

# Economics Courses (ECON)

This is a list of all economics courses. For more information, see Economics.

- ECON:1100 Principles of Microeconomics** 4 s.h.  
Organization, workings of modern economic systems; role of markets, prices, competition in efficient allocation of resources and promotion of economic welfare; international trade. Requirements: B.B.A. students cannot use this course for GE CLAS Core Social Sciences. GE: Social Sciences.
- ECON:1200 Principles of Macroeconomics** 4 s.h.  
National income and output, unemployment, and inflation; economic growth and development; money and credit; monetary and fiscal policy; government finance; international finance. Requirements: B.B.A. students cannot use this course for GE CLAS Core Social Sciences. GE: Social Sciences.
- ECON:1300 First-Year Seminar** 1 s.h.  
Small discussion class taught by a faculty member; topics chosen by instructor; may include outside activities (e.g., films, lectures, performances, readings, visits to research facilities).
- ECON:2800 Statistics for Strategy Problems** 3 s.h.  
Continuation of STAT:1030; inferential statistics; simple and multiple linear regression; time series regression; use of statistical models to solve problems in business and economics. Prerequisites: (STAT:1030 or STAT:2010 or STAT:2020 with a minimum grade of B or STAT:3100 or STAT:3101 or STAT:3120 or STAT:3510 with a minimum grade of B or STAT:4100 or BIOS:4120 or PSQF:4143 with a minimum grade of B) and (MATH:1380 or MATH:1460 or MATH:1550 or MATH:1850 or MATH:1860).
- ECON:3100 Intermediate Microeconomics** 3 s.h.  
Economic theory of the behavior of consumers, producers, and other economic agents; role of markets in coordinating economic activity; effects of government policies on market outcomes; conditions that markets require for efficient allocation of resources; market imperfections; strategic behavior of economic actors. Prerequisites: ECON:1100 and (MATH:1380 or MATH:1460 or MATH:1550 or MATH:1850 or MATH:1860).
- ECON:3150 Intermediate Macroeconomics** 3 s.h.  
Measurement of macroeconomic indicators; economic growth and business cycles; use of macroeconomic models to study the role of government fiscal and monetary policies. Prerequisites: ECON:1200 and (MATH:1380 or MATH:1460 or MATH:1550 or MATH:1850 or MATH:1860).
- ECON:3250 American Economic History** 3 s.h.  
Prerequisites: (ECON:1100 and ECON:1200) or (ECON:1100 and HIST:1261). Same as HIST:3360.
- ECON:3300 Introduction to Econometrics** 3 s.h.  
Statistical tools used in economic analysis; regression models; estimation and hypothesis testing; causal effects; application to economic data and questions; use of statistical software. Prerequisites: STAT:1030 and (MATH:1380 or MATH:1460 or MATH:1550 or MATH:1850 or MATH:1860).
- ECON:3325 Personnel Economics** 3 s.h.  
Microeconomic analysis of labor markets with special emphasis on strategic personnel choices of the firm; labor supply decisions made by workers; labor demand decisions made by firms; labor market equilibrium; returns to education; hiring, job design, evaluation, and compensation. Prerequisites: ECON:1100.
- ECON:3335 Money, Banking, and Financial Markets** 3 s.h.  
Role of money and financial institutions in determining domestic and international income, employment, and prices. Prerequisites: ECON:1100 and ECON:1200.
- ECON:3345 Global Economics and Business** 3 s.h.  
Modern theories of international trade and investment; impact of tariffs and other restrictions on international trade; effects of export and production subsidies; free trade agreements; exchange rates and foreign exchange markets; international monetary arrangements; balance of payments; international economic policy. Prerequisites: ECON:1100 and ECON:1200.
- ECON:3350 Industry Analysis** 3 s.h.  
Structural evolution; imperfect competition; resource allocation; development of public policy on monopoly; selected industries. Prerequisites: ECON:1100.
- ECON:3355 Economic and Business Forecasting** 3 s.h.  
Development and utilization of forecasts of business and economic variables; application of modern statistical methods and software to quantitative forecasting problems. Prerequisites: ECON:1100 and ECON:1200 and (ECON:2800 or ECON:3300 or ECON:4800 or MSCI:2800 or STAT:3200).
- ECON:3370 Household Finance** 3 s.h.  
Application of micro- and macro-economic theory to economic decisions of families and households; practical and theoretical issues in income generation, spending and saving decisions, risk management, and asset allocation. Prerequisites: ECON:1100 and ECON:1200.
- ECON:3620 Economic Growth and Development** 3 s.h.  
Determinants of rising living standards; accumulation of physical and human capital; predictions of economic growth models compared to observed changes in living standards. Prerequisites: ECON:1100 and ECON:1200.
- ECON:3625 Environmental and Natural Resource Economics** 3 s.h.  
Environmental and resource use problems; efficient mechanisms and other policies for environmental protection, management of common property resources. Prerequisites: ECON:1100. Same as URP:3135.
- ECON:3640 Regional and Urban Economics** 3 s.h.  
Theory of location and regional development; central place theory; why cities exist and trade with one another; models of land use patterns, rents; empirical tests of models; policy applications. Prerequisites: ECON:1100. Same as URP:3134.
- ECON:3650 Policy Analysis** 3 s.h.  
Economic functions of government in modern economies; effects of government expenditures and taxation on allocation of resources. Prerequisites: ECON:1100.
- ECON:3690 Sports Economics** 3 s.h.  
Theory and literature of economic issues in professional sports; issues such as relative advantages of large-and small-market teams, city subsidies for baseball and football stadiums, star players' true value to their teams; ideas from introductory economics (such as demand and cost curves) combined with additional economic theory, statistical evidence, and information about particular sports. Prerequisites: ECON:1100.

- ECON:3750 Transportation Economics** 3 s.h.  
Overview of transportation markets—intercity, rural, urban; transportation modes—rail, highway, air, water, pipeline, transit; issues in finance, policy, planning, management, physical distribution, and environmental, economic, and safety regulation. Recommendations: ECON:1100 and ECON:1200. Same as GEOG:3940, URP:3350.
- ECON:3760 Health Economics** 3 s.h.  
Externalities and health behaviors; government influence on health behaviors; overview of health insurance and health insurance markets; health care costs; public health insurance; health insurance reforms. Prerequisites: ECON:1100.
- ECON:3770 Urban Transportation** arr.  
Transportation in the urban market; urban transport modes, technologies, costs, pricing, and ways to develop and analyze urban policy in order to promote city livability and sustainability; development of urban transportation and transport operations in the U.S. and worldwide; urban transport policies, plans, and policy development processes; major urban transportation issues, investigation of possible means of attacking urban transportation issues. Prerequisites: ECON:1100. Same as URP:3360.
- ECON:3790 Antitrust Economics** 3 s.h.  
Topics in federal antitrust policy; merger policy; monopolization, predatory pricing, collusion, vertical restrictions, resale price maintenance, enforcement; case law, economics literature. Prerequisites: ECON:3100 or LAW:8146.
- ECON:3800 Law and Economics** 3 s.h.  
Law examined through analytic tools of microeconomics; impact of legal rules on resource allocation, risk bearing, distribution of economic well-being. Prerequisites: ECON:1100.
- ECON:3850 Behavioral Economics** 3 s.h.  
Behavioral economics is a relatively new field that applies insights gleaned from psychology to economics; standard economic theory assumes people are all *homo economicus*: we know exactly how to maximize our own utility, and we do it well; behavioral economists seek to improve microeconomic theory with more realistic assumptions about human behavior. Prerequisites: ECON:1100.
- ECON:3870 Federal Reserve Challenge** 1 s.h.  
Experience what Federal Reserve economists do every day: study the real U.S. economy, make forecasts and policy recommendations, defend their views to academic and professional economists; development of analytical skills, teamwork, how to build presentations. Prerequisites: ECON:3100 and ECON:3150.
- ECON:3875 Topics in Policy Economics** 3 s.h.  
Topics vary. Prerequisites: ECON:1100 and ECON:1200.
- ECON:4050 Readings and Independent Study in Economics** arr.
- ECON:4090 Natural Resource Economics** 3 s.h.  
Economics of natural resources; interaction between economic theory, empirical evidence, and public policy; land, water, fish, trees, minerals; externalities. Prerequisites: ECON:3100.
- ECON:4110 International Economics** 3 s.h.  
Neoclassical model of international trade; imperfect competition and international trade and investment; role of trade barriers; regional trade agreements and the World Trade Organization. Prerequisites: ECON:3100 and ECON:3150.
- ECON:4140 Labor Economics** 3 s.h.  
Labor supply and demand; investments in human capital; compensating wage differentials; discrimination; long-term contracts; occupational choice; family decisions; unions; immigration. Prerequisites: ECON:3100.
- ECON:4160 Public Sector Economics** 3 s.h.  
Economic functions of government; social welfare programs; income distribution; policies that address market failures; budgetary processes; effects of government expenditures; taxation. Prerequisites: ECON:3100 and ECON:3150.
- ECON:4170 Monetary Economics** 3 s.h.  
Demand for and supply of money; money's role in economy; empirical studies of money's impact; problems with monetary control. Prerequisites: ECON:3100 and ECON:3150.
- ECON:4180 Industrial Organization** 3 s.h.  
Market structure; effects of business practices, informational problems on market structure; appraisal of antitrust policies, government regulation of business. Prerequisites: ECON:3100.
- ECON:4190 Mathematical Economics** 3 s.h.  
Mathematical structure of economic principles, problems, systems; may include constrained optimization, choice under uncertainty, general equilibrium and welfare economics, dynamical systems and control theory, game theory. Prerequisites: ECON:3100 and ECON:3150.
- ECON:4200 Game Theory** 3 s.h.  
Basic concepts of game theory including dominance, backward induction, Nash equilibrium, evolutionary stability, commitment, credibility, asymmetric information, adverse selection, signaling; provides students with a working understanding of game theory; examples drawn from economics and politics. Prerequisites: ECON:3100 and ECON:3150.
- ECON:4700 Topics in Analytical Economics** 3 s.h.  
Topics vary. Prerequisites: ECON:3150 and ECON:3100.
- ECON:4800 Econometric Analysis** 3 s.h.  
Linear regression models; causal effects; estimation and hypothesis testing; errors in variables; simultaneous equations; panel data; instrumental variables; limited dependent variables; emphasis on interpretation, methods, application of econometric modelling, and use of statistical software. Prerequisites: STAT:3101 or STAT:3120.
- ECON:4900 Academic Internship** arr.  
Participation in approved internship program (e.g., Washington Center Internships).
- ECON:4999 Honors Thesis in Economics** 3 s.h.  
Independent research project supervised by economics faculty member; culminates in thesis required for honors in the major. Prerequisites: ECON:3100 and ECON:3150 and (ECON:3300 or ECON:4800). Recommendations: completion of BUS:1999.
- ECON:5000 Economic Analysis I** 3 s.h.  
Basic metric topology, convex analysis, function spaces, measure theory and integration.
- ECON:5005 Real Analysis for Economics** 2 s.h.  
Basic metric topology, convex analysis, function spaces, measure theory, and integration.
- ECON:5010 Economic Analysis II** 3 s.h.  
Behavior under uncertainty, macroeconomic models; dynamic programming, asset pricing, saving, consumption.

<b>ECON:5015 Dynamic Programming</b>	<b>2 s.h.</b>	<b>ECON:5815 Theoretical Econometrics I</b>	<b>2 s.h.</b>
Finite- and infinite-horizon, discrete-time dynamic programming; discrete-time stochastic dynamic programming, including computational methods and some economic applications; continuous-time control theory.		Statistical inference in single and multiple equation stochastic models, models with nonindependent or nonidentically distributed error structure, dynamic models; OLS, GLS, IV, ML estimation; asymptotic distribution theory; exact, asymptotic hypothesis tests.	
<b>ECON:5100 Microeconomics I</b>	<b>3 s.h.</b>	<b>ECON:5825 Theoretical Econometrics II</b>	<b>2 s.h.</b>
Consumer choice theory, producer theory, choice under uncertainty, basic game theory. Offered fall semesters.		Continuation of ECON:5815.	
<b>ECON:5110 Microeconomics II</b>	<b>3 s.h.</b>	<b>ECON:5855 Applied Econometrics I</b>	<b>2 s.h.</b>
General equilibrium and welfare analysis, adverse selection, the principal-agent problem, social choice, mechanism design. Offered spring semesters. Prerequisites: ECON:5100.		Empirical problems; multiple linear regression, nonlinear regression, maximum likelihood, hazard functions, univariate and multivariate time series, flexible functional forms.	
<b>ECON:5115 Fundamentals of Microeconomics</b>	<b>3 s.h.</b>	<b>ECON:5865 Applied Econometrics II</b>	<b>2 s.h.</b>
Consumer theory, producer theory, partial equilibrium models, expected and nonexpected utility theory.		Continuation of ECON:5855.	
<b>ECON:5125 Game Theory</b>	<b>2 s.h.</b>	<b>ECON:6310 Industrial Organization</b>	<b>3 s.h.</b>
Noncooperative and cooperative games, games of perfect and imperfect information, matching games.		The firm, monopolistic competition, oligopoly and workable competition; industrial organization, nature of equilibrium under uncertainty. Prerequisites: ECON:5110.	
<b>ECON:5135 General Equilibrium</b>	<b>2 s.h.</b>	<b>ECON:6320 Labor Economics</b>	<b>3 s.h.</b>
Walrasian equilibrium and its properties, welfare economics, general equilibrium and perfect competition, general equilibrium with externalities, general equilibrium under asymmetric information.		Problems and models, including intertemporal models of labor markets; uncertainty and labor market activity; retirement decisions, economic theories of fertility; economics of discrimination; job search models; economic models of unions; bargaining and strikes, public sector labor markets; determinants of income distribution; emphasis on empirical verification of theory. Prerequisites: ECON:5110 and (ECON:4800 or ECON:5800).	
<b>ECON:5145 Information Economics</b>	<b>2 s.h.</b>	<b>ECON:6350 Structural Methods in Econometrics</b>	<b>2 s.h.</b>
Markets with asymmetric information, allocation mechanisms, mechanism design.		Introduction to structural econometric approaches which can be applied in labor economics, industrial organization, and elsewhere; theoretical frameworks used in this literature; identifying assumptions needed for model estimation and validation techniques; methods used for the estimation of structural models, including Maximum Likelihood, Method of Moments and simulation-based methods.	
<b>ECON:5200 Macroeconomics I</b>	<b>3 s.h.</b>	<b>ECON:6420 Macroeconomics III</b>	<b>3 s.h.</b>
Economic growth, business cycles, money and inflation. Offered fall semesters.		Current research in macroeconomics; development of research topics with emphasis on theoretical and empirical analysis. Prerequisites: ECON:5110 and ECON:5800.	
<b>ECON:5210 Macroeconomics II</b>	<b>3 s.h.</b>	<b>ECON:6500 International Trade Theory</b>	<b>3 s.h.</b>
Dynamic macroeconomic models; stochastic macroeconomics; time consistency equilibrium business cycle theory. Offered spring semesters. Prerequisites: ECON:5200.		The theory of international trade, including basic models of international trade; capital and labor mobility and trade; protection of international trade; the political economy of international trade; empirical applications of international trade.	
<b>ECON:5215 Fundamentals of Macroeconomics I</b>	<b>2 s.h.</b>	<b>ECON:6900 Contemporary Topics in Economics</b>	<b>3 s.h.</b>
Infinite horizon endowment economies; neoclassical growth models and dynamic general equilibrium.		Topics not offered in other courses.	
<b>ECON:5225 Fundamentals of Macroeconomics II</b>	<b>2 s.h.</b>	<b>ECON:7000 Seminar in Economic Theory</b>	<b>arr.</b>
Real business cycle models; overlapping generations models.		<b>ECON:7010 Seminar in Economic Theory II</b>	<b>arr.</b>
<b>ECON:5235 Fiscal Policy and Insurance in Macroeconomics</b>	<b>2 s.h.</b>	<b>ECON:7020 Seminar in Economics I</b>	<b>2 s.h.</b>
Fiscal policies, optimal taxation, and endogenous growth; uncertainty and incomplete markets, limited commitment, private information.		<b>ECON:7030 Seminar in Economics II</b>	<b>2 s.h.</b>
<b>ECON:5245 Monetary Economics and Search Theory</b>	<b>2 s.h.</b>	<b>ECON:7040 Seminar in Economics III</b>	<b>2 s.h.</b>
Introduction to monetary and financial economics; search theory and applications to labor and money markets.		<b>ECON:7050 Seminar in Economics IV</b>	<b>2 s.h.</b>
<b>ECON:5800 Econometrics</b>	<b>3 s.h.</b>	<b>ECON:7870 Workshop in Microeconomics</b>	<b>1 s.h.</b>
Statistical inference in single and multiple equation stochastic models, models with nonindependent or nonidentically distributed error structure, dynamic models; OLS, GLS, IV, ML estimation; asymptotic distribution theory; exact, asymptotic hypothesis tests. Prerequisites: STAT:4101.		<b>ECON:7880 Workshop in Macro and Monetary Economics</b>	<b>1 s.h.</b>
<b>ECON:5805 Statistics for Economics</b>	<b>3 s.h.</b>	<b>ECON:7950 Readings in Economics</b>	<b>arr.</b>
Probability theory, transformations and expectations, common families of distributions, multiple random variables, properties of a random sample, point estimation, hypothesis testing.		<b>ECON:7975 Thesis in Economics</b>	<b>arr.</b>
<b>ECON:5810 Applied Econometrics</b>	<b>3 s.h.</b>		
Empirical problems; multiple linear regression, nonlinear regression, maximum likelihood, hazard functions, univariate and multivariate time series, flexible functional forms. Prerequisites: ECON:5800.			