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

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. 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.
### Economics Courses (ECON)

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<td>ECON:3800</td>
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<td>ECON:4110</td>
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<td>ECON:4140</td>
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<td>Public Sector Economics</td>
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<td>ECON:4800</td>
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<td>ECON:4999</td>
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<td>ECON:5000</td>
<td>Economic Analysis I</td>
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<td>ECON:5005</td>
<td>Real Analysis for Economics</td>
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<td>Microeconomics II</td>
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<td>ECON:5115</td>
<td>Fundamentals of Microeconomics</td>
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<td>ECON:5125</td>
<td>Game Theory</td>
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**Prerequisites:**
- ECON:3100 and ECON:3150
- ECON:4140: Labor Economics
- ECON:4160: Public Sector Economics
- ECON:4170: Monetary Economics
- ECON:4180: Industrial Organization
- ECON:4190: Mathematical Economics
- ECON:4200: Game Theory
- ECON:4700: Topics in Analytical Economics
- ECON:4800: Econometric Analysis
- ECON:4999: Honors Thesis in Economics
- ECON:5000: Economic Analysis I
- ECON:5005: Real Analysis for Economics
- ECON:5010: Economic Analysis II
- ECON:5015: Dynamic Programming
- ECON:5100: Microeconomics I
- ECON:5110: Microeconomics II
- ECON:5115: Fundamentals of Microeconomics
- ECON:5125: Game Theory

**Topics Covered:**
- 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.
- Transportation in the urban market; urban transport modes; technologies, costs, pricing, and ways to develop and analyze urban policy.
- 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.
- Law examined through analytic tools of microeconomics; impact of legal rules on resource allocation, risk bearing, distribution of economic well-being.
- 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.
- 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.
- Topics vary. Prerequisites: ECON:1100 and ECON:1200.
- Basic metric topology, convex analysis, function spaces, measure theory and integration.
- Basic metric topology, convex analysis, function spaces, measure theory, and integration.
- Behavior under uncertainty, macroeconomic models; dynamic programming, asset pricing, saving, consumption.
- Finite- and infinite-horizon, discrete-time dynamic programming; discrete-time stochastic dynamic programming, including computational methods and some economic applications; continuous-time control theory.
- Consumer choice theory, producer theory, choice under uncertainty, basic game theory. Offered fall semesters.
- General equilibrium and welfare analysis, adverse selection, the principal-agent problem, social choice, mechanism design. Offered spring semesters.
- Consumer theory, producer theory, partial equilibrium models, expected and nonexpected utility theory.
- 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.