

**Undergraduate Academic Council
Minutes
January 25, 2011**

This meeting was conducted on-line (via e-mail vote) in order to meet Undergraduate Catalog deadline. A majority of the Undergraduate Academic Council members voted on the items presented to them.

- I. A majority of the Council approved a proposal submitted by the Department of Arts and Sciences to amend the prerequisite for BIO 3348 to "a grade of C or better in BIO 3347, L347". The corequisite is left as is.
- II. A majority of the Council approved a proposal submitted by the College of Business to eliminate ECO 2270 Personal Finance and Economics, eliminate ECO 3357 Managerial Economics and replace it with ECO 33XX Intermediate Microeconomics, eliminate ECO 3358 Macroeconomics for Managers and replace it with ECO 33XX Intermediate Macroeconomics, add ECO 44XX The Economic and Moral Foundations of Capitalism, add ECO 44XX Econometrics, add ECO 44XX Law & Economics, add ECO 44XX Economic History: The Rise of the Western World, and add ECO 44XX Environmental Economics

Course Descriptions for amended and new courses are as follows:

ECO 33XX Intermediate Microeconomics (3) Study of price and distribution theory as it relates to households, firms, and industries. Theories of factor prices and general equilibrium are also examined. Prerequisite: *ECO 2252*.

ECO 33XX Intermediate Macroeconomics (3) Study of the variables affecting employment, income, and prices. Monetary theory and theories of fluctuation are reviewed. Policies dealing with economic stabilization are examined. Prerequisite: *ECO 2251*.

ECO 44XX: The Economic and Moral Foundations of Capitalism (3) A study of the interrelationship between markets and morals. Investigates the role ethics and ethical ideas play in understanding economic life. Prerequisite: *ECO 2251 and ECO 2252*.

ECO 44XX: Econometrics (3) A study of the methods used to empirically verify economic theory. Statistical inference applied to economic models, both micro and macro. Prerequisite: *QM 2241, ECO 2251 and ECO 2252*.

ECO 44XX: Law & Economics (3) An economic analysis of the legal system that explores the efficiency of different legal decisions. Prerequisite: *ECO 2251 and ECO 2252*.

ECO 44XX: Economic History: The Rise of the Western World (3) A study of the institutional factors that contributed to the Western world's economic growth. Prerequisite: *ECO 2251, ECO 2252 and one introductory HIS course*.

ECO 44XX: Environmental Economics (3) Theoretical and empirical examination of natural resource and environmental economics. Prerequisite: ECO 2252.