

HOWARD UNIVERSITY



Department of Economics

Academic Support Building "B"
Third Floor
2400 Sixth Street, N.W.
Washington, DC 20059
(202) 806-6717

<http://www.coas.howard.edu/economics/>

UNDERGRADUATE PROGRAM **BROCHURE**

Dr. Omari H. Swinton
Chairman

Dr. Gaminie Meepagala
Associate Chair

Dr. Emily Blank
Director of Undergraduate Studies

Dr. Gerald Daniels
Associate Director of Undergraduate Studies

TABLE OF CONTENTS

UNDERGRADUATE PROGRAM IN ECONOMICS

	Page
I. Introduction	1
II. Major in Economics	2
III. Minor in Economics	3
IV. Suggested Programs for Economics Majors	5
V. Honors Program	10
VI. Suggested Course Outline for Economics Majors	12
VII. Course Descriptions	13
VIII. List of Faculty	18

I. INTRODUCTION

The Undergraduate Program in Economics closely cooperates with the various components of the Economics Department in an attempt to achieve academic excellence in conformity with the mission, objectives, and goals of the Department and the University.

Under the leadership of the Chairman of the Economics Department, the Director of Undergraduate Studies is responsible for:

1. The organization, development and management of the Undergraduate Program in Economics.
2. The development and dissemination of curricular information regarding the requirements for the major field of study, as well as all information for choices of minors available in the Department, in other units of the College of Arts and Sciences, and in other Schools at Howard University.
3. The organization and/or supervision of curricular and extracurricular activities that may contribute toward the achievements of an effective undergraduate program of instruction.

The Director of the Undergraduate Program in Economics works harmoniously with other Directors and Committees within the Department. Their productive cooperation has made it possible for the Economics Department to avoid gaps and duplication in its overall program of instruction.

OBJECTIVES OF THE UNDERGRADUATE PROGRAM IN ECONOMICS

The Undergraduate Program in Economics at Howard University seeks to provide our students with a clear understanding of the basic principles of economic theory and policy, and to train them in the utilization of mathematics, statistics and modern technology as tools of economic analysis. It is also designed to provide our economics majors with some basic knowledge in a selected number of specialized fields, such as labor economics, urban economics, monetary economics (money and banking), and international economics, and with the training they need for more advanced work in the economics discipline.

II. MAJOR IN ECONOMICS

ALL ECONOMIC MAJORS MUST TAKE THE FOLLOWING CORE COURSES

All Economics majors must take the following seven core courses and five upper-division economics electives.

<u>Course Number</u>	<u>Course Title</u>	<u>Credit Hours</u>	<u>Pre-Requisites</u>
ECON-001	Principles of Economics I	3	
ECON-002	Principles of Economics II	3	
ECON-170	Intermediate Microeconomic Theory	3	Econ-002
ECON-171	Intermediate Macroeconomic Theory	3	Econ-001
ECON-180	Statistics for Business & Economics	3	Math-006 or Higher
ECON-184	Introduction to Econometrics	3	Econ-180 & Math-010/007+
MATH-026	Applied Calculus	4	MATH-010 or 007
Plus			
ECON-Electives (Five 3-credit economics courses)***		15	
TOTAL		37	

All majors must complete thirty-seven (37) credits in Economics. Electives *** may be chosen from the areas: general economics and economic theory; money and banking, monetary economics; public finance and fiscal policy; labor and social economics; economic development; mathematical economics; international economics and urban economics, etc.

General Education Requirements (College of Arts & Sciences requirements):

<u>Course Number</u>	<u>Course Title</u>	<u>Credit Hours</u>
FRSM-001	Freshman Orientation	1
ENGL/ENGW	Freshman English 1	3
ENGL/ENGW	Freshman English 2	3
SLMC-101	Principles of Speech	3
(Four) 4	Courses in Divisional Studies A	12
(Two) 2	Courses in Divisional Studies B	6
(Four) 4	Courses in Divisional Studies D	12
(Four) 4	Course Sequence in a Foreign Language	12
(One) 1	English 3 rd Writing Course	3
(One) 1	Course in Philosophy	3
(Four) 4	Courses (1 credit) in Physical Education	4
(One) 1	Course from African American Cluster	3
(Two) 2	One Year College Level Mathematics	6
TOTAL		67

Moreover, all majors in Economics must also fulfill the General Education Requirements listed above (Refer to *Student Reference Manual* for current updates and changes in general education requirements)

SENIOR COMPREHENSIVE EXAMINATION - PART I:

All students are required to take and pass a comprehensive examination in their major. The economics senior comprehensive examination is designed to test the basic knowledge in general economic theory and statistics. This examination is offered in every semester (twice a year) and the date of the examination is given in your class schedule book (University Calendar). Students are expected to take and pass this examination during their junior or senior year.

SENIOR COMPREHENSIVE EXAMINATION - PART II:

All students graduating in May 2015 or later will also be required to have a portfolio on electronic record with the economics department. This consists of: a) an administrative record and b) a content record. (Check with Dr. Blank for details)

The administrative record consists of:

1. Name and contact information for the student
2. Resume for the student

The content record consists of

1. A paper showing competence in writing and statistical analysis
2. A problem set, assignment, or exam showing competence in theory.

III. MINOR IN ECONOMICS

All minors in Economics must complete eighteen (18) credit hours in Economics. The following courses are required:

<u>Course Number</u>	<u>Course Title</u>	<u>Credit Hours</u>
ECON-001	Principles of Economics I	3
ECON-002	Principles of Economics II	3
ECON-170	Intermediate Microeconomic Theory	3
ECON-171	Intermediate Macroeconomic Theory	3
ECON-180	Statistics I	3
	Economics Elective	3
	TOTAL	18

IV. SUGGESTED MINORS FOR ECONOMICS MAJORS

(Make sure to check with the appropriate department for Updates)

SUGGESTED PROGRAM:

MAJOR IN ECONOMICS AND MINOR IN POLITICAL SCIENCE

Students who select this program are expected to fulfill the following requirements:

A) Major in Economics

The requirements for a major in economics are indicated on page 2. They add up to a total of thirty seven (37) credit hours.

B) Minor in Political Science

The minor in Political Science requires fifteen (15) credit hours. Included in these requirements are:

<u>Course Number</u>	<u>Course Title</u>	<u>Credit Hours</u>
POLS-001	Introduction to Political Science	3
POLS-	Electives *	12
	Total	15

SUGGESTED PROGRAM:

MAJOR IN ECONOMICS AND MINOR IN HISTORY

Students who select this program are expected to fulfill the following requirements:

A) Major in Economics

The requirements for a major in economics are indicated on page 2. They add up to a total of thirty seven (37) credit hours.

B) Minor in History

The minor in History requires the selection of a specialty and the completion of eighteen (18) credit hours distributed as follows:

<u>Course Number</u>	<u>Course Title</u>	<u>Credit Hours</u>
HIST 003	Introduction to History	3
	1 lecture course	3
	1 colloquium	3
	1 seminar	3
	Electives	6
	TOTAL	15

SUGGESTED PROGRAM:

MAJOR IN ECONOMICS AND MINOR IN MATHEMATICS

Students who select this program are expected to fulfill the following requirements:

A) Major in Economics

The requirements for a major in economics are indicated on page 2. They add up to a total of thirty seven (37) credit hours.

B) Minor in Mathematics

The minor in Mathematics requires fifteen to eighteen (15-18) credit hours. Included in these requirements are:

<u>Course Number</u>	<u>Course Title</u>	<u>Credit Hours</u>
MATH-101	Proofs & Problem Solving	1
MATH-102	Proofs & Problem Solving	1
MATH-156	Calculus I	4
MATH-157	Calculus II	4
MATH-158	Calculus III	4
MATH-	Elective *	3
TOTAL		18

* Elective must be a Mathematics course whose number is above the 100 level.

SUGGESTED PROGRAM:

MAJOR IN ECONOMICS AND MINOR IN SOCIOLOGY

Students who select this program are expected to fulfill the following requirements:

A) Major in Economics

The requirements for a major in economics are indicated on page 2. They add up to a total of thirty seven (37) credit hours.

B) Minor in Sociology

The minor in Sociology requires a minimum of fifteen (15) credit hours accumulated from the following:

<u>Course Number</u>	<u>Course Title</u>	<u>Credit Hours</u>
SOCI-001	Introduction to Sociology	3
SOCI-	Electives *	12
TOTAL		15

* Twelve (12) additional credit hours must be in other courses offered by the Sociology Department. Suggested elective courses include:

SOCI-070 Introduction to Criminology
SOCI-130 Principles of Demography
SOCI-140 Urban Sociology

SOCI-150 Social Stratification
SOCI-151 Sociology of Poverty
SOCI-160 The Negro in America

SOCI-165 Intergroup Relations
SOCI-180 The Family
SOCI-183 Introduction to Medical Sociology

SOCI-184 Seminar: Sociology of Mental Health and
SOCI-189 The Sociology of Work.

SUGGESTED PROGRAM:

MAJOR IN ECONOMICS AND MINOR IN BUSINESS ADMINISTRATION

Students who select this program are expected to fulfill the following requirements:

A) Major in Economics

The requirements for a major in economics are indicated on page 2. They add up to a total of thirty seven (37) credit hours.

B) Minor in Business Administration

The requirements for a minor in Business Administration are as follow:

<u>Course Number</u>	<u>Course Title</u>	<u>Credit Hours</u>
ACCT-201	Accounting Principles I	3
ACCT-202	Accounting Principles II	3
FINA-311	<u>Finance Principles</u> Prerequisite: ECON-001, ECON-002, ACCT-201, ACCT-202 and junior standing	3
MGMT-301	<u>Management & OB</u> Prerequisite: ECON-001; ECON-002; and junior standing	3
MKTG-311	<u>Principles of Marketing</u> Prerequisite: ECON-001; ECON-002; and junior standing	3
BLAW-305	Business Law I	3
	TOTAL	18

SUGGESTED PROGRAM:

MAJOR IN ECONOMICS AND MINOR IN COMPUTER SCIENCE

Students who select this program are expected to fulfill the following requirements:

A) Major in Economics

The requirements for a major in economics are indicated on page 2. They add up to a total of thirty seven (37) credit hours.

B) Minor in Computer Science **

Minor in computer science requires the completion of at least five (5) courses in computer science as listed below:

<u>Course Number</u>	<u>Course Title</u>
CSCI-100	Introduction to Computer Science
CSCI-135	Computer Science I
CSCI-136	Computer Science II

At least two additional courses from the following list, or courses from the department approved by the chair and course instructor

CSCI-201 Computer Organization I
CSCI-202 Computer Organization II
CSCI-165 Scientific Computing for Eng.
ELEG-211 Intro to Digital Systems
CSCI-432 Database Systems
MATH-181 Discrete Structures
CSCI-354 Computer Science III
CSCI-363 Large Scale Programming
CSCI-379 Introduction to Human Computer Interaction
CSCI-421 Computer & Video Gaming Development
CSCI-402 Mobile Application Development

** Note that the Computer Science courses are offered by the School of Engineering.

V. HONORS PROGRAM IN ECONOMICS

<u>Course Number</u>	<u>Course Title</u>	<u>Credit Hours</u>	<u>Semester</u>
ECON-084	Sophomore Honors	1 credit	Fall
ECON-085	Sophomore Honors	1 credit	Spring
ECON-088	Junior Honors	1 credit	Fall
ECON-089	Junior Honors	1 credit	Spring
ECON-092	Senior Honors	3 credit	Fall
ECON-093	Senior Honors	3 credit	Spring

Requirements for graduation with honors: 9 hours

For instance:	Sophomore	(1 credit)	Fall
	Sophomore	(1 credit)	Spring
	Junior	(1 credit)	Spring
	Senior	(3 credit)	Fall
	Senior	(3 credit)	Spring

VI. SUGGESTED COURSE OUTLINE FOR ECONOMICS MAJORS*

FRESHMAN YEAR

First Semester	Credits	Second Semester	Credits
Freshman Orientation (FRSM-001)	1	Freshman English - Level 2	3
Freshman English – Level 1	3	Foreign Language – Level 2	3
Foreign Language – Level 1	3	Physical Education 2	1
Prin. of Economics I (ECON-001)	3	Prin. of Economics II (ECON-002)	3
Physical Education 1	1	Divisional (A)	3
Mathematics (D) (MATH-006)	3	Mathematics (D) (MATH- 010 or 007)	3
Total	14	Total	16

SOPHOMORE YEAR

First Semester	Credits	Second Semester	Credits
English 3 rd Writing course	3	Philosophy	3
Stat. for Bus. & Econ. (ECON-180)	3	Physical Education-4	1
Physical Education-3	1	Foreign Language – Level 4	3
Foreign Language – Level 3	3	Applied Calculus (MATH-026)	4
Divisional (A)	3	African American Cluster (B)	3
Divisional Studies (A)	3		
Total	16	Total	14

JUNIOR YEAR

First Semester	Credits	Second Semester	Credits
@Inter. Microeconomics (ECON-170)	3	@Intro. to Econometrics (ECON-184)	3
@Inter. Macroeconomics (ECON-171)	3	Major - Economics Elective 2	3
Divisional (D)	3	Major - Economics Elective 1	3
Speech (SLMC-101)	3	Minor course 1	3
Divisional Studies (B)	3	Divisional (D) 4	3
Total	15	Total	15

SENIOR YEAR

First Semester	Credits	Second Semester	Credits
Major - Economics Elective 3	3	Major - Economics Elective 5	3
Major - Economics Elective 4	3	Minor course 4	3
Minor course 2	3	Minor course 5	3
Minor course 3	3	General Elective	3
Divisional (A)	3	General Elective	3
Total	15	Total	15

* You can use this program as a guide to plan your course selections.

@ It is ideal if students have taken their math courses before taking these three courses.

VII. COURSE DESCRIPTIONS

ECON-001 Principles of Economics I: 3 credits

Introduction to macroeconomic analysis and its application to the American economic system. Includes such major topics as the economic role of government, the banking system, the determination and measurement of national income, economic growth, and elements of monetary and fiscal policies.

ECON-002 Principles of Economics II: 3 credits

Continuation of Principles I. Considers the problem of scarcity and allocation of resources in a free enterprise economy, with special emphasis on the pricing behavior of business firms, on agriculture and business, the consumer, and labor unions.

ECON-132 Political Economy: 3 credits

Examination of the links between economic and political processes, along with an extension of economic theory beyond its traditional boundaries in order to consider the various political processes through which economic processes are either altered or transformed.

ECON-170 Intermediate Microeconomic Theory: 3 credits

Microeconomics course that views the price system in a market-oriented economy, with special emphasis given to theories relating to the consumer and firm behavior, demand, market organization, production, cost, distribution, and economic welfare. Prerequisite: ECON-002.

ECON-171 Intermediate Macroeconomic Theory: 3 credits

Builds upon the materials covered in ECON-001 and examines in greater depth the tools of macroeconomic analysis and how they may be used to analyze the interaction between such macroeconomic variables as private consumption, private investment, public spending, money supply, inflation, and unemployment. Prerequisite: ECON-001.

ECON-172 Industrial Relations: 3 credits

General course in labor problems which examines the basic character of the problems involved in the determination and administration of wages.

ECON-173 Collective Bargaining, Public Policy: 3 credits

Deals with the development, analysis, and significance of collective bargaining; labor and employer organization and public policy toward unionism and collective bargaining. Prerequisites: ECON-001 and ECON-002.

ECON-174 Labor Law and Social Legislation: 3 credits

Considers the matter of government intervention in industrial relations and analyzes cases relating to the following areas: criminal conspiracy and other early doctrines, subversive activities, application of the Sherman Act, the legality of economic tactics employed by labor and management, bargaining rights, wage-hour legislation, fair employment practices, and civil rights. Prerequisites: ECON-001 and ECON-002.

ECON-175 History of Economic Thought: 3 credits

Survey of the history of economic thinking from the ancient Graeco-Roman economics to the classical school, including criticism and the consequences of their influence upon the evolution of neoclassical doctrines and the development of present day economic thought. Prerequisite: ECON-001.

ECON-177 Growth of the American Economy: 3 credits

Concerns the process of economic growth from the colonial period to the present day, stressing the interrelationships of changes in various sectors. Prerequisites: ECON-001 and ECON-002.

ECON-180 Statistics for Business and Economics: 3 credits

Examines the basic statistical methods and their use for economics and business, including averages, measures of dispersion, testing hypotheses, elementary probability theory, index numbers, time series analysis, and simple correlation, with emphasis placed on descriptive statistics. Prerequisite: MATH 006

ECON-181 Statistical Programming and Financial Literacy: 3 Credits

Introduction to data exploration and analysis with R, with an emphasis on financial literacy topics. Provides a supportive, hands-on environment to learn marketable data analysis skills in R, a cutting-edge statistical programming language, while building upon and applying the students' existing knowledge of econometrics and statistics. A large part of the course involves working with Federal Reserve economists to create and present economic research projects based on real world economic data. Prerequisite: ECON 184

ECON-182 Mathematics for Economics: 3 credits

Includes calculus, matrix algebra, and maximization problems, with applications for economics problem solving. Prerequisite: MATH-006/007

ECON-183 Mathematical Economics: 3 credits

Mathematical exposition of the basic theories of economic behavior. Prerequisite: ECON-182 or 015-026.

ECON-184 Introduction to Econometrics: 3 credits

Introduction to econometric theory and techniques. First part of the course deals with theory of the two-variable regression model and technical practices of its application. Extension to a three-variable model illustrated and analyzed. Special topics such as use of lagged and dummy variables, and problems such as multicollinearity, autocorrelation, and heteroskedasticity are considered. Prerequisite: ECON-180.

ECON-185 Labor Economics: 3 credits

Analysis of institutions concerned with utilization of human resources; the growth, organization, and objectives of management and trade unions; and major labor issues and problems, including those connected with collective bargaining. Prerequisites: ECON-001 and ECON-002.

ECON-186 Economic Development in Africa: 3 credits

Survey of economic issues in Africa, including an analysis of the transition to a market economy; the development of trade, industry, and agriculture; and the theory and policy of economic development and planning. Prerequisite: ECON-194.

ECON-187 Comparative Economic Systems: 3 credits

Presents the theories, programs, and practices of the principal economic systems, with special reference to countries that are heavily dependent on market mechanisms and to countries that rely strongly upon central command. Prerequisites: ECON-001 and ECON-002.

ECON-188 The Economics of Black Community Development: 3 credits

Economic analysis of the problem of rapid technological change under the condition of oligopolistic pricing and the effects upon the well-being of the labor force, with particular reference to the black community. Special attention is given to the problem of economic and financial reorganization of the ghetto economy, together with the problem of shifting to labor-using capital expansion to expand employment and raise real income in the black-owned sector. Prerequisites: ECON-001 and ECON-002.

ECON-189 Industrial Organization: 3 credits

Examines the organization of American industry under various states of the market, including antitrust cases. Prerequisites: ECON-170 and ECON-171.

ECON-190 Public Finance: 3 credits

Designed to acquaint students with the role of the government (federal, state, and local) in the economy. Fundamentally aims to equip students with the prevailing theories and practices of fiscal institutions in our economy, with emphasis on their allocation, distribution, and stabilization functions. Prerequisite: ECON-001 and ECON 002.

ECON-191 International Economics: 3 credits

Discusses such topics as national specialization and international exchange, the significance of international trade to various countries, financial problems, economic development, and common markets. Prerequisites: ECON-170 and ECON-171.

ECON-192 International Commercial Policy: 3 credits

Examines the problems of free trade and protectionism and their changes through history. Prerequisite: ECON-191.

ECON-193 The Economics of Decision Making: 3 credits

Concerns decision making in a complex industrial model, the negotiated market model, and the centralized model. The following questions are considered in the different models: Who makes the decisions? For whom and toward what goals are these decisions made? What is the structure of the decision-making hierarchy? How are decisions made? What variables are manipulated in the execution of decisions? Prerequisites: ECON-170 and ECON-171.

ECON-194 Theory of Economic Development: 3 credits

Treats the theories, models, and patterns of economic development of advanced and less developed economies and analyzes the economic and noneconomic variables that influence economic development, including some historical theories and approaches to economic development. Prerequisites: ECON-001 and ECON-002.

ECON-195 Money and Banking: 3 credits

Introduction to the study of money, credit, interest rates, and banking, both within and outside of the Federal Reserve System, with major emphasis on the structure and operations of commercial banks and activities of the Federal Reserve System. Prerequisite: ECON-171.

ECON-196 Monetary Analysis: 3 credits

Designed to acquaint the student with the principal monetary theory and its applications to the economy, is concerned with the theory of money supply and demand and their effects on macroeconomic models. Such important matters as the theory of monetary policy and inflation

theory and their effects on economic growth are also emphasized. Prerequisites: ECON-195.

ECON-197 Economic Problems of Western Europe: 3 credits

Analysis of the development of the economies of Western Europe with special reference to the period following World War II. Prerequisite: ECON-001 and ECON-002.

ECON-198 The Soviet Economy: 3 credits

Deals with the development of the Soviet state and its trade, agriculture, finance, standard of living, and ideological background. Prerequisites: ECON-001 and ECON-002.

ECON-199 Introduction to Urban Economics: 3 credits

Analysis of the special economic problems of urban regions, e.g., growth and development, a hierarchy within a system of urban regions, housing, transportation, urban poverty, and local public finance. Emphasis is on the economics of the spatial order within and among urban regions. Prerequisites: ECON-001 and ECON-002.

ECON-701 History of Economic Thought-writing: 3 credits

Study of ancient and medieval economic thought, and the traces of its transformation through the periods of commercial capitalism in to the classical school of political economy. Special topics include Karl Marx's analysis of capitalism, emergence of marginalist, economics in the late 19th century, rise of Keynesian economics in the 20th century and African-American debate over economic policy. **Note:** This course satisfies as a major elective and the third English writing requirement. Prerequisite: ECON-001 and ECON-002.

HONORS COURSES IN ECONOMICS:

ECON-084/085 Directed Readings for Sophomores 1 credit (each)

Prerequisite: cumulative GPA 3.2

ECON-088/089 Directed Readings for Juniors 1 credit (each)

Prerequisite: cumulative GPA 3.2

ECON-092/093 Senior Departmental Honors 3 credit (each)

Prerequisite: cumulative GPA 3.2

VIII. FULL TIME FACULTY

<u>Name</u>	<u>Room Number</u>	<u>Telephone (Office)</u>
Amini Behbahani, Amirhossein	303	6-6717
Baglan, Deniz	321	6-6718
Blank, Emily	306	6-4897
Daniels, Gerald	303	6-9894
Grooms, Jevay	307	6-6717
Henke, Alexander	307	6-6717
Hunte, Kendrick	321	6-6717
Hsu, Rebecca	309	6-6717
Kato, Mika	319	6-6717
Kurban, Haydar	318	6-6717
Meepagala, Gaminie	322	6-6717
Perkins, Mary	323	6-7740
Smythe, Andria	314	6-6717
Spriggs, William	321	6-6718
Swinton, Omari	319	6-6717
Xiong, Tingting	314	6-6717
Xu, Zhun	309	6-7685

All offices are located in Academic Support Building-B (ASB-B), Third Floor.