

# Economics (ECO)

## (Global Studies Department)

### **ECO 100—Introduction to Economics**

3 cr. (Fall/Spring)

This is an introductory level survey course of basic economics for non-Business majors. The course will provide the foundation for higher-level economic courses. Concepts to be investigated include consumer and producer behavior; the relationship between supply, demand, and profit; the role of government in the economy; and the importance of market mechanisms in determining income and wealth distribution. International economic issues such as international trade; global warming; and global competition will also be discussed. Fulfills Category A.

Note: This course may be applicable to several programs. Consult your advisor and refer to the SUNY Orange catalog (which contains additional information relating to this course and to your program) to ensure that this course is applicable to your chosen program of study.

### **ECO 201—Macro-Economics**

3 cr. (Fall/Spring)

Topics include the central problems of every economic system, individual and family income, business organization and income, fiscal and monetary policy, the national income measurement, the banking system, the business cycle, international economics, and the economic role of government. Fulfills Category A. (G3A)

### **ECO 202—Micro-Economics**

3 cr. (Fall/Spring)

Topics include alternative economic systems, wages, interest rent and profits in our society, economic theory of business costs and revenues, determination of price by the forces of supply and demand, the psychological factors in economic behavior, ethics as related to our economic system, and the nature of competition in contemporary American business. Fulfills Category A. (G3A)

### **ECO 203—Economic Development**

3 cr. (Fall/Spring)

Economic development is concerned with the efficient allocation of science resources in relationship to sustained economic growth over time with emphasis on such underdeveloped regions of the world as Africa, Asia, and Latin America. The economic, political, historical, cultural and geographical factors which have contributed to economic underdevelopment will be analyzed, and these mechanisms, necessary to bring about improvements for the impoverished populations of these regions will be stressed. Fulfills Category A.

Prerequisite: ECO 201 or ECO 202