Economics Courses

Courses

EC 101. Contemporary Economic Issues. 4 Credits.
Examines contemporary public policy using economic principles. Topics may include balanced budgets and tax reform, unemployment, health care, poverty and income redistribution, environmental policy, and international trade policy.

EC 199. Special Studies: [Topic]. 1-5 Credits.
Repeatable.

EC 201. Introduction to Economic Analysis: Microeconomics. 4 Credits.
Examines how consumers, firms, and governments make decisions when facing scarce resources and how those decisions affect market outcomes, such as prices and output. MATH 111 recommended.

EC 202. Introduction to Economic Analysis: Macroeconomics. 4 Credits.
Examines the aggregate activity of a market economy, the problems that arise, such as inflation and unemployment, and how the government can use macroeconomic policy to address these problems. EC 201 recommended.

EC 311. Intermediate Microeconomic Theory. 4 Credits.
Consumer and firm behavior, market structures. General equilibrium theory, welfare economics, collective choice, rules for evaluating economic policy. Students cannot receive credit for both EC 311 and FIN 311.
Prereq: EC 201, MATH 111Z.

EC 313. Intermediate Macroeconomic Theory. 4 Credits.
Determination of aggregate income, employment, and unemployment; evaluation of macroeconomic policies.
Prereq: EC 202, MATH 111Z; EC 311 strongly recommended.

EC 320. Introduction to Econometrics I. 4 Credits.
Application of classical statistical techniques of estimation, hypothesis testing, and regression to economic models. Includes laboratory section.
Prereq: MATH 242, STAT 243Z.

EC 327. Introduction to Game Theory. 4 Credits.
Introductory course in game theory. Develops game-theoretic methods of rational decision making and equilibriums, using many in-class active games. Ellis.
Prereq: one from EC 101, EC 201.

EC 328. Behavioral Economics and Its Applications. 4 Credits.
This is an introductory course on behavioral economics, which brings together economics and psychology to understand human decision making in a wide range of real life applications.
Prereq: EC 201.

EC 330. Urban and Regional Economic Problems. 4 Credits.
Topics may include urban and metropolitan growth, land use, race and poverty, education systems, slums and urban renewal, transportation, crime, and pollution and environmental quality.
Prereq: EC 201.

EC 333. Resource and Environmental Economic Issues. 4 Credits.
Economic analysis of replenishable and nonreplenishable natural resources; environmental issues and policies.
Prereq: EC 201.

EC 340. Issues in Public Economics. 4 Credits.
Principles and problems of government financing. Expenditures, revenues, debt, and financial administration. Production by government versus production by the private sector. Tax measures to control externalities.
Prereq: EC 201.

EC 350. Labor Market Issues. 4 Credits.
Topics may include the changing structure of employment, the minimum wage, the dual labor market hypothesis, collective bargaining, discrimination, and health and safety regulation.
Prereq: EC 201.

EC 360. Issues in Industrial Organization. 4 Credits.
Topics may include analysis of market power, trends in industrial structure, the role of advertising, pricing policies and inflation, impact of social regulation (e.g., OSHA, EPA), and international comparisons.
Prereq: EC 201.

EC 370. Money and Banking. 4 Credits.
Operations of commercial banks, the Federal Reserve System, and the Treasury that affect the United States monetary system.
Prereq: EC 202.

EC 380. International Economic Issues. 4 Credits.
Exchange across international boundaries, theory of comparative advantage, balance of payments and adjustments, international financial movements, exchange rates and international financial institutions, trade restrictions and policy.
Prereq: EC 201.

EC 390. Problems and Issues in the Developing Economies. 4 Credits.
Topics may include the role of central planning, capital formation, population growth, agriculture, health and education, interaction between economic and cultural change, and the "North-South debate."
Prereq: EC 201.

EC 399. Special Studies: [Topic]. 1-5 Credits.
Repeatable.

EC 400M. Temporary Multilisted Course. 1-5 Credits.
Repeatable.

EC 401. Research: [Topic]. 1-21 Credits.
Repeatable.

EC 404. Internship. 1-4 Credits.
Repeatable for maximum of 4 credits.

EC 405. Reading and Conference: [Topic]. 1-21 Credits.
Repeatable.

EC 407. Seminar: [Topic]. 1-5 Credits.
Repeatable only when the topic changes. Yearly offerings vary depending on interests and needs of students and on availability of faculty members.

EC 408. Workshop: [Topic]. 1-21 Credits.
Repeatable.

EC 410. Experimental Course: [Topic]. 1-5 Credits.
Repeatable only when the topic changes.
Prereq: EC 311; EC 313; one from EC 320, EC 423.

EC 411. Advanced Microeconomic Theory. 4 Credits.
Advanced theory of consumer and firm behavior, market structures.
Prereq: one from MATH 253, MATH 263.

EC 412. Foundations of Economic Policy Analysis. 4 Credits.
Advanced theoretical foundations of economic policy design and analysis.
Prereq: EC 411.

EC 413. Advanced Macroeconomic Theory. 4 Credits.
Advanced theory about the determination of aggregate income, employment, unemployment; evaluation of macroeconomic policies.
Prereq: one from MATH 253, MATH 263.

EC 418. Economic Analysis of Community Issues I. 2 Credits.
Hands-on experience applying economic analysis and econometrics to problems that face local community nonprofits and government agencies.
Prereq: EC 311, EC 313; one from EC 320, EC 423.

EC 419. Economic Analysis of Community Issues II. 4 Credits.
Hands-on experience applying economic analysis and econometrics to problems that face local community nonprofits and government agencies.
Prereq: EC 311, EC 320.

EC 421. Introduction to Econometrics II. 4 Credits.
Analysis of departures from classical regression assumptions, corrections, and other related topics. Includes laboratory section.
Prereq: one from EC 320, EC 423.

EC 422. Economic Forecasting. 4 Credits.
Basic techniques of economic forecasting that are typically used in a business environment.
Prereq: one from EC 320, EC 423; coreq: one from EC 421, EC 424.

EC 423. Econometrics. 4 Credits.
Introductory topics in probability theory and statistical inference; regression problems of autocorrelation, heteroskedasticity, multicollinearity, and lagged dependent variables; special single-equation estimating techniques; the identification problem in a simultaneous equation setting; development of simultaneous equation estimating procedures.
Prereq: MATH 281, MATH 341; MATH 282 and MATH 461 strongly recommended.

EC 424. Econometrics. 4 Credits.
Introductory topics in probability theory and statistical inference; regression problems of autocorrelation, heteroskedasticity, multicollinearity, and lagged dependent variables; special single-equation estimating techniques; the identification problem in a simultaneous equation setting; development of simultaneous equation estimating procedures.
Prereq: one from EC 423, EC 523.

EC 425. Econometrics. 4 Credits.
Introductory topics in probability theory and statistical inference; regression problems of autocorrelation, heteroskedasticity, multicollinearity, and lagged dependent variables; special single-equation estimating techniques; the identification problem in a simultaneous equation setting; development of simultaneous equation estimating procedures.
Prereq: one from EC 424, EC 524.

EC 427. Games and Decisions. 4 Credits.
Game-theoretic methods of decision-making. Topics may include extensive-form games, noncredible threats, subgame perfect equilibrium, strategic-form games, undominated strategies, Nash equilibrium, coalitional games, and the core.
Prereq: EC 311; one from EC 320, EC 423.

EC 428. Behavioral and Experimental Economics. 4 Credits.
Investigates the "rational choice" model and behavioral alternatives, using laboratory experiments. Topics may include altruism, auctions, bargaining, behavioral finance, hyperbolic discounting, and decision-making under uncertainty.
Prereq: EC 311; one from EC 320, EC 423.

EC 430. Urban and Regional Economics. 4 Credits.
Location theory; urbanization and metropolitan growth; regional analysis; intraurban rent, location and land use, size distribution of urban areas; welfare economics, political economy, and urban problems.
Prereq: EC 311,FIN 311 or equiv; one from EC 320, EC 423.

EC 434. Environmental Economics. 4 Credits.
Introduction to the field that includes theoretical environmental policy, issues in environmental regulation, and empirical techniques used by practitioners.
Prereq: EC 311; one from EC 320, EC 423.

EC 435. Natural Resource Economics. 4 Credits.
Applications of economic theory and empirical methods to natural resources problems: ecosystems and renewable resources (land, water, fisheries, forests); exhaustible resources (energy, minerals).
Prereq: EC 311, EC 320.

EC 440. Public Economics. 4 Credits.
Theory of public goods and their optimal provision. Collective choice versus private choice and implications for resource allocation and efficiency.
Prereq: EC 311; one from EC 320, EC 423.

EC 443. Health Economics. 4 Credits.
Includes moral hazard and adverse selection; incentives faced by health care providers through reimbursement, managed care, and malpractice; rationale for government intervention in the health care sector.
Prereq: EC 311; one from EC 320, EC 423.

EC 448. Political Economy. 4 Credits.
Covers the economic problems that arise when the government is a self-interested actor in the economy. We study political agency, voting, the economic origins of political institutions and the size and number of nations.
Prereq: EC 311, EC 313, EC 320.

EC 450. Labor Economics. 4 Credits.
Supply and demand for labor, wage determination under various market structures, minimum wage and worker exploitation, human capital investments, labor market signaling and sorting, discrimination, uncertainty, and job matching.
Prereq: EC 311; one from EC 320, EC 423.

EC 451. Issues in Labor Economics. 4 Credits.
Topics may include the determination of wages, employment, and unemployment; globalization and immigration; income inequality; internal labor markets; the role of unions; human capital, education, and schools.
Prereq: EC 311; one from EC 320, EC 423.

EC 460. Theories of Industrial Organization. 4 Credits.
Theories, quantitative measures, and institutional descriptions of the structure, conduct, and results that characterize American industry. Emphasis is on the determinants and consequences of market power.
Prereq: EC 311; one from EC 320, EC 423.

EC 462. Economics of Transportation. 4 Credits.
Examines economic transportation issues and models, including regulation, demand-cost modeling, productivity analysis, random utility and choice modeling, and spatial economics.
Prereq: EC 311; one from EC 320, EC 423.

EC 470. Monetary Policy. 4 Credits.
Federal Reserve System strategies and methods of monetary and credit control. Effects of federal policies on prices, output, and employment.
Prereq: EC 313; one from EC 320, EC 423.

EC 471. Monetary Theory. 4 Credits.
Money creation, deficit finance, and taxation in monetary economies. Topics may include the government budget constraint, causes and consequences of inflation, Richardian equivalence, and seigniorage.
Prereq: EC 311, EC 313; one from EC 320, EC 423.

EC 480. International Finance. 4 Credits.
Foreign exchange markets, interaction between spot and forward markets, speculation and interest arbitrage, balance-of-payments accounting, measures of deficits and surpluses, "open-economy" macroeconomic issues.
Prereq: EC 311, EC 313; one from EC 320, EC 423.

EC 481. International Trade. 4 Credits.
Theories of international trade, direction of trade flows, determination of prices and volumes in international trade, tariffs, quotas, customs unions, free versus restricted trade.
Prereq: EC 311; one from EC 320, EC 423.

EC 482. Economics of Globalization. 4 Credits.
Applications of economic theories and empirical methods to globalization issues: market integration of goods and factors, international labor and environmental standards, economic growth and income inequality, financial stability, global governance.
Prereq: EC 311, EC 320.

EC 484. Multinational Corporations. 4 Credits.
Economist's perspective of multinational corporations. Explores the policies governments use to influence corporate behavior and patterns of investment; taxation as a tool for implementing public policy.
Prereq: EC 311; one from EC 320, EC 423.

EC 490. Economic Growth and Development. 4 Credits.
Experience of developed countries and theories of development. Analysis of specific development programs, role of agriculture, sources of investment, techniques and strategies of investment planning.
Prereq: EC 311, EC 313; one from EC 320, EC 423.

EC 491. Issues in Economic Growth and Development. 4 Credits.
Economic issues in developing countries, including use of central planning or markets, capital formation, agriculture, population growth, health and education systems, and the "North-South debate."
Prereq: EC 311, EC 313; one from EC 320, EC 423.

EC 503. Thesis. 1-16 Credits.
Repeatable.

EC 507. Seminar: [Topic]. 1-5 Credits.
Repeatable only when the topic changes. Yearly offerings vary depending on interests and needs of students and on availability of faculty members.

EC 508. Workshop: [Topic]. 1-21 Credits.
Repeatable.

EC 510. Experimental Course: [Topic]. 1-5 Credits.
Repeatable only when the topic changes.

EC 511. Advanced Microeconomic Theory. 4 Credits.
Advanced theory of consumer and firm behavior, market structures.

EC 512. Foundations of Economic Policy Analysis. 4 Credits.
Advanced theoretical foundations of economic policy design and analysis.

EC 513. Advanced Macroeconomic Theory. 4 Credits.
Advanced theory about the determination of aggregate income, employment, unemployment; evaluation of macroeconomic policies.

EC 522. Economic Forecasting. 4 Credits.
Basic techniques of economic forecasting that are typically used in a business environment.

EC 523. Econometrics. 4 Credits.
Introductory topics in probability theory and statistical inference; regression problems of autocorrelation, heteroskedasticity, multicollinearity, and lagged dependent variables; special single-equation estimating techniques; the identification problem in a simultaneous equation setting; development of simultaneous equation estimating procedures.
Prereq: MATH 281, MATH 341; MATH 282 and MATH 461 strongly recommended.

EC 524. Econometrics. 4 Credits.
Introductory topics in probability theory and statistical inference; regression problems of autocorrelation, heteroskedasticity, multicollinearity, and lagged dependent variables; special single-equation estimating techniques; the identification problem in a simultaneous equation setting; development of simultaneous equation estimating procedures.
Prereq: EC 523.

EC 525. Econometrics. 4 Credits.
Introductory topics in probability theory and statistical inference; regression problems of autocorrelation, heteroskedasticity, multicollinearity, and lagged dependent variables; special single-equation estimating techniques; the identification problem in a simultaneous equation setting; development of simultaneous equation estimating procedures.
Prereq: EC 524.

EC 527. Games and Decisions. 4 Credits.
Game-theoretic methods of decision-making. Topics may include extensive-form games, noncredible threats, subgame perfect equilibrium, strategic-form games, undominated strategies, Nash equilibrium, coalitional games, and the core.

EC 528. Behavioral and Experimental Economics. 4 Credits.
Investigates the "rational choice" model and behavioral alternatives, using laboratory experiments. Topics may include altruism, auctions, bargaining, behavioral finance, hyperbolic discounting, and decision-making under uncertainty.

EC 530. Urban and Regional Economics. 4 Credits.
Location theory; urbanization and metropolitan growth; regional analysis; intraurban rent, location and land use, size distribution of urban areas; welfare economics, political economy, and urban problems.

EC 534. Environmental Economics. 4 Credits.
Introduction to the field that includes theoretical environmental policy, issues in environmental regulation, and empirical techniques used by practitioners.

EC 535. Natural Resource Economics. 4 Credits.
Applications of economic theory and empirical methods to natural resources problems: ecosystems and renewable resources (land, water, fisheries, forests); exhaustible resources (energy, minerals).

EC 540. Public Economics. 4 Credits.
Theory of public goods and their optimal provision. Collective choice versus private choice and implications for resource allocation and efficiency.
Prereq: EC 311.

EC 543. Health Economics. 4 Credits.
Includes moral hazard and adverse selection; incentives faced by health-care providers through reimbursement, managed care, and malpractice; rationale for government intervention in the health-care sector.

EC 548. Political Economy. 4 Credits.
Covers the economic problems that arise when the government is a self-interested actor in the economy. We study political agency, voting, the economic origins of political institutions and the size and number of nations.

EC 550. Labor Economics. 4 Credits.
Supply and demand for labor, wage determination under various market structures, minimum wage and worker exploitation, human capital investments, labor market signaling and sorting, discrimination, uncertainty, and job matching.

EC 551. Issues in Labor Economics. 4 Credits.
Topics may include the determination of wages, employment, and unemployment; globalization and immigration; income inequality; internal labor markets; the role of unions; human capital, education, and schools.

EC 560. Theories of Industrial Organization. 4 Credits.
Theories, quantitative measures, and institutional descriptions of the structure, conduct, and results that characterize American industry. Emphasis is on the determinants and consequences of market power.

EC 562. Economics of Transportation. 4 Credits.
Examines economic transportation issues and models, including regulation, demand-cost modeling, productivity analysis, random utility and choice modeling, and spatial economics.

EC 571. Monetary Theory. 4 Credits.
Money creation, deficit finance, and taxation in monetary economies. Topics may include the government budget constraint, causes and consequences of inflation, Richardian equivalence, and seigniorage.

EC 580. International Finance. 4 Credits.
Foreign exchange markets, interaction between spot and forward markets, speculation and interest arbitrage, balance-of-payments accounting, measures of deficits and surpluses, "open-economy" macroeconomic issues.

EC 581. International Trade. 4 Credits.
Theories of international trade, direction of trade flows, determination of prices and volumes in international trade, tariffs, quotas, customs unions, free versus restricted trade.

EC 582. Economics of Globalization. 4 Credits.
Applications of economic theories and empirical methods to globalization issues: market integration of goods and factors, international labor and environmental standards, economic growth and income inequality, financial stability, global governance.

EC 584. Multinational Corporations. 4 Credits.
Economist's perspective of multinational corporations. Explores the policies governments use to influence corporate behavior and patterns of investment; taxation as a tool for implementing public policy.

EC 590. Economic Growth and Development. 4 Credits.
Experience of developed countries and theories of development. Analysis of specific development programs, role of agriculture, sources of investment, techniques and strategies of investment planning.

EC 591. Issues in Economic Growth and Development. 4 Credits.
Economic issues in developing countries, including use of central planning or markets, capital formation, agriculture, population growth, health and education systems, and the "North-South debate."

EC 601. Research: [Topic]. 1-16 Credits.
Repeatable.

EC 603. Dissertation. 1-16 Credits.
Repeatable.

EC 605. Reading and Conference: [Topic]. 1-16 Credits.
Repeatable.

EC 606. Practicum: [Topic]. 1-16 Credits.
Repeatable. Graduate teaching fellows may earn 3 credits a term; available to other graduate students with department head's consent.

EC 607. Seminar: [Topic]. 1-5 Credits.
Repeatable. Recent topics are Econometrics, Game Theory, Labor Economics, and Public Finance.

EC 608. Workshop: [Topic]. 1-16 Credits.
Repeatable.

EC 609. Terminal Project. 1-12 Credits.
Repeatable.