

Economics

Seniors who are interested in the study of economics at Exeter may choose from three offerings. These courses may be taken individually or in any sequence; there are no prerequisites.

Students interested in the history of economic development in the western world, and in the philosophies of the great political economists such as Adam Smith and Karl Marx, should enroll in HIS406: Capitalism And Its Critics, offered in the fall term (see page 22).

Those interested in economic theory and models and in their applications to contemporary problems should enroll in ECO430: Macroeconomic Issues in the United States. Students study text materials, then do research and writing on contemporary issues such as debt and deficit, inflation, and international trade.

The third course, ECO432: Understanding Business And The Economy, emphasizes an understanding of contemporary topics in both business and the economy, especially issues of political controversy.

Note: Economics 430 and 432 do not give credit toward the history requirement. Economics 430 and 432 may NOT be taken in the same term. They normally meet three class periods per week to allow emphasis on independent work.

ECO430: MACROECONOMIC ISSUES IN THE UNITED STATES

This course surveys in depth important concepts of macroeconomic theory, such as the components of GNP, supply and demand, instruments of fiscal policy, money supply and banking. Broad differences between the Keynesian and monetarist approaches are considered. Students also examine contemporary problems such as the federal deficit, international trade, and tax policy. *Open to Seniors. Offered: Winter and Spring Terms.*

ECO432: UNDERSTANDING BUSINESS AND THE ECONOMY

This course examines the role businesses play in contemporary society. Students explore the fundamentals of business structure and operations, as well as why some businesses succeed and others do not. Topics covered include entrepreneurship, how companies acquire capital and operate in financial markets, the role of information in the marketplace (e.g. marketing), the relationship between government and business, and corporate ethics. Students will also examine the experiences of some particular companies. This course emphasizes an understanding of economic, business, and market principles underlying contemporary issues. This is not a course in economic theory, but students will gain a better understanding of current political and social issues through knowledge of their economic bases. *Open to Seniors. Offered: Spring Term.*