

Economics (ECON)

Courses

ECON 106. Tobacconomics. 3 hours.

A comprehensive, multidisciplinary overview of tobacco use and its consequences, tobacco control, and related issues, from both a US and global perspective. Course Information: Previously listed as ECON 115. *Individual and Society course, and Natural World - No Lab course.*

ECON 111. Freakonomics. 3 hours.

Introduction to how economists think about problems; how economic analysis illuminates current events and puzzles by focusing on people's responses to incentives. *Individual and Society course.*

ECON 120. Principles of Microeconomics. 0-4 hours.

Scarcity and choice, price system, decision making by consumers, individual and market demand, optimal input decisions by firms, perfect and imperfect competition, international trade. Course Information: College of Business Administration undergraduate students will enroll for 3 hours and all other students will enroll for 4 hours. Class Schedule Information: To be properly registered, students must enroll in one Lecture and one Discussion. *Individual and Society course, and US Society course.*

ECON 121. Principles of Macroeconomics. 0-4 hours.

Determinants of the level of economic activity, inflation, unemployment, interest rates, the roles of fiscal and monetary policies, exchange rates, international trade. Course Information: College of Business Administration undergraduate students will enroll for 3 hours and all other students will enroll for 4 hours. ECON 121 may be taken before or after taking ECON 120 - this is not a sequence. Class Schedule Information: To be properly registered, students must enroll in one Lecture and one Discussion. *Individual and Society course, and US Society course.*

ECON 212. Law and Economics. 3 hours.

Economic analysis of law and legal processes; economic theory and applications of property law, contract law, and criminal law. Course Information: Previously listed as ECON 320. Prerequisite(s): ECON 120.

ECON 213. Economic History of the United States. 3 hours.

Growth and structural changes in the American economy from colonial times to the present; special emphasis on economic causes and consequences of major events in U.S. history. Course Information: Previously listed at ECON 324. Prerequisite(s): ECON 120.

ECON 214. Economics of Education. 3 hours.

Treatment of educational sector as an industry; demand and supply of education; issues in educational finance; teacher labor market; school choice. Course Information: Previously listed as ECON 351. Prerequisite(s): ECON 120.

ECON 215. Health Economics. 3 hours.

Supply and demand for health services, the role of insurance in the health care industry, public policy issues, cost and quality regulation. Course Information: Previously listed as ECON 354. Prerequisite(s): ECON 120.

ECON 216. Economics of Sports and Entertainment. 3 hours.

Analysis of economic issues in the sports and entertainment industries-- industrial organization, financing, pricing, labor, and regulatory issues. Course Information: Previously listed as ECON 350. Prerequisite(s): ECON 120.

ECON 220. Microeconomics: Theory and Applications. 3 hours.

The price system, consumer behavior, market demand, the firm's technology and costs, perfect and imperfect competition, government regulation, general equilibrium and resource allocation, applications. Course Information: Prerequisite(s): ECON 120; and MATH 121.

ECON 221. Macroeconomics in the World Economy: Theory and Applications. 3 hours.

Determinants of the level of economic activity, inflation, unemployment, international economics, impact of domestic and world economy on business decisions, applications of the theory. Course Information: Same as INST 221. Prerequisite(s): ECON 120 and ECON 121; and MATH 121.

ECON 270. Statistics for Economics. 4 hours.

Descriptive statistics, probability theory, discrete and continuous probability distributions, sampling distributions, estimation, hypothesis testing. Course Information: Credit is not given for ECON 270 if the student has credit for IDS 270. Prerequisite(s): MATH 121. Class Schedule Information: To be properly registered, students must enroll in one Discussion/Recitation and one Lecture.

ECON 300. Econometrics. 3 hours.

Casual estimation of economic relationships and testing of economic hypotheses; ordinary least squares regression and extensions; evaluating empirical research; specification of econometric models. Course Information: Credit is not given for ECON 300 if the student has credit in ECON 400. Previously listed as ECON 346. Prerequisite(s): ECON 120 or ECON 121; and ECON 270, or IDS 270, or STAT 101; and MATH 121.

ECON 311. Introduction to Urban Real Estate. 3 hours.

Introductory survey of urban real estate; business, legal, economic and financial perspectives. Course Information: Same as FIN 311. Previously listed as ECON 371. Prerequisite(s): ECON 120.

ECON 322. Managerial Economics. 3 hours.

Application of economic theory to decision making by business firms; demand and cost analysis, demand forecasts; pricing policies; capital budgeting; production analysis; globalization, multinational corporations, game theory, and market structures. Course Information: Prerequisite(s): ECON 220; and IDS 270 or ECON 270.

ECON 323. Business Conditions Analysis. 3 hours.

Application of economic theory to analysis of changes in aggregate income and employment; quantitative economic models and their uses in the prediction of aggregate and more refined levels of business activity; stabilization theory and policy. Course Information: Prerequisite(s): ECON 221; and ECON 300 or ECON 400 or IDS 371.

ECON 326. History of Economic Thought. 3 hours.

Selected topics in the evolution of positive and normative economics from the seventeenth century to the present. Course Information: Prerequisite(s): ECON 220 or ECON 221.

ECON 328. Public Finance. 3 hours.

The economic effects of taxes and government expenditures on the allocation of resources and income distribution, public goods and externalities, public choice, the principles and application of cost-benefit analysis; optimal taxation. Course Information: Prerequisite(s): ECON 220.

ECON 329. Industrial Organization. 3 hours.

Theory of the structure of markets; measures of industrial concentration; monopoly power; mergers and takeovers; price discrimination; product differentiation, advertising; research and development. Course Information: Prerequisite(s): ECON 220.

ECON 330. Government and Business. 3 hours.

Theory and survey of U.S. market structure; antitrust policy and monopoly power; economic regulation including price and quality regulation; social regulation. Course Information: Prerequisite(s): ECON 220.

ECON 331. Labor Economics. 3 hours.

Application of economic theory to labor markets and related economic phenomena; earnings, employment, unemployment, immigration, education, minimum wages, discrimination. Course Information: Prerequisite(s): ECON 220.

ECON 332. Urban Economics. 3 hours.

Survey of economic problems of cities; demand for and supply of housing and urban land; residential segregation; suburbanization; impact of government programs. Course Information: Prerequisite(s): ECON 220.

ECON 333. International Economics. 3 hours.

The balance of payments; fixed and flexible exchange rates; capital flows; comparative advantage; tariffs and quotas; the costs and benefits of international trade. Course Information: Same as INST 333. Prerequisite(s): ECON 220 or ECON 221 or INST 221.

ECON 334. Economic Development. 3 hours.

Characteristics of poor countries, past experience and its relevance, analytical approaches, the role of exposure to foreign factors, planning and other policies. Course Information: Same as INST 334. Prerequisite(s): ECON 220 or ECON 221 or INST 221.

ECON 339. Monetary Theory. 3 hours.

Modern money supply and demand theory; the role of money in domestic and international financial markets and in determining economic growth and inflation. Course Information: Prerequisite(s): ECON 221 or FIN 300.

ECON 342. Regional Economics. 3 hours.

Location of economic activity, systems of cities, economic base theory, regional input-output analysis, neo-classical models of factor mobility and local area economic development. Course Information: Prerequisite(s): ECON 220 or ECON 221 or INST 221.

ECON 344. Behavioral Economics. 3 hours.

Systematic analysis of how people actually make economic decisions, combining microeconomic models with insights from psychology; study of predictably irrational behaviors. Course Information: Prerequisite(s): ECON 220.

ECON 350. Economics of Sports and Entertainment. 3 hours.

Analysis of economic issues in the sports and entertainment industries-- industrial organization, financing, pricing, labor, and regulatory issues. Course Information: Prerequisite(s): ECON 220.

ECON 353. Economic Demography. 3 hours.

Analysis of family decision making focusing on the economics of time allocation, marriage, divorce, fertility, and mortality; relationship between population growth and economic development. Course Information: Prerequisite(s): ECON 220.

ECON 370. Environmental Economics. 3 hours.

Analysis of major environmental problems as market and policy failures. Benefit-cost methods evaluated. Equity and efficiency aspects of market-based approaches to environmental policy evaluated. Course Information: Prerequisite(s): ECON 220.

ECON 390. Special Topics in Economics. 3 hours.

Exploration of an area not covered in existing course offerings, or study in greater depth of a subject covered in an existing course. Course Information: Prerequisite(s): Consent of the instructor.

ECON 395. Research and Writing in Economics. 1 hour.

This course is used to identify the "Writing in the Disciplines" requirement. Development of analytical and writing skills in economics. Course Information: Satisfactory/Unsatisfactory grading only. May be repeated. Students may register in more than one section per term. Prerequisite(s): Concurrent registration in a designated 300-level economics course.

ECON 399. Independent Study in Economics. 1-3 hours.

Independent study in an area not covered by existing courses or exploration in greater depth of issues covered in a previously taken course. Course Information: May be repeated up to 1 time(s). Prerequisite(s): 9 hours of economics courses at the 300-level or above, an overall GPA of at least 3.25 (A=4.00), and consent of a faculty member and the director of undergraduate studies. Class Schedule Information: This course counts toward the limited number of independent study hours accepted toward the LAS degree and the major.

ECON 400. Honors Econometrics. 3 or 4 hours.

Data-driven analysis of economic relationships using real-world datasets to estimate parameters, test hypotheses, and employ modern causal inference methods. Topics such as ordinary least squares regression, large and complex datasets. Course Information: 3 undergraduate hours; 4 graduate hours. Prerequisite(s): ECON 120 or ECON 121; and MATH 180; and either ECON 270 or IDS 270.

ECON 436. Mathematical Economics. 3 or 4 hours.

Application of mathematics to theories of consumer and producer behavior, determination of prices in markets, growth and stability features of macroeconomic models. Course Information: 3 undergraduate hours; 4 graduate hours. Prerequisite(s): ECON 220; and MATH 180 or MATH 165.

ECON 450. Business Forecasting Using Time Series Methods. 3 or 4 hours.

Autoregressive, moving average, and seasonal models for time series analysis and business forecasting. Forecasting using multi-variable transfer function models. Course Information: Same as IDS 476. 3 undergraduate hours; 4 graduate hours. Prerequisite(s): IDS 371 or ECON 300 or ECON 400; or consent of the instructor.

ECON 453. Economics of Family. 3 or 4 hours.

Microeconomic analysis of families' economic decisions such as marriage, fertility, labor supplies, and consumption. Modern econometric methods will be covered to understand recent literature on the topic. Course Information: 3 undergraduate hours; 4 graduate hours. Prerequisite(s): ECON 220; and ECON 300 or ECON 400. Recommended background: ECON 331 and ECON 353.

ECON 473. Game Theory. 3 or 4 hours.

Introduction to the basic ideas of game theory. Static and dynamic games; mixed strategies, imperfect information; economic, political and biological applications. Course Information: Same as STAT 473. 3 undergraduate hours; 4 graduate hours. Prerequisite(s): STAT 381; or ECON 270; or equivalents.

ECON 475. Urban Economics and Public Policy. 3 or 4 hours.

Microeconomic analysis of individual and firm location choices and outcomes in urban settings. Modern econometric methods to test theories and evaluate policy interventions. Course Information: 3 undergraduate hours; 4 graduate hours. Extensive computer use required. Prerequisite(s): ECON 220; or ECON 300 or ECON 400; and junior standing or above; or consent of the instructor. Recommended background: ECON 328 and ECON 331 and ECON 332.

ECON 481. Mathematical Methods for Economics. 4 hours.

Survey of mathematical techniques used in applied economics theory and econometrics courses.

ECON 482. Probability and Statistics for Econometrics. 4 hours.

Introduction to methods in probability and statistics that provide a foundation for the applied econometrics and research design courses.

ECON 499. Independent Study in Economics. 1-3 hours.

Independent study of a topic not covered in a graduate-level course. Course Information: Prerequisite(s): Graduate standing and consent of the director of graduate studies and the instructor.

ECON 501. Applied Microeconomics I. 4 hours.

Microeconomic theory, consumer and producer behavior and determination of market price. Course Information: Prerequisite(s): Grade of C or better in ECON 481 and Grade of C or better in ECON 482.

ECON 502. Applied Microeconomics II. 4 hours.

This second course in microeconomic theory covers game theory, economics of uncertainty, general equilibrium analysis, and welfare economics. Course Information: Prerequisite(s): Grade of C or better in ECON 501 or Grade of C or better in ECON 509. Credit is not given for ECON 502 if the student has credit in ECON 510.

ECON 503. Applied Macroeconomics. 4 hours.

Macroeconomic theory with a deemphasis on mathematical derivations. Course Information: Credit is not given for ECON 503 if the student has credit in ECON 511. Prerequisite(s): Grade of C or better in ECON 481 and Grade of C or better in ECON 482.

ECON 505. Applied Econometrics. 4 hours.

Introduction to econometric theory and regression analysis that deemphasizes mathematical derivations. Course Information: Credit is not given for ECON 505 if the student has credit in ECON 534. Prerequisite(s): Grade of C or better in ECON 481 and Grade of C or better in ECON 482.

ECON 506. Research Design. 4 hours.

Application of econometric techniques to empirical problems in microeconomics with an emphasis on issues of identification and causality. Course Information: Credit is not given for ECON 506 if the student has credit in ECON 535. Prerequisite(s): Grade of C or better in ECON 505 or Grade of C or better in ECON 534.

ECON 507. Reading, Writing and Speaking Economics. 4 hours.

Development of skills in reading, writing and presenting economics. Course Information: Prerequisite(s): Grade of C or better in ECON 481 and Grade of C or better in ECON 482.

ECON 508. Topics in Applied Microeconometrics. 4 hours.

A survey of research in the fields of labor, public, education, health and development economics. Course Information: Prerequisite(s): Grade of C or better in ECON 505 or Grade of C or better in ECON 534; and Grade of C or better in ECON 501 or Grade of C or better in ECON 509; and ECON 507.

ECON 509. Microeconomic Theory I. 4 hours.

The fundamentals of microeconomic theory, with a particular emphasis on research-relevant applications of theoretical concepts.

ECON 510. Microeconomic Theory II. 4 hours.

Advanced microeconomic theory. Theories of consumer behavior, uncertainty, general equilibrium, welfare economics. Course Information: Prerequisite(s): ECON 509.

ECON 511. Macroeconomic Theory I. 4 hours.

Static and dynamic theories of income, employment exchange rate and the price level; advanced treatment of consumption, investment, money demand and aggregate production functions; stabilization theory and policy.

ECON 512. Macroeconomic Theory II. 4 hours.

Neoclassical and modern market-clearing models of real and monetary influences on economic growth, inflation and business cycles. Course Information: Prerequisite(s): ECON 511.

ECON 513. Special Topics in Macroeconomics and International Economics. 4 hours.

Intense study of selected research topics in macroeconomics and international economics. Topics may vary. Course Information: Prerequisite(s): ECON 512.

ECON 514. International Trade Policy. 4 hours.

Theoretical models on the causes and consequences of international trade and their empirical validation. Effects of tariff and non-tariff trade policies and preferential trade agreements. Course Information: Prerequisite(s): ECON 509.

ECON 515. International Monetary Policy. 4 hours.

Capital mobility and stabilization policy under fixed and flexible exchange rates; optimum currency areas; reform of international monetary system; problems of liquidity adjustment and confidence. Course Information: Prerequisite(s): ECON 511.

ECON 516. Development Economics. 4 hours.

Theoretical and empirical studies of economic development with intersectoral and international perspectives; structural change and resource reallocation; factor proportions, substitutability, and movement; export-led growth. Course Information: Prerequisite(s): ECON 509.

ECON 520. Microeconomics for Business Decisions. 4 hours.

Efficient allocation of resources by consumers, profit and non-profit firms and government, regulation of industry, monopoly and imperfect competition, business ethics and the market place, efficiency versus equity, social welfare. Course Information: Credit is not given for ECON 520 if the student has credit in ECON 509. Prerequisite(s): MATH 165 or MATH 181 or the equivalent.

ECON 531. Labor Economics I. 4 hours.

Determinants of wage differentials; analysis of determinants and consequences of investments in human capital (schooling, on-the-job training, health); labor mobility, supply and allocation of time. Course Information: Prerequisite(s): ECON 509.

ECON 532. Labor Economics II. 4 hours.

Impact of training, legislation, institutional constraints, and discrimination on the labor market. Focus on demographic groups (race, nativity, ethnicity, gender). Course Information: Prerequisite(s): ECON 509.

ECON 534. Econometrics I. 4 hours.

Detailed treatment of the multivariate linear regression model using matrix algebra. Emphasis on formulating and testing static and dynamic econometric models.

ECON 535. Econometrics II. 4 hours.

Detailed treatment of simultaneous equations estimation; evaluation of alternative estimators; problems of estimation including PROBIT, LOGIT, TOBIT and error component models. Course Information: Prerequisite(s): ECON 534.

ECON 537. Time Series Econometrics. 4 hours.

The role of research in business; forecasting methods and techniques, including models and their applications. Course Information: Same as IDS 582. Prerequisite(s): ECON 534 and at least one statistics course with regression analysis at the 300-level or above.

ECON 538. Business Research and Forecasting II. 4 hours.

The role of research in business; forecasting methods and techniques, including multivariate time series models and their applications. Course Information: Same as IDS 583. Prerequisite(s): ECON 537 or IDS 582; and graduate standing.

ECON 539. Microeconometrics. 4 hours.

Application of econometric techniques to empirical problems in microeconomics with emphasis on issues of identification and causality; and the selection, implementation and testing of statistical models. Course Information: Prerequisite(s): ECON 509 and ECON 535.

ECON 551. Economics of Education. 4 hours.

Basic concepts and tools of economics applied to education. Economic implications of educational outcomes for the economy, and for socioeconomic structure (e.g., income distribution, fertility patterns, ethnic group differences). Course Information: Prerequisite(s): ECON 509.

ECON 552. Economic Demography. 4 hours.

Economic analysis of fertility (number and timing of children), mortality, marriage and divorce, population age structure, the relationship between population growth and economic development. Course Information: Prerequisite(s): ECON 509.

ECON 555. Health Economics I. 4 hours.

Applied economic theory that examines the determinants of health, the market for health insurance, and important determinants of the price and quantity of health care services. Course Information: Prerequisite(s): ECON 509; or consent of the instructor.

ECON 556. Health Economics II. 4 hours.

Economics of health-related behaviors, prevention and health promotion, health disparities, health and development, evaluation of health-related interests. Course Information: Prerequisite(s): ECON 509.

ECON 572. Urban Economics. 4 hours.

Urban economic models and economic analysis of urban problems. Firm location, housing, transportation, local public finance. Course Information: Prerequisite(s): ECON 509.

ECON 575. Public Economics I. 4 hours.

Microeconomic theory as applied to public expenditure decisions; public goods, externalities and asymmetric information; measures of surplus; investment criteria; distributional considerations; shadow prices; social insurance; fiscal federalism. Course Information: Prerequisite(s): ECON 509.

ECON 576. Economics of Taxation. 4 hours.

Analysis of the effects of taxation on economic behavior; taxation and public choice; the effects of taxation on the distribution of income; theory and empirical analysis of welfare effects of taxes; optimal tax theory; issues in tax policy and tax reform. Course Information: Prerequisite(s): ECON 509.

ECON 593. Internship Program. 0-8 hours.

Under the direction of a faculty supervisor, students work in government or a private firm on problems related to their major field of interest. Specific credit allotted is determined by the Graduate Curriculum Committee after receiving the supervisor's recommendation. Course Information: Prerequisite(s): Completion of the core courses in the degree program in which the student is enrolled and approval of the internship program by the graduate adviser and the Graduate Curriculum Committee.

ECON 594. Special Topics in Economics. 1-4 hours.

An intensive study of a selected topic in economics. Course Information: May be repeated. Students may register in more than one section per term. Topics vary by sections and by term. Prerequisite(s): ECON 509; and consent of the instructor.

ECON 596. Independent Study. 1-4 hours.

Independent study under faculty supervision. Course Information: Prerequisite(s): Consent of the instructor.

ECON 598. Master's Thesis Research. 0-16 hours.

Independent research leading to an M.A. thesis. Course Information: Satisfactory/Unsatisfactory grading only. May be repeated to a maximum of 8 hours. Students may register in more than one section per term. Prerequisite(s): Grade of C or better in ECON 505 or Grade of C or better in ECON 534; and Grade of C or better in ECON 501 or Grade of C or better in ECON 509 and consent of the chair of the thesis committee.

ECON 599. Ph.D. Thesis Research. 0-16 hours.

Research on a Ph.D. thesis. Course Information: Satisfactory/Unsatisfactory grading only. May be repeated. Students may register in more than one section per term. Prerequisite(s): Consent of the chair of the thesis committee.