

Course of Study
ADVANCED ECONOMICS
2016

Fundamental Economics

Decision Making and Cost-Benefit Analysis

Division of Labor and Specialization

Economic Institutions

Economic Systems

Incentives

Money

Opportunity Cost

Productive Resources

Productivity

Property Rights

Scarcity

Technology

Trade, Exchange and Interdependence

Macroeconomics

Aggregate Demand

Aggregate Supply

Budget Deficits and Public Debt

Business Cycles

Economic Growth

Employment and Unemployment

Fiscal Policy

GDP

Inflation

Monetary Policy and the Federal Reserve

Real vs. Nominal

Microeconomics

Competition and Market Structures

Consumers

Demand

Elasticity of Demand

Entrepreneurs

Government Failures/Public-Choice Analysis

Income Distribution

Market Failures

Markets and Prices

Price Ceilings and Floors

Producers

Profit

Roles of Government

Supply

International Economics

Balance of Trade and Balance of Payments

Barriers to Trade

Benefits of Trade/Comparative Advantage

Economic Development

Foreign Currency Markets/Exchange Rates

Personal Finance Economics

Compound Interest

Credit

Financial Markets

Human Capital

Insurance

Money Management/Budgeting

Risk and Return

Saving and Investing