students who transfer 24 or more hours of General Studies credit to UNK are exempt from taking a portal course.
Total Credits Allowed: 6.00
Prerequisite: First year freshman standing or sophomore standing only.
ECON 270 – Principles of Economics, Macroeconomics  3 credit hours
A study of the economic system of the U.S. and the underlying principles of production, labor relations, national income, prices, money and banking, and economic policy.

ECON 271 – Principles of Economics, Microeconomics  3 credit hours
This course provides students an introduction to the economic principles and theories which have been developed to explain how firms make decisions on production and input use, how consumers make purchasing decisions, and how firms and consumers interact in the marketplace under differing market conditions. The course prepares students for further study in the field of economics.

ECON 300 – Foundations of Research Methods in Economics and Business  2 credit hours
This course is designed to provide students with an introduction to the research process in economics and business. Students will gain experience in research methodology by developing/selecting a research topic/question, conducting a literature review, collecting data, selecting and using an appropriate analytical technique, and constructing a persuasive argument supported by theory and empirical evidence. Prerequisite: ECON 270 and ECON 271 and either MGT 233 or STAT 241

ECON 314 – Public Finance  3 credit hours
Provides a thorough treatment of major topics relating to government expenditures and tax policies. This course will help students develop an understanding of the economic principles that are most useful in examining the government’s role in the economy, particularly those principles economists have found helpful in a microeconomic analysis of tax and expenditure policies. Prerequisite: ECON 270 or ECON 271

ECON 320 – Economic Theory, Intermediate Microeconomics  3 credit hours
Introduction to microeconomic theory regarding the determination of prices and values. Prerequisite: ECON 271

ECON 321 – Economic Theory, Intermediate Macroeconomics  3 credit hours
Introduction to macroeconomic theory with emphasis on the determinants of income, employment and economic growth. Prerequisite: ECON 270

ECON 322 – Money and Banking  3 credit hours
A descriptive and analytical study of the basic principles of money, banking and finance as they are related to business and public policy. A study of the creation of the nation’s money supply and of the importance of monetary policies upon the performance of the economy. Prerequisite: ECON 270

ECON 365 – Quantitative Methods  3 credit hours
A course to prepare the student with basic mathematical methods in the field of economics. Prerequisite: ECON 270 or ECON 271

ECON 380 – Tourism Economics  3 credit hours
This course features an application of economic theory to the human activities of recreation and tourism. Microeconomics, macro-economics, and economic impact analysis will be packaged so that students might synthesize then apply this information to marketing, promotion, and economic development problems. Prerequisite: ECON 271

ECON 385 – Environmental Economics  3 credit hours
An economic analysis of the nature of pollution problems from cause to possible solutions. Critically evaluates the role of a market economy in preserving environmental quality. Prerequisite: ECON 100 or ECON 270 or ECON 271

ECON 388 – GS Capstone  3 credit hours
An interdisciplinary experience where students apply the knowledge, cognitive abilities, and communication skills they have gained from General Studies in designing and completing an original project or paper. Students employ methods and interpretive means of two or more disciplines to integrate knowledge and synthesize their results. Satisfies the General Studies capstone course requirement. Students may take their Capstone course in any discipline. Prerequisite: Junior or Senior level standing or within 6 hours of completing general studies requirements.

ECON 395 – Labor Economics  3 credit hours
This course examines the organization, functioning, and outcomes of labor markets; the decisions of prospective and present labor market participants; and the public policies relating to the employment of labor resources. Prerequisite: ECON 271

ECON 410 – Health Care Economics  3 credit hours
An economic analysis of issues related to the provision of health care. Market issues, cost drivers, existing and proposed health care policy approaches are covered. Prerequisite: Junior standing or above.

ECON 430 – International Economics  3 credit hours
Introduction to the international economy: the theory of international trade, the balance of payments, economic growth and financial commercial policy. Prerequisite: ECON 100 or ECON 270 or ECON 271

ECON 445 – Industrial Organization  3 credit hours
This course is concerned with the behavior of firms and the resulting effects on market outcomes and welfare. As such it analyzes firm behavior and market structure within a single industry and discusses the challenges associated with regulation/deregulation of industries and the implementation of antitrust policy. Prerequisite: ECON 271

ECON 465 – Economics of Transportation  3 credit hours
Nature, role and regulation of transportation, and current economic, legal and policy problems in the field of transportation. Prerequisite: ECON 271

ECON 475 – Internship  1-12 credit hours
A work experience program planned for students preparing for employment in business and industry. The learning situation is organized and supervised cooperatively by the Economics Department and personnel of selected industries. Work experience includes an acceptable type of wage earning employment in business, manufacturing or processing industry approved by the coordinator. Total Credits Allowed: 15.00 Prerequisite: Minimum GPA of 2.5 and ECON 270 and ECON 271 and 6 additional hours of 300 to 400 level ECON courses
ECON 485 – Senior Seminar  1 credit hour
This capstone course is designed to allow students to apply economic theory and appropriate methodology to a selected topic. Taught in a seminar style, the course will allow students to demonstrate their knowledge of economics, their ability to write effectively, and their ability to communicate effectively by making a professional-level presentation using best available technology.
Prerequisite: ECON 300 and senior standing

ECON 499 – Independent Study and Research in Economics  1-6 credit hours
Individual research under the supervision of a faculty member of the department and approved by the Department Chairman. Topics to be investigated may be tailored to fit the needs of the student.
Total Credits Allowed: 18.00