

ECONOMICS (ECON)

ECON101 Introduction to Economics

A general introduction to the principles of economic analysis and their implications for public policy, covering concepts and issues in both microeconomics (concerning the function and performance of individual markets, organizations, or institutions) and macroeconomics (concerning the function and performance of the economy as a whole). This course is intended primarily for students without significant prior study in the discipline, and it satisfies the prerequisites for most 200-level economics electives.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **None**

ECON102 Mathematical Tools for Economic Analysis

This course will cover the basic mathematical tools students will need to understand and apply in ECON 110, the gateway introductory course for the economics major. Topics covered include basic arithmetic and algebraic calculations; analysis of functions, including the properties of specific functional forms; graphing of single-variable functions; basic single-variable differentiation and integration; and optimization of univariate functions. This course is not recommended for students who have taken two or more semesters of calculus or who have placed out of MATH 121

Offering: **Host**

Grading: **Cr/U**

Credits: **0.50**

Gen Ed Area: **SBS-ECON**

Prereq: **None**

ECON103 Introduction to Probability and Statistics for Economic Analysis

This course studies the mathematical concepts of probability and statistics as needed for ECON 300 and upper-level economics electives. Topics include sampling, descriptive statistics, probability distributions, estimation, and hypothesis testing. Students who received a 4 or 5 on the AP Statistics exam or have completed a course equivalent to MATH 132 or 231 are not allowed to take this course.

Offering: **Host**

Grading: **Cr/U**

Credits: **0.50**

Gen Ed Area: **SBS-ECON**

Prereq: **None**

ECON108F Race, Ethnicity, and Economic Disparity (FYS)

This seminar explores the following questions: (1) How do economists explain economic disparity by race, ethnicity, and gender? (2) What policies follow from those explanations? The course devotes particular attention to the interplay among market forces, institutional structures, and the social constructs of race. Market outcomes by ethnicity, gender, and gender identity form another central line of inquiry. In the process of studying these topics, students investigate markets for labor, housing, and financial assets. Students will learn economists' methods for analyzing these markets. The seminar includes a strong writing component with assignments that emphasize writing for the social sciences. While exploring approaches used by economists, the seminar also introduces students to central debates within the discipline.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **None**

ECON110 Introduction to Economic Theory

An introduction to the principles of micro- and macroeconomic theory, this course is intended for prospective majors and students wishing to prepare themselves for a broad range of upper-level elective courses in economics. Mathematical tools essential for further study in economics are introduced throughout the course.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **MATH120 OR MATH121 OR MATH122 OR MATH221 OR ECON102**

ECON124F Political Economy (FYS)

Economic and political processes are intertwined in that political institutions have an impact on economic outcomes and vice versa. This course is a survey of some of the important topics in political economy. Some of the questions that will be addressed with the help of country-studies are: Do democratic institutions and greater political freedom result in higher economic growth? Is the size of government determined by political decentralization and federalism? What is the role played by the different constituents in shaping societies' economic priorities? Do interest groups weigh economic outcomes in their favor?

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **None**

ECON127 Introduction to Financial Accounting

In this course, no prior accounting knowledge is required or assumed. Students learn how accountants define assets, liabilities, revenues, and expenses and where those items appear in firms' balance sheets and income statements. The purposes and limitations of these two financial statements as well as the statement of cash flows are considered. Students gain an understanding of the accounting choices allowed to firms for reporting to stockholders and creditors and learn how the use of different accounting methods for similar economic events creates challenges for analysts. Instances of questionable financial reporting and strategies that can aid in their discovery are addressed. Later assignments focus on ratio analysis of actual firms' financial statements, including techniques to identify firms in financial trouble.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Identical With: **CSPL127**

Prereq: **ECON101 OR ECON110**

ECON127Z Introduction to Financial Accounting

In this course, no prior accounting knowledge is required or assumed. Students learn how accountants define assets, liabilities, revenues, and expenses and where those items appear in firms' balance sheets and income statements. The purposes and limitations of these two financial statements as well as the statement of cash flows are considered. Students gain an understanding of the accounting choices allowed to firms for reporting to stockholders and creditors and learn how the use of different accounting methods for similar economic events creates challenges for analysts. Instances of questionable financial reporting and strategies that can aid in their discovery are addressed. Later assignments focus on ratio analysis of actual firms' financial statements, including techniques to identify firms in financial trouble.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Identical With: **CSPL127Z**

Prereq: **ECON101 OR ECON110**

ECON129 Selected Problems in American Criminal Law

Crime and punishment are constantly in the news, and lay observers of the American system of criminal justice are often puzzled by its procedures and outcomes. What exactly is the criminal law trying to do? Why does it seem so difficult to convict criminals? What are the governing principles of American criminal justice, and how are they actually applied in the courts? This First-Year-Initiative course is intended to address these questions through a close analysis of cases and related materials concerned with the substantive criminal law and, at the same time, to introduce students to the legal method itself and the close-case-analysis characteristic of legal argument. It is thus not a course in law and economics, or law and philosophy, or law and government, but a course in law itself, much as it is taught to law students. Topics include the legal definition of criminal acts, causation, the mental element of crime, basic principles of justification, criminal responsibility and mental abnormality, and the law of homicide. Readings consist entirely of judicial opinions and related materials, and in class we will analyze these readings in detail to expose their logic and consider their practical implications. These readings are dense and intensive, and students will be asked in class to address difficult issues and defend their answers against rigorous critical questioning.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **None**

ECON168F Globalization and Development (FYS)

This class aims to provide first year students with a set of critical skills to succeed through their undergraduate studies while also introducing them to classic and contemporary discussions on development and globalization. Before getting into the core topics of the class, we will start by discussing the contemporary disciplinary fragmentation in social science, while reading about integrative approaches introduced to the discussion about the past, present, and future of social science. Additionally, the class will discuss the contributions of classic authors such as Karl Marx and Max Weber, who presented the founding theories about the interconnections between development and social change. Later, issues on modernization and development will be studied, as well as critiques on these issues coming from the Latin American Dependency School. This intellectual debate will set the ground to discuss contemporary approaches to development and globalization considering insights coming from the rise of East Asia and feminist approaches to development theory. Finally, the class will discuss what globalization is and how to approach development and social change in the current globalization era.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **None**

ECON206 Race and Education Policy

This course will provide a broad introduction to contemporary education policy centered on issues of race/ethnicity. This course introduces the application of economic analysis to education policy. The course will analyze major education policy debates such as school desegregation, school finance, school resources, school choice, student tracking, accountability, educator policies (diversity, certification), special education, college entrance, and the current policy landscape.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Identical With: **EDST206**

Prereq: **ECON110**

ECON207 Demographic Economics

This course explores topics in demographic economics. It is divided into three main modules: macroeconomic effects of demographics, human migration, and family economics. In the first module, we explore issues such as population aging, population distribution across the globe, the Demographic Transition and the Industrial Revolution, and the environmental effects of population growth. In the second module, we discuss the costs and benefits of human migration from the point of view of both sending and receiving countries. Finally, in the third module, we investigate how economic incentives shape family formation and family decision-making.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **None**

ECON210 Climate Change Economics and Policy

This course introduces students to the role of applied economics in climate change policy and analysis. Students will learn how economists view climate change causes, mitigation, adaptation, and policy challenges. Key topics include: economics of market failures, socially optimal greenhouse gas emissions, overview of theoretical and real-world policies to reduce emissions, evaluating the relative abatement costs of command and control versus market-based policies, valuing climate change impacts, evidence of adaptation strategies in the economy, discounting costs and benefits across multiple generations, impacts of uncertainty on optimal policy design, the role of international cooperation and consequences of unilateral action, and distributional effects.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Identical With: **ENVS214**

Prereq: **ECON110 OR ECON101**

ECON211 Introduction to Behavioral and Experimental Economics

This course compares what economic theory predicts with what economic agents actually do when faced with decisions. A number of in-class experiments will be conducted to identify systematic deviations or to confirm theoretical models. Students will learn new material both by participating in experiments and by studying related economic theory. This course will investigate some of the major subject areas that have been addressed by laboratory and field experiments: market behavior, decisions under risk, self-control issues, bargaining, auctions, public goods, cooperation, trust, and gender effects.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON110**

ECON213 Economics of Wealth and Poverty

Who are the very wealthy and how do they acquire their wealth? Why is poverty still with us after almost 50 years of antipoverty programs? What explains rising inequality in the distribution of income and wealth? These are just a few of the questions that we address in this course. The problem of scarcity and the question of production for whom are basic to the study of economics. Virtually all courses in economics give some attention to this topic, yet few study the distribution of income in depth. This course takes a close look at evidence on the existing distribution of income and examines the market and nonmarket forces behind the allocation process. Our investigation makes use of U.S. economic history, cross-country comparisons, and fundamental tools of economic analysis. Topics include normative debates surrounding the notions of equality and inequality, analytic tools for measuring and explaining income

inequality, determinants of wage income and property income, the importance of inheritance, the feminization of poverty, and the economic analysis of racial discrimination. A central subject throughout the course is the role of policy in altering the level of poverty and inequality.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Identical With: **AMST274**

Prereq: **ECON101 OR ECON110**

ECON214 Introduction to Economic Networks

This course will serve as an introduction to networks and discrete structures as they're used in economics, sociology, and computer science. In this course, we will study the relationship between economic incentives and the structure of connections that are inherent in collections of individuals.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON215 Labor Economics

This course will introduce topics, theories, institutions, and policy issues relating to the functioning of labor markets. The topics we will cover include labor supply decisions, investments in human capital, compensating wage differentials, firms' labor demand decisions, compensation programs, the economics of unemployment, and labor market discrimination. We will begin the course by analyzing the neo-classical labor supply, demand, and equilibrium. Then, we will explore the possible reasons why labor market outcomes may deviate from what the perfectly competitive neo-classical model predicts: factors such as human capital accumulation choices, productivity heterogeneity, institutional rigidities (e.g., minimum wage, unions), labor mobility, and discrimination.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON220 Alliances, Commons, and Shared Resources

Some resources are only useful in large units and therefore need to be shared by multiple users. Examples include agricultural and forest land, fisheries, streaming video and music services, highways, computer platforms, and news reporting. This course studies methods of sharing resources including common property, formal and informal alliances, clubs, open source, and government regulation and ownership. Students interested in the environment, rural development, news and entertainment media, transportation, and communications should consider this course, as we will cover all of those topics and see their economic similarities.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON221 Economic Topics in Sports

This course intends to provide students with a new perspective on both sports and economics. It will not only shed light on the business components of professional sports, but also lead students through analyses of other aspects of sports such as the nature of the game on the field, how leagues are organized, how playing rules are formulated and enforced, and how owners and coaches make personnel decisions. The goal of this course is to reveal the persuasiveness of economic reasoning underlying such decision-making in the world of sports.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON110**

ECON222 Public Economics

In this course, we examine the economic roles of government and the tools that governments use to fulfill these roles. We will start with the questions, Under what circumstances is it possible for governments to improve on the outcomes that would occur in their absence? And how do we decide whether one outcome is better than another? The course will continue with an examination of the performance of governments in the United States. The primary questions addressed will be, What policies do governments pursue? How do they spend money to achieve the goals of these policies? How do they raise the money that they spend? And what sorts of undesired side effects might result from taxation and expenditure policies?

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON223 Finance, Regulation, and the Economy

With recent financial scandals and crises, it is important to ask whether the finance industry should be regulated and should undergo further policy reforms. Many scholars and policy experts contend that the current system is simply not designed to make policy choices on behalf of the public. In this course we will explore current financial innovations (e.g., mutual funds, hedge funds, securitizations, cryptocurrencies) and potential policy options in order to protect "Main Street" from "Wall Street." Additionally, we will explore the manner in which modern finance has grown out of powerful theories, both mathematical and psychological.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON224 Regulation and Antitrust: Government and the Market

Firms and the public sector interact via regulation and antitrust. Firms use (or fail to use) the regulatory process for competitive advantage, and agencies and legislators use (or misuse) regulation to accomplish their policy objectives. Topics covered in this course include the analysis of market power, predation and discrimination, mergers, regulation of infrastructure industries, and health and safety regulation. Case studies include railroads; telephone, cable, and broadband; the energy industry; differences between the EU and United States in merger reviews; and cybersecurity.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON225 Economic Analysis and the Law

This course uses economic analysis as a way of understanding the structure and evolution of the legal system from an economic perspective. Selected rules and institutional forms are drawn from the common law of tort, contract, property, and crimes. Students will be able to apply microeconomic theories (and thus develop economic intuition) by learning how legal rules evolve to handle imperfect information and especially moral hazard, which lead to disputes and lawsuits.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON227 Introduction to Financial Analysis

The course introduces students to the primary sources of information and data used in equity and debt valuation and portfolio management. Both corporate finance and investment finance topics will be covered: financial statement analysis, micro- and macroeconomic analyses of how industry trends and economic growth impact corporate performance, discounted cash flow analysis, asset pricing models (bonds, DDM, CAPM, APT), portfolio theory, and, time permitting, capital structure. This will be a very intense, inquiry-based course with significant hands-on work analyzing data of publicly traded companies.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON228 Investment Finance Principles

The course aims to develop an understanding of the application of the principles of economics to the study of financial markets, instruments, and regulations. The course emphasizes major financial institutions and methods: insurance, portfolio management, corporate management of dividends and debt, forwards and futures, options, and swaps. We will discuss the importance of human psychology in developing and utilizing financial tools as well as the difficulty of battling moral hazard. Students will work with financial data and case studies to explore the potential and limitations of financial theory in dealing with real-world problems.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON229 Alternative Investments

A study of alternative investment vehicles and their economic impacts. Students will learn how fast-growing investment strategies such as private equity, private credit, venture capital, and hedge funds impact capital flows, risk assessment, and corporate strategy in today's complex economy. Regulation, conflicts of interest, and systemic risks associated with alternative investment vehicles will also be explored, along with current trends.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON231 Corporate Finance Principles

The course aims to develop an understanding of the application of the principles of economics to the study of the theory of corporate finance. Topics that will be covered include financial statement analysis, project valuation, and asset pricing (equity and debt). Students will work with financial data to explore the potential and limitations of financial theory in dealing with real-world problems.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON233 Economics of Discrimination

This is an applied economics course that introduces students to intuitions and concepts relating to race and gender discrimination in the labor market. It will provide an overview of the historical context, important economic models, and empirical research on this issue. While we will not delve into intensive analyses of the techniques used in these papers, we will discuss and present the findings

and implications. The exams and assignments will focus on being able to explain the causes and consequences of gender and racial disparities and discuss the possible impacts of hypothetical policies.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON234 Economics of Religion

This class explores how economic ideas and statistical tools can be used to look at the role of religion in society. This course examines both the application of economic techniques to the study of religion and the relationship between economic and religious behaviors. Course topics may include: the demand for religion, religious supply, giving behavior, religion-based terrorism/extremism, and religion and economic development.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON237 Financial Crises: Beginning to End

This course provides an introduction to the economics of financial crises. Using introductory economics we will examine banking, security, and currency crises in order to illuminate the role of financial crises more generally in the archetypical life cycle of financial systems. By the end of the course, students will be able to define what causes financial crises, how they lead to contractions in economic activity, why they reoccur, and what policy measures can be used to promote financial stability.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 or ECON110**

ECON241 Money, Banking, and Financial Markets

This course provides an introduction to money, banking, and financial markets, from both a theoretical and policy perspective. The class will emphasize the evolution of banking and financial market institutions--both in the United States and in other developed countries.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON110 OR ECON101**

ECON242 Banking and Financial Fragility

Why are banks susceptible to financial crises? This course studies the mechanisms behind banking crises as an introduction to the microeconomics of banking. Motivated by a survey on historical and empirical evidence on banking crises, we will study why an economy needs financial intermediation and why such intermediaries face crises. Based on these analyses, the last part of the course will discuss optimal design of financial regulation on banking systems. This course will also discuss topics such as recent developments in shadow banking and digital currencies.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON110**

ECON251 Economics of Alexander Hamilton's America

What was Alexander Hamilton's contribution to the early American republic? This course combines concepts and models from introductory economics with

a mix of primary sources and modern-day scholarship. After a survey of the colonial American economy, we will focus on the role of economics in the American Revolution, the movement from the Articles of Confederation to the Constitution, and major economic policy debates of the early republic. Throughout, students will encounter the views and influence of the first U.S. Treasury Secretary, Alexander Hamilton. By the end of the course, students will be equipped to assess Hamilton's economic legacy.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON254 State and Economy in Industrial America, 1870--1940

This course considers the transformation of the political and economic institutions of the United States in the 70 years ending in 1940 and the revolution in political ideology that occurred alongside this transformation and helped bring it about. We begin by examining the growth of large corporations after 1870, the new techniques of management they called forth, and the antitrust movement that arose in response to them. We then turn to the many changes in American government brought by the Fourteenth Amendment, the granting of constitutional personality to business corporations, and the attempt of Progressives before World War I to analogize the administrative state to business firms and bring the newly developing techniques of management science to bear in politics and policy, an effort with profound effects on American life. Finally, the role played by war in these changes, the creation of the modern American economy in the 1920s, and the New Deal's attempt to adapt the nation's political and legal institutions to the economic and ideological realities of the 20th century are considered. Along the way, the course addresses a range of theoretical issues, including the contrast between markets and central planning as ways of organizing economic activity, the tension between the individual and the collective in complex societies, technocracy and social engineering, and the impact of war on economic and political institutions.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 or ECON110**

ECON255 Introduction to Open-Economy Macroeconomics

The course will explore current issues, models, and debates in the international finance and open-economy macroeconomics literature. Topics to be covered include international financial transactions and the determination of the current account balance, models of exchange-rate determination, monetary and fiscal policy in open economies, optimal currency areas, currency crises, and the international financial architecture. There may be scope for student input into the topics covered. Theoretical and empirical approaches will be explored.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON258 History of Economic Thought

In this course, we will explore the conceptual foundations of economics and political economy through original source materials. By viewing economists as 'worldly philosophers,' we will examine how they developed analytical frameworks to study the social world while simultaneously shaping it with their ideas. We will begin with the classical political economy school, represented by Adam Smith and David Ricardo. Next, we will analyze Karl Marx's work, which provides one of the major critiques of capitalism and economic theory. Finally, we will explore more contemporary paradigms, focusing on the 19th-century neoclassical school of economics--today's dominant theory--and Keynes'

innovations in economic thought. Throughout this journey, we will assess the impact of these ideas on the development of economic theory and policy design.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON261 Latin American Economic Development-Macro

In this course, we try to understand the puzzle of differential economic development of Latin America as a region and its countries in particular. Our lens of analysis is employing economic tools but also draws on other disciplines such as history and sociology. The course covers a broad range of economics and introduces you to aspects of macroeconomics, microeconomics, international economics, labor and development economics. Initially, we will study different ways to measure development in Latin America. We will then begin our journey to identify reasons and causes for various development outcomes of the Latin American region and differential economic success and failure of specific countries. In the first half of the semester we will examine the historical background and endowments, policies of export-led growth and import-substitution, the debt crisis and the subsequent stabilization. We will cover the financial crisis of the late 1990s and the early 2000s. Then we will turn our focus to the recent years and challenges to economics growth in Latin America and Latin American countries. Here, we will assess trade, investment climate, poverty, and inequality in the region. The situation and policies addressing the informal economy, education and health in Latin America will be discussed in detail. Thereafter, we will analyze gender and ethnicity in the context of Latin American development.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Identical With: **LAST219**

Prereq: **ECON101 OR ECON110**

ECON263 China's Economic Transformation

China is a country that is both transitioning to a market-oriented economy and developing rapidly into a global economic power. As such, it has characteristics of both an emerging market economy and a developing country. China is large enough to create its own institutional infrastructure to support a third way between capitalism and socialism. This course examines in detail China's great economic transformation beginning in 1978 in what is often described as a "gradualist" transition to market economy. In the past three decades, the speed of China's development and its growth rates of GDP are without precedent in history. The course concludes by addressing the incompleteness of China's transition to a mature, developed market economy and by probing the issue of what is left to be done to create a harmonious society.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Identical With: **CEAS263**

Prereq: **ECON110 OR ECON101**

ECON266 The Economics of Developing Countries-Lower Level

This course provides students with the foundations of the study of development economics. It begins by reviewing how economists think about and measure income, poverty, and inequality, and then explores how these outcomes shape and are shaped by human development (including, e.g., education and health), institutions, and markets.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON110**

ECON268 Economic History of Latin America Since Bretton Woods

In most historical accounts, Latin America has been cited as an example of underdevelopment, institutional instability, and external dependence. However, these perspectives often oversimplify its complex political economy. This course aims to examine the key institutional and structural elements that have shaped Latin American economies. To begin, we will explore the response to the Great Depression, which influenced Latin American positions on the Bretton Woods agreements. In the second part, we will review the region's macroeconomic, financial, and institutional evolution during the Golden Age of capitalism (1950-1970), noting the divergence between agricultural and industrialized economies. In the third part, the course will cover the impact of the Latin American Lost Decade, characterized by debt and currency crises. Afterwards, we will study the stabilization period of the 1980s-1990s, known as the Washington Consensus. Finally, we will analyze the commodities boom period of the 2000s.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON270 International Economics

This class examines the economic interactions between countries in the world economy and recent international economic events. The first part of the course will focus on explaining trade patterns between countries and the gains and losses associated with international trade. Trade policies such as tariffs and the institutional arrangements governing them (e.g., the World Trade Organization) will also be analyzed. The second part of the course covers international finance topics including the balance of payments, exchange rates, and the history of the international monetary system. We will also discuss how international linkages between countries affect economic development. Economics majors who want to be exposed to a more advanced treatment of international trade and international finance topics are encouraged to take ECON371 and/or ECON331.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON272 Macroeconomics: Selected Topics

The course aims to explore select topics in macroeconomics that may have been introduced loosely in Econ 110 or may not have been covered at all. It covers a variety of topics in macroeconomics, including the determinants of economic growth, inflation, the role of central banks, exchange rates, cross-border capital flows, and more. Students will use Matlab and be instructed in the software.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON110**

ECON273 Economic Growth and Development in Sub-Saharan Africa

This course will focus on macroeconomic theories and practices of growth and development by using the Sub-Saharan African economies as case studies. The course will be both a retrospective and prospective analysis of the Sub-Saharan African economies. In particular, it will attempt to provide some answers to various questions such as:

What are the determinants of long-run growth? Why has Sub-Saharan Africa lagged behind the rest of the world in terms of economic growth and development? What are the economic explanations and implications of some of the conflicts in Sub-Saharan Africa? What are the long run growth implications of foreign aid, remittances, and immigration?

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON110**

ECON281 Introduction to Game Theory

This course is a quantitative introduction to game theory and its applications to economics. This means the application of algebra and logic to solving formal models of strategic situations. Topics will include strategic and extensive form games, pure and mixed strategies, Nash equilibrium, subgame perfect equilibrium, games of incomplete information, formation of expectations, collective action games, evolutionary games, and the suitability of equilibrium concepts. Examples will be drawn from bargaining, auctions, market competition, employment markets, voting and collective choice, and other areas. In-class experiments as time permits.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON101 OR ECON110**

ECON300 Introductory Econometrics

This course is an introduction to econometric techniques widely used by economists. The weekly lab sections are required; labs explore issues relating to the nature and sources of economics data and introduce appropriate statistical computing tools. This class will meet three times each week: twice with an economics professor, and once with a Quantitative Analysis Center (QAC) instructor.

Offering: **Host**

Grading: **A-F**

Credits: **1.50**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON110 AND (ECON103 OR PSYCH200 OR MATH 132)**

ECON301 Microeconomic Analysis

This course develops the analytical tools of microeconomic theory; studies market equilibrium under conditions of perfect and imperfect competition; and considers welfare economics.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON300**

ECON302 Macroeconomic Analysis

This course focuses on the study of economic aggregates such as employment and inflation and on the public policies (monetary and fiscal) aimed at controlling these aggregates. The first half of the course will concentrate on short-run issues: aggregate demand and supply in closed and open economies, business cycles, and stabilization policies. The second half of the course will focus on long-run issues: economic growth and microfoundations of unemployment and consumption. Upon completion of this course, students should be capable of an informed analysis of recent macroeconomic debates and should be prepared for upper-level electives on a variety of macroeconomic subjects.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON300**

ECON306 Economics of Education

This course introduces the application of economic analysis to education policy. The theoretical basis for private and public investment in education is examined. Additionally, the tools of empirical analysis are used to evaluate research. Topics

covered include the returns to education, the importance of school resources, teacher labor market, school financing, school choice, and accountability among other education economics topics.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301**

ECON308 Healthcare Economics

In this course, we examine the United States healthcare system in some detail, with some attention to useful international comparisons. We will start with the questions: What makes healthcare provision different from that of other goods and services? And How are these differences reflected in the structure of the healthcare industry in the United States? We will use our new understanding of the U.S. health system to evaluate various reforms that have been proposed. Other questions that we will address include, What is health? How is it measured and valued? What do we get for the money that we spend on health care? And How do we decide whether what we get is a "good value" or not?

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301**

ECON310 Economics of the Environment and Climate

This course introduces environmental economics: we begin with the theory, including cost-benefit analysis, externalities, and concepts of economic efficiency that combine standard economic consumption with environmental benefits. We then turn to practical applications of the theory to policy questions: for example, in the contexts of air and water pollution, energy use, the economics of the climate, and sustainability. These topics will be treated mathematically using formal economic models and also acknowledge that the field is heavily influenced by the natural sciences and policy constraints.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Identical With: **ENVS312**

Prereq: **ECON301**

ECON311 Behavioral Economics

This course is an advanced undergraduate treatment of behavioral economics. Behavioral economics is the study of human behavior that falls outside of the standard model of perfect rationality, pure selfishness, and exponential discounting. The objectives of this course include the following: (1) review the standard economic model; (2) show empirical evidence (both experimental and observational) that deviates from the standard model; (3) discover new models of decision making that better explain behavior in certain areas; and (4) learn about best practices in data collection and analysis. Course work will include readings of economics research papers as well as textbooks, along with problem sets with both theoretical and empirical aspects. Students will participate in classroom experiments and, as part of a final project, will write a behavioral economics research proposal.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON300 AND ECON301**

ECON314 Comparative Economics of Child and Family Policy in Postindustrial Countries

This course uses tools of economic analysis and measures of child well-being to make cross-country comparisons of policies and outcomes. Children rank

high on the list of a country's most valuable resources. Yet equally rich nations differ dramatically in funding investments for children and providing support for the people who raise them. These differences in investment persist despite a growing body of research that shows costly negative consequences for early child development of both absolute and relative deprivation. With these observations in mind, this course investigates the following questions: Why do equally wealthy nations differ so profoundly when evaluated by these fundamental indicators of economic success? What factors and policies explain the differences? What are the economic consequences? How might the research on international comparisons inform the construction of more successful child and family policy?

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **(ECON300 AND ECON301) OR (ECON300 AND ECON302)**

ECON315 Labor Economics

This course will survey the economics of labor markets with a focus on the determinants of labor supply and labor demand. Other topics will include the returns to education, globalization, automation, pay gaps, and the minimum wage.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON300 AND ECON301**

ECON316 Urban Economics

This course uses economic methods and perspectives to analyze urban issues. The first half of the course has a more theoretical focus; the second half, a more applied and empirical focus. Topics covered include how and why cities arise and develop and how their growth or decline is affected by various events. Policy areas studied in the second half of the course include regional development and zoning, housing programs and regulations, antipoverty programs, local public finance, development of transportation systems, education, and crime.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301**

ECON317 Low-Wage Labor Markets: A Data-Driven Exploration

Students will read journal articles on low-wage labor markets and will be introduced to several data sets that are useful for exploring such markets. Throughout the course, students will work on their own empirical projects and will be guided in carrying out these individual investigations.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **(ECON300 AND ECON301)**

ECON318 Economics of Science and Technology

This course examines technology and technological change using the tools of microeconomics. We will study the historical evolution of technology and compares it with modern developments. Then we will analyze the interaction of technology with industrial market structure and public policy. Particular emphasis is given to transportation, communications and the Internet, big data, and blockchains, .

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301**

ECON319 Low-wage Labor Markets - A Data-driven Exploration

This course is a data-driven exploration of low-wage labor markets providing students with the skills to work independently on a major project of their own design. In the first half of the course, students will be introduced to several data sets including the Panel Survey of Income Dynamics, the Current Population Survey, and the National Longitudinal Studies of Young Men and Women. During that time, students will also be introduced to useful resources for exploring research topics and will begin to craft research questions. In the second half of the course, students will design and complete their own research papers using the data sets and research resources introduced in the first half of the course.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301 OR ECON302**

ECON321 Industrial Organization

This seminar focuses on game-theoretic and empirical research in several topic areas: extensions to the model of perfect competition, investment and preemption, network effects, and vertical interaction.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301**

ECON322 Public Finance

This course analyzes the government's influence on economic efficiency, resource allocation, income distribution, and economic growth. The course covers government spending, regulation, and tax policy. Concepts discussed include tax incidence, public goods, market imperfections, and externalities. Reference is made to issues of health care and environmental issues, welfare reform, the U.S. tax system, the federal budget, and the Congressional budget process.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301**

ECON323 Media Economics

This course covers the economics of entertainment and news both in their traditional forms (newspapers, magazines, radio, television) and their social media manifestations (social networks, media sharing, discussion forums, blogging). It uses economic analysis to understand the structure of media industries, the characteristics of media products, the effects of regulation in media markets, and changes brought about by digital technology.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON300 AND ECON301**

ECON325 Law and Economics

This course examines the efficacy of alternative legal arrangements using microeconomics as the basic investigative tool. The core of the course consists of a thorough analysis of the common law, with emphasis on the areas of tort, contract, property, and criminal law.

To analyze tort law, a microeconomic model of accidents is developed; using this model, the rules of caveat emptor, strict liability, negligence, and contributory negligence are compared for determination of causation, damages, activity

levels, and accident risk. With a discussion on product liability, we will shift the topic to contract law, in which we will study the contracting process as well as the rational conditions for breach of contracts. Viewing the relationship between the government and its people as a social contract, we will study cases of eminent domain and discuss whether the government performs land acquisitions with "just compensation." Lastly, we will analyze criminal law under a framework assuming that crime is a rational act (in some contexts). If time permits, we will study how different cost allocation rules influence litigation and settlement.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301**

ECON326 Empirical Political Economy

This upper-level elective brings politics and political institutions into economics. In standard micro and macro classes, politics are absent from agents' decisions. In this class, we will study how states emerge, how dictators manage to remain in power, why countries democratize and what are the benefits of democratization, how electoral institutions affect policy outcomes, why people vote, what motivates politicians, and why groups engage in costly conflicts and war.

By the end of this course you should have gained a deeper understanding of political processes both in the developed world and in developing countries, and how important it is to think about political power to understand economic policy. In terms of methodology, we will focus on empirical approaches and on how to critically read and understand academic articles in the field.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301**

ECON327 The Global Firm: A Calderwood Public Writing Seminar

Students will combine their knowledge of economics, including macro, micro, and quantitative methodologies, with their skills at exposition in a journalistic format, in order to address current economic issues related to firm-level decisions (e.g., where to locate production) and the economic consequences of these decisions at home and abroad for different shareholders. Students will conduct independent research to produce weekly articles. Assignments may include coverage of journal articles, book reviews, and interviews with academic economists. Class sessions will be organized as workshops devoted to critiquing the economic content of student work.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301 OR ECON302**

ECON328 Investment Finance

This course explores theoretical and empirical aspects of investment finance. Topics include portfolio theory, portfolio evaluation, and asset pricing models for equities, bonds, and options.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301**

ECON329 Corporate Finance

The course aims to develop an understanding of the applications of the principles of economics to the study of financial markets, instruments, and regulations. The objective is to provide an understanding of the theory of corporate finance and how it applies to the real world. Students will work with financial data and case

studies to explore the potential and limitations of financial theory in dealing with real-world problems.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301**

ECON330 The Multinational Enterprise

An examination of the economic consequences of the globalization of markets and industries will be used as the foundation for discussion of firm-level responses, focusing on foreign direct investment and corporate strategy.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON302 OR ECON301**

ECON331 Open-Economy Macroeconomics

This course will consist of three broad modules all relating to international finance/open-economy macroeconomics. First, we begin by a discussion of national income accounting, and we will discuss concepts such as the balance of payments, current account, financial and capital accounts, and their interrelations. Second, we discuss how exchange rates are determined, and their role in shaping countries' macroeconomic trajectories. We will cover important concepts such as interest rate parity, purchasing power parity, and real exchange rates. Third, we will apply what we learned to discuss topics such as fixed versus flexible exchange rate regimes, how the international monetary system works and its history, optimum currency areas and the eurozone, and other relevant case studies.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON302**

ECON332 Economics of Firms, Market Power, and Competition

In this course, we study firm decision-making by exploring the fundamentals of demand and identifying categories of costs that firms must consider like pricing, exit, or market entry. We learn about market power, antitrust, and how the interplay between cost and demand fundamentals of various industries (e.g., healthcare, fintech/blockchain, social media, retail, fine arts, entertainment, and financial services to name a few) determines profit-maximizing decisions for firms. Lastly, we will explore strategic interactions between firms by way of games and "tactics." Specific, industrial organization frameworks such as holdouts, switch costs, multi-sided markets, network effects, and economies of scope will assist in deciphering firm behavior. Case studies will be used to sharpen and reinforce the principles of the course.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON 110**

ECON333 Financial Intermediation and Crises

This course applies economic theory to understand the functions and fragility of financial intermediation. The main focus of this course is to learn theoretical models of strategic interactions among economic agents to examine the causes and amplification mechanisms of banking crises. Through the lens of the models, we will discuss how to interpret the recent episodes of banking crises. We will then use the models to evaluate the effectiveness of various government policies in decreasing fragility. These concepts apply not only to traditional depository institutions but also to shadow banks and digitization.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301**

ECON341 Money, Banking, and Financial Markets

This course applies macroeconomic theory and econometric tools to selected topics in money, banking, and financial markets. The course will cover monetary policy, financial crisis, financial regulation, and the role of financial development in economic growth. Students will replicate the key empirical results in the literature throughout the semester and, toward the end of the semester, write an empirical paper of their own. Proficiency in statistical softwares (e.g., Eviews or Stata) is required.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON302**

ECON347 Transmission Mechanisms of Monetary Policy

This course applies macroeconomic theory and econometric tools to evaluate the empirical evidence on the timing and effect of monetary policy decisions on the economy. The course will explore several transmission channels of monetary policy, such as the interest rate, asset price, credit, and unconventional channels. Students will read about and evaluate key empirical results in the current literature throughout the semester and, toward the end of the semester, write a research paper of their own.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON300 AND ECON302**

ECON348 Equilibrium Macroeconomics

Since the 1970s, macroeconomics has witnessed a methodological shift away from models based on relationships among aggregate variables in favor of models based on optimizing individual behavior in multiperiod settings. This course will develop skills and introduce concepts and techniques necessary to understand these models. Likely topics include the Solow growth model, dynamic consumption theory, the equity-premium puzzle, and real-business-cycle theory. This course introduces some graduate-level material and makes intensive use of mathematics.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON302**

ECON349 Economic Growth

This course examines the causes and consequences of cross-country differences in economic performance. We will investigate why some nations are much wealthier than others. Using the neoclassical growth model as a starting point, we will explore the fundamental determinants of per-capita income and growth. In addition to the use of a standard textbook, we will work through a number of journal articles and policy papers to obtain a deeper understanding of the long-run drivers of economic development. Over the course of the semester, we will discuss numerous controversial issues with regard to economic growth. Examples include the importance of openness for the development process as well as the long-run impacts of colonialism.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON302**

ECON351 Introduction to Income and Wealth Inequality: Theory and Empirics

This course is an introduction to the research on income and wealth inequality. The first part of the course presents the main statistical and mathematical concepts applied to the study of income and wealth distribution. In the second part, we will deal with the conceptualization of income distribution from the time of the pre-classical and classical political economists (Petty, Quesnay, Ricardo, Marx) to the 20th-century economists (Pareto, Kuznets, Atkinson, Taylor, Milanovic, Piketty). In the third part, we will explore the methods for reconstructing income and wealth data and the main results exposed in several databases such as the World Inequality Database (WID), the LIS Database, and the Estimated Household Income Inequality Data Set (EHII). Finally, we will discuss the literature on the determinants and consequences of income and wealth inequality from a critical perspective. That literature review includes discussions about race, gender, class, and global inequality.

Offering: **Host**Grading: **A-F**Credits: **1.00**Gen Ed Area: **SBS-ECON**Prereq: **ECON300 AND ECON301 AND ECON302****ECON352 Political Economy**

This course introduces the tools of rational-choice and evolutionary game theory and applies them to the study of social interactions with both political and economic elements. This study concerns the distinction between public and private elements of social life. Topics covered include the economics of lawlessness and the emergence of property rights, the economic nature of the state, effects of political structure on economic development, and the economic determinants of democracy and dictatorship.

Offering: **Host**Grading: **A-F**Credits: **1.00**Gen Ed Area: **SBS-ECON**Prereq: **ECON301****ECON353 American Economic History**

This course focuses on 19th- and 20th-century U.S. economic history. The course emphasizes the application of economic tools to the analysis of U.S. history. In addition, it aims to provide students with a sense of the historical dynamics that have shaped the contemporary economic system. Rather than providing a general survey of the economic history of the entire period, the course will focus on topics including cyclical fluctuations, the evolution of the monetary and financial systems, immigration, labor markets, and the role of government policy.

Offering: **Host**Grading: **OPT**Credits: **1.00**Gen Ed Area: **SBS-ECON**Prereq: **(ECON300 AND ECON301) OR (ECON300 AND ECON302)****ECON354 Institutions**

Neoclassical economic theory has relatively little to say about the problem of economic organization, how the economic activity of individuals is structured and governed by a complex network of social institutions that includes the law of property and liability, informal codes of morality and fair dealing, and formal organizations. This course attempts to address this imbalance by examining the origins and historical development of two of the most important of these institutions, firms and states. Why do firms and states exist? What functions do they perform in economic systems? How do they arise, and how do they change over time? In considering these questions, students will be introduced to several contemporary alternatives to neoclassical analysis, including the institutional, Austrian, public-choice, and constitutional approaches to the problem of economic organization. All of these traditions have both a rich history and an active research community, and readings will include both classic texts and modern scholarship in each of them.

Offering: **Host**Grading: **A-F**Credits: **1.00**Gen Ed Area: **SBS-ECON**Prereq: **ECON301****ECON356 American Macroeconomic Policy**

What can history teach us about macroeconomic policy? This course will use American macroeconomic history from 1870 to the present to explore key issues in macroeconomic policy which remain relevant today. We will both extend the theoretical frameworks presented in ECON302 and delve into the empirical literature on both historical and contemporary monetary and fiscal policy. Students will produce an original, independent research paper on a topic relating to macroeconomics. Previous completion of or concurrent enrollment in ECON385 is useful though not required.

Offering: **Host**Grading: **OPT**Credits: **1.00**Gen Ed Area: **SBS-ECON**Prereq: **ECON300 AND ECON302****ECON357 Topics in European Economic History**

This course emphasizes the application of economic tools to the analysis of European history since the Industrial Revolution. Much of the course will center on Britain, although the experiences of France, Germany, Scandinavia, and other countries will also be discussed. Rather than providing a survey of all of modern European economic history, the course will focus on topics such as industrialization, demography, the evolution of money and capital markets, and cyclical fluctuations.

Offering: **Host**Grading: **OPT**Credits: **1.00**Gen Ed Area: **SBS-ECON**Prereq: **(ECON300 AND ECON301) OR (ECON300 AND ECON302)****ECON358 History of Economic Thought**

This course explores the major ideas of the classical school of political economy as developed by its central figures and traces the unfolding legacy of these ideas in the history of economic thought. For each author studied, the goals will be to understand the arguments presented on their own terms, interpret those arguments in the terms of modern economic theory, and consider their contemporary empirical relevance.

Offering: **Host**Grading: **A-F**Credits: **1.00**Gen Ed Area: **SBS-ECON**Prereq: **ECON302 OR ECON301****ECON361 Latin American Economic Development-Micro**

This upper-level elective course will look specifically at the literature of labor markets and related human capital accumulation, mostly in the context of Latin America, which has emerged as an entirely separate area of research in recent years. Readings about other regions will be used to better develop a framework for studies of Latin America. In this course, students will read recent economic research papers, drawing on journal articles and policy papers in this area, and discuss the theoretical and empirical results from research and its implication for economic policy. Students are expected to actively present and discuss them and work on individual or group projects, and also have to produce their own research paper. Basic quantitative methods will be taught throughout the course, relating to the economic research papers, and the course will also draw on the resources provided by the Quantitative Analysis Center (QAC).

Offering: **Host**Grading: **A-F**Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **[ECON 300 AND ECON 301]**

ECON362 Japanese Economy

This course will use modern macroeconomics and economic history of Japan to shed some light on important questions in macroeconomics. Students will read empirical macroeconomics research not only on the Japanese economy but also on the United States and other countries to develop a sense of empirical research in macroeconomics. The course will also emphasize the major developments of macroeconomic policy in Japan since the Meiji Restoration to appreciate the role of history in understanding contemporary macroeconomic policy debates.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Identical With: **CEAS251**

Prereq: **ECON301 OR ECON302**

ECON363 Microfoundations of Growth in China

The rise of China is one of the most remarkable, if not miraculous, economic events in recent history. The course seeks to present a comprehensive overview of the transition challenges China faces as it continues to move from a centrally planned economy to adopting a greater reliance on market-based mechanisms. By reviewing the microeconomic literature on China's recent economic and institutional transformation, the class hopes to provide a general analytical framework for understanding the economic implications of the process.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Identical With: **CEAS363**

Prereq: **ECON301**

ECON366 The Economics of Developing Countries

This course presents an examination of the characteristics of developing economies and an evaluation of various policies to foster development. Specific topics include health, education, savings and credit, microfinance, insurance, and institutions, with particular emphasis on experimental and quasi-experimental methods of rigorous evaluation.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301 OR ECON302**

ECON371 International Trade

This course examines the causes and consequences of cross-border flows of goods and services. We will investigate various theories of international trade and discuss the empirical validity of their predictions. Particular emphasis will also be placed on the motives for countries to restrict or regulate trade and the institutional arrangements governing the world trading system. Moreover, we will discuss how trade between countries can shape economic development. Over the course of the semester, we will also address numerous controversial issues with regard to international trade. Examples include the impact of trade on the environment, labor standards, wages, jobs, and inequality.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301**

ECON380 Mathematical Economics

The uses of mathematical argument in extending the range, depth, and precision of economic analysis are explored. The central goal of the course is to promote

sophistication in translating the logic of economic problems into tractable and fruitful mathematical models. Particular attention is paid to the analysis of optimization and strategic interaction.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **(ECON301 AND MATH221 AND MATH222) OR (ECON301 AND MATH223 AND MATH222)**

ECON381 Advanced Game Theory

This course is a quantitative introduction to game theory. This means the application of algebra and logic to solving formal models of strategic situations. Topics will include dominance and rationality, pure and mixed strategies, Nash equilibrium, collective action problems, subgame perfect equilibrium, strategic moves, credibility, repeated interactions, asymmetrical information, adverse selection, signaling, and the suitability of equilibrium concepts. Wide applications of game theory in everyday life, economics, politics, international relations, management, sociology, and sports will be discussed in class.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON301**

ECON385 Advanced Econometrics

Econometrics is the study of statistical techniques for analyzing economic data. This course reviews multiple regression and develops several more advanced estimation techniques. Students work on individual research projects and learn to use econometric software.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **(ECON301 OR ECON302) AND (MATH221 OR MATH223 OR QAC220)**

ECON386 Introduction to Forecasting in Economics and Finance

This course is an introduction to forecasting widely used by economists; forecasts are constantly made in business, finance, economics, government, and many other fields, and they guide many important decisions. The course focuses on core modeling and forecasting methods that are very widely applicable. We first introduce several fundamental issues relevant to any forecasting exercise, and then treats the construction, use, and evaluation of modern forecasting models.

Students work on individual research projects and learn how to build and use forecasting models.

Offering: **Host**

Grading: **A-F**

Credits: **1.00**

Gen Ed Area: **SBS-ECON**

Prereq: **ECON302**

ECON401 Individual Tutorial, Undergraduate

Topic to be arranged in consultation with the tutor.

Offering: **Host**

Grading: **OPT**

ECON402 Individual Tutorial, Undergraduate

Topic to be arranged in consultation with the tutor.

Offering: **Host**

Grading: **OPT**

ECON404 Department/Program Project or Essay

Project to be arranged in consultation with the tutor.

Offering: **Host**

Grading: **A-F**

ECON407 Senior Tutorial (downgraded thesis)

Downgraded Senior Thesis Tutorial - Project to be arranged in consultation with the tutor. Only enrolled in through the Honors Coordinator.

Offering: **Host**

Grading: **A-F**

ECON408 Senior Tutorial (downgraded thesis)

Downgraded Senior Thesis Tutorial - Project to be arranged in consultation with the tutor. Only enrolled in through the Honors Coordinator.

Offering: **Host**

Grading: **A-F**

ECON409 Senior Thesis Tutorial

Topic to be arranged in consultation with the tutor.

Offering: **Host**

Grading: **OPT**

ECON410 Senior Thesis Tutorial

Topic to be arranged in consultation with the tutor.

Offering: **Host**

Grading: **OPT**

ECON411 Group Tutorial, Undergraduate

Topic to be arranged in consultation with the tutor.

Offering: **Host**

Grading: **OPT**

ECON412 Group Tutorial, Undergraduate

Topic to be arranged in consultation with the tutor.

Offering: **Host**

Grading: **OPT**

ECON419 Student Forum

Student-run group tutorial, sponsored by a faculty member and approved by the chair of a department or program.

Offering: **Host**

Grading: **Cr/U**

ECON420 Student Forum

Student-run group tutorial, sponsored by a faculty member and approved by the chair of a department or program.

Offering: **Host**

Grading: **Cr/U**

ECON466 Education in the Field, Undergraduate

Students must consult with the department and class dean in advance of undertaking education in the field for approval of the nature of the responsibilities and method of evaluation.

Offering: **Host**

Grading: **OPT**

ECON469 Education in the Field, Undergraduate

Students must consult with the department and class dean in advance of undertaking education in the field for approval of the nature of the responsibilities and method of evaluation.

Offering: **Host**

Grading: **OPT**

Credits: **1.00**

Gen Ed Area: **None**

Prereq: **None**

ECON491 Teaching Apprentice Tutorial

The teaching apprentice program offers undergraduate students the opportunity to assist in teaching a faculty member's course for academic credit.

Offering: **Host**

Grading: **OPT**

ECON492 Teaching Apprentice Tutorial

The teaching apprentice program offers undergraduate students the opportunity to assist in teaching a faculty member's course for academic credit.

Offering: **Host**

Grading: **Cr/U**

ECON495 Research Apprentice, Undergrad

Project to be arranged in consultation with the tutor.

Offering: **Host**

Grading: **Cr/U**

ECON496 Research Apprentice, Undergraduate

Project to be arranged in consultation with the tutor.

Offering: **Host**

Grading: **Cr/U**