Economics Courses (ECON)

ECON Courses

This is a list of courses with the subject code ECON. For more information, see Economics (Tippie College of Business) in the catalog.

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: BBA 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: BBA 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:3050 Professional Preparation in Economics 1 s.h.
Overview of career avenues for economics majors; how to pursue different career paths and synergies with other courses/majors; development of hard and soft skills required for success in those careers; discussion of use of economics to understand current events; development of skills, strategy, and tools for successful internship and employment search.

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:1350 or MATH:1380 or MATH:1460 or MATH:1550 or MATH:1850 or MATH:1860).

ECON:3125 Intermediate Microeconomics: Advanced   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; similar to ECON:3100, but with more rigorous examination of topics and use of calculus. Prerequisites: ECON:1100 and MATH:1850 and 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:1350 or MATH:1380 or MATH:1460 or MATH:1550 or MATH:1850 or MATH:1860).

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:1350 or 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:3300 or ECON:4800 or STAT:3200).

ECON:3360 Experimental Economics   3 s.h.
Experimental economics has significantly changed how economists think about many issues; techniques of experimental economics and major applications of these techniques; how to run an economic experiment; four major areas of economics that have been fundamentally changed by experimental economics include individual decision-making, models of fairness and reciprocity, game theory and applications, and markets; student participation and presentations of student research projects. Prerequisites: ECON:1100.

ECON:3380 Business and Government   3 s.h.
Examination of relationship between government, private sector, and citizenry; legal, regulatory, market, and civic context in which private sector functions; how business owners and entrepreneurs have shaped political and economic outcomes in the United States; central theme of exploring and understanding the nature of government policy, how policy affects businesses, and how policy affects societal welfare. Prerequisites: ECON:1100.

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 and ECON:1200. 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: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:1100 and ECON:1200.

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:4999 Honors Thesis in Economics   arr.
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).

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.

ECON:5015 Dynamic Programming   2 s.h.
Finite- and infinite-horizon, discrete-time dynamic programming; discrete-time stochastic dynamic programming, including computational methods and some economic applications; continuous-time control theory.

ECON:5100 Microeconomics I   3 s.h.
Consumer choice theory, producer theory, choice under uncertainty, basic game theory. Offered fall semesters.

ECON:5110 Microeconomics II   3 s.h.
General equilibrium and welfare analysis, adverse selection, the principal-agent problem, social choice, mechanism design. Offered spring semesters. Prerequisites: ECON:5100.

ECON:5115 Fundamentals of Microeconomics   3 s.h.
Consumer theory, producer theory, partial equilibrium models, expected and nonexpected utility theory.

ECON:5125 Game Theory   2 s.h.
Noncooperative and cooperative games, games of perfect and imperfect information, matching games.

ECON:5135 General Equilibrium   2 s.h.
Walrasian equilibrium and its properties, welfare economics, general equilibrium and perfect competition, general equilibrium with externalities, general equilibrium under asymmetric information.

ECON:5145 Information Economics   2 s.h.
Markets with asymmetric information, allocation mechanisms, mechanism design.

ECON:5200 Macroeconomics I   3 s.h.
Economic growth, business cycles, money and inflation. Offered fall semesters.

ECON:5210 Macroeconomics II   3 s.h.
Dynamic macroeconomic models; stochastic macroeconomics; time consistency equilibrium business cycle theory. Offered spring semesters. Prerequisites: ECON:5200.

ECON:5215 Fundamentals of Macroeconomics I   2 s.h.
Infinite horizon endowment economies; neoclassical growth models and dynamic general equilibrium.

ECON:5225 Fundamentals of Macroeconomics II   2 s.h.
Real business cycle models; overlapping generations models.

ECON:5235 Fiscal Policy and Insurance in Macroeconomics   2 s.h.
Fiscal policies, optimal taxation, and endogenous growth; uncertainty and incomplete markets, limited commitment, private information.

ECON:5245 Monetary Economics and Search Theory   2 s.h.
Introduction to monetary and financial economics; search theory and applications to labor and money markets.

ECON:5800 Econometrics   3 s.h.
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.

ECON:5805 Statistics for Economics   3 s.h.
Probability theory, transformations and expectations, common families of distributions, multiple random variables, properties of a random sample, point estimation, hypothesis testing.

ECON:5810 Applied Econometrics   3 s.h.
Empirical problems; multiple linear regression, nonlinear regression, maximum likelihood, hazard functions, univariate and multivariate time series, flexible functional forms. Prerequisites: ECON:5800.

ECON:5815 Theoretical Econometrics I   2 s.h.
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.

ECON:5825 Theoretical Econometrics II   2 s.h.
Continuation of ECON:5815.

ECON:5855 Applied Econometrics I   2 s.h.
Empirical problems; multiple linear regression, nonlinear regression, maximum likelihood, hazard functions, univariate and multivariate time series, flexible functional forms.

ECON:5865 Applied Econometrics II   2 s.h.
Continuation of ECON:5855.

ECON:6310 Industrial Organization   3 s.h.
The firm, monopolistic competition, oligopoly and workable competition; industrial organization, nature of equilibrium under uncertainty. Prerequisites: ECON:5110.

ECON:6320 Labor Economics   3 s.h.
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).

ECON:6350 Structural Methods in Econometrics   2 s.h.
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.

ECON:6420 Macroeconomics III   3 s.h.
Current research in macroeconomics; development of research topics with emphasis on theoretical and empirical analysis. Prerequisites: ECON:5110 and ECON:5800.

ECON:6500 International Trade Theory   3 s.h.
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.

ECON:6900 Contemporary Topics in Economics   3 s.h.
Topics not offered in other courses.

ECON:7000 Seminar in Economic Theory   arr.

ECON:7010 Seminar in Economic Theory II   arr.

ECON:7020 Seminar in Economics I   2 s.h.

ECON:7030 Seminar in Economics II   2 s.h.

ECON:7040 Seminar in Economics III   2 s.h.

ECON:7050 Seminar in Economics IV   2 s.h.

ECON:7870 Workshop in Microeconomics   1 s.h.

ECON:7880 Workshop in Macro and Monetary Economics   **1 s.h.**

ECON:7950 Readings in Economics   **arr.**

ECON:7975 Thesis in Economics   **arr.**