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The mission of McKendree University is to provide a high-quality educational experience to outstanding students.

~Responsible Citizenship ~Engagement ~Academic Excellence ~ Lifelong Learning~

ECO 100 – Pizza Economics (3)

An introduction to economics utilizing the components of the pizza industry. Topics include the analysis of individual decision-making, the firm's decision-making regarding the allocation of resource inputs and pricing of outputs, and an introduction to major areas of macroeconomic theory and policy. This course will not count toward the business core or any business major or minor.

Student Learning Outcomes

Students will:

1. Demonstrate an understanding of basic economic principles.
2. Analyze individual and firm decision-making.
3. Evaluate market structures and business strategies.
4. Apply macroeconomic concepts to industry and policy.
5. Demonstrate quantitative and graphic literacy.
6. Explore the global and ethical dimensions of economic decisions.
7. Communicate economic ideas effectively.

Course Topics:

1. Introduction to economics through pizza
2. Microeconomics: consumers and firms
3. Macroeconomics: the pizza economy in context
4. Applied and ethical economics



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ECO 211 Principles of Microeconomics (3)

Analysis of individual decision-making and the firm's decision-making regarding the allocation of resource inputs and pricing of outputs.

Student Learning Outcomes

Students will:

1. Understand basic microeconomic concepts such as specialization and trade, supply and demand, market efficiency, and consumer behavior.
2. Analyze the behavior of individuals and firms in different market structures.
3. Apply logical and mathematical reasoning to explain microeconomic principles.
4. Evaluate the effects of government intervention, externalities, and public good on economic efficiency.
5. Utilize microeconomic principles to make informed decisions as a consumer, worker, entrepreneur, and voter.

Course Topics

1. Introduction to Microeconomics
2. Elasticity and Efficiency
3. Behavior and Strategic Thinking
4. Production and Costs
5. Market Structures
6. Externalities and Public Goods
7. Factors of Production



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ECO 212 Principles of Macroeconomics (3)

Introduction to major areas of macroeconomic theory and policy. Topics include national income, fiscal policy, monetary policy, international trade, and economic growth.

Student Learning Outcomes

Students will:

1. Understand basic macroeconomic concepts such as specialization and trade, supply and demand, GDP, unemployment, inflation, economic growth, fiscal policy, and monetary policy.
2. Develop critical thinking skills to analyze economic issues and policies.
3. Apply mathematical and logical reasoning to explain macroeconomic principles.
4. Utilize macroeconomic concepts to make informed decisions as a consumer, worker, entrepreneur, and voter.

Course Topics

1. Introduction to Macroeconomic
2. Macroeconomic Indicators
3. Economic Growth and Policy
4. Monetary Economics and Inflation
5. Open-Economy Macroeconomics



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ECO 300 Economics of Pizza and Victuals (3)

This course is an economic examination of the pizza and food industries. Topics covered will include identifying profitable pricing solutions, conducting market analysis (including demand analysis and industrial organization), and analyzing policy and regulatory effects. Prerequisite: ECO211.

Student Learning Outcomes

Students will:

1. Apply microeconomic analysis to the food industry.
2. Conduct market and demand analysis.
3. Evaluate industry structure and market competition.
4. Analyze the impact of government policy and regulation.
5. Examine globalization and trade in the food industry.
6. Interpret industry case studies and apply empirical reasoning
7. Demonstrate ethical and professional standards in economic analysis.

Course Topics

1. The economic history and culture of pizza
2. Product and costs
3. Demand analysis and pricing strategies
4. Industrial organization of the food sector
5. Policy, regulation, and sustainability



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ECO 309 Money and Banking (3)

An introduction to monetary standards and theories, commercial banking structure and operations, monetary and fiscal policy implementation, central banking, and the Federal Reserve System. Prerequisites: ECO 211, 212. Same as FIN 309.

Student Learning Outcomes

Students will:

1. Understand the role of money, banking, and financial markets within an economy.
2. Analyze the determinants of interest rates, bond markets, and stock markets.
3. Evaluate the role of financial institutions, the central bank, and the money supply process.
4. Comprehend monetary theory and policy and their impact on economic performance.
5. Gain insights into the international financial system and foreign exchange markets.

Course Topics

1. Introduction to Money
2. Interest Rates and Financial Markets
3. Banking and Financial Institutions
4. Central Banking and Monetary Policy
5. Foreign Exchange and International Finance
6. Macroeconomic Analysis



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ECO 320 Economics of Sport (3)

A course in the principles of the economics of sport. Typical topics include the relationship of sports to the economy; an examination of demand, revenue, and profit; the market for sports broadcast rights; franchise issues; athlete pay; and labor disputes. Prerequisite: ECO 211.

Student Learning Outcomes

Students will:

1. Understand the objectives of sports franchises and the nature of franchise competition.
2. Evaluate antitrust policies and their applications in the sports industry.
3. Analyze the economic impacts of sports teams, stadium financing, and mega-events on communities.
4. Examine labor markets in professional sports, including player salaries and market imperfections.
5. Investigate discrimination and other relevant issues in sports labor economics.
6. Apply economic theory to real-world issues in sports through research and analysis.

Course Topics

1. Introduction to Sports Economics
2. Sports Franchises and markets
3. Economic Impacts and Public Finance
4. Labor Market in Sports
5. Market Structures in Sports
6. Intercollegiate Athletics



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ECO 333 Environmental Economics (3)

This course applies economic principles to issues pertaining to natural resources and the environment. This is accomplished through the analysis of existing and proposed policies and regulations on the use of natural resources as well as their effects on the environment. Prerequisite: ECO211

Student Learning Outcomes

Students will:

1. Apply microeconomic principles to environmental issues.
2. Evaluate environmental policy alternatives.
3. Understand valuation and cost-benefit analysis.
4. Analyze natural resource use and management.
5. Examine global and ecological dimensions of environmental economics.
6. Demonstrate analytical and communication skills.

Course Topics

1. Foundations of environmental economics
2. Valuation and policy analysis
3. Ecological and national perspectives
4. Global climate and sustainability
5. Applied environmental sectors
6. Globalization and sustainable development



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ECO 352 Labor Economics (3)

Modern labor issues like labor markets, wages and fringe benefits, human capital, income distribution, labor unions and collective bargaining are studied. Prerequisite: ECO211

Student Learning Outcomes

Students will:

1. Explain the functioning of labor markets.
2. Apply microeconomic models to labor market behavior.
3. Examine wage differentials and human capital formation.
4. Evaluate labor market inequality and discrimination.
5. Assess institutional and policy influences.
6. Analyze employment and unemployment dynamics.
7. Demonstrate quantitative and analytical skills.
8. Exhibit professional and ethical conduct.

Course Topics

1. Introduction and foundations
2. Market equilibrium and wage determination
3. Human capital and wage inequality
4. Labor institutions and modern market challenges



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ECO 353 Managerial Economics (3)

Application of microeconomics to managerial and organizational decision making. Strong emphasis is placed on student problem solving and case analysis. Prerequisites: ECO 211, 212. Recommended: MTH 170.

Student Learning Outcomes

Students will:

1. Apply intermediate microeconomic theories to managerial and organizational decision-making.
2. Analyze pricing strategies and understand their implementation in firms.
3. Develop problem-solving skills related to profit maximization, elasticity determination, demand estimation, and optimal pricing.
4. Utilize economic and statistical tools to solve real-world managerial challenges.
5. Enhance critical thinking skills through case analysis and group projects.

Course Topics

1. Introduction to Managerial Economics
2. Demand Theory
3. Production Theory
4. Cost Analysis
5. Market Structures
6. Advanced Pricing Techniques
7. Special Topics in Managerial Economics



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ECO 410 Econometrics (3)

This course is an introduction to quantitative modeling of economic and financial information. The course will teach modeling techniques with an emphasis on applying these tools to make informed business and economic decisions. The course will include a discussion of statistical models, their underlying assumptions and properties, how to test whether these assumptions are met, and how to address violations of these assumptions. Prerequisites: MTH 170 and either ECO 211 or 212.

Student Learning Outcomes

Students will:

1. Model relationships between variables using econometric techniques.
2. Apply appropriate statistical methods to estimate relationships between variables.
3. Test assumptions underlying econometric models and address violations.
4. Analyze data, interpret estimated parameters, and draw conclusions from econometric analysis.
5. Develop proficiency in using statistical software (Stata) for econometric applications.

Course Topics

1. Introduction to Statistic Review
2. Simple and Multiple Regression Analysis
3. Qualitative Information in Regression Analysis
4. Heteroskedasticity and Model Assumptions
5. Advanced Econometric Techniques



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ECO 450 Current Economic Issues (W) (3)

Focus on the role of markets in guiding human behavior. Emphasis will be on the market viewpoint of selected issues such as Social Security, minimum wage, outsourcing, alternative energy, and education vouchers. This is a capstone course for all economics majors in the College of Arts and Sciences.

Prerequisites: ECO 211 or 212.

Student Learning Outcomes

Students will:

1. Apply economic analysis to real-world policy issues.
2. Demonstrate proficiency in economic research and writing.
3. Critically evaluate competing economic perspectives.
4. Communicate economic insights effectively.
5. Demonstrate ethical and academic integrity.

Course Topics

1. Foundations of applied economic analysis
2. Market policies and government interventions
3. Financial, health, and social policy
4. Globalization and industrial issues