

ECON - ECONOMICS

ECON 603 Public Economics I

Credits 3. 3 Lecture Hours.

Economics of taxation and public spending; theoretical and empirical analysis of the shifting and incidence of income, commodity and property taxes; models of optimal taxation and public spending; analysis of taxation and spending in a federal system of government.

Prerequisite: Grade of B or better in ECON 629 or approval of instructor.

ECON 604 Public Economics II

Credits 3. 3 Lecture Hours.

Economics of collective action; theoretical and empirical analysis of externalities; externalities and public policy; the demand and supply of public goods; economic analysis of alternative systems of public choice; models of bureaucratic behavior.

Prerequisite: ECON 629 or approval of instructor.

ECON 607 Foundations of Microeconomic Theory

Credits 3. 3 Lecture Hours.

Examination of positive and normative analysis in economic theory; emphasis on policy applications of the theory.

Prerequisites: MATH 131 or equivalent; ECON 323 or equivalent; or approval of instructor.

ECON 609 Labor Economics I

Credits 3. 3 Lecture Hours.

Valuation and allocation of human resources; labor supply of households; labor supply over the life-cycle; determination of wages; human capital; migration; education; labor markets; population; use of the testable implications of theory and of evidence to explain observed labor market behavior.

Prerequisite: ECON 629 or equivalent.

ECON 610 Labor Economics II

Credits 3. 3 Lecture Hours.

Selected topics in labor markets; unemployment; earnings differentials; effects of occupational licensing; trade unions; income distribution; military manpower and the draft; effects of minimum wage and equal pay provisions; effects of welfare programs; the professional athlete's labor market and others; developing and analyzing empirical problems.

Prerequisite: ECON 629 or equivalent.

ECON 611 Foundations of Macroeconomic Theory

Credits 3. 3 Lecture Hours.

Development of modern static national income analysis from general equilibrium system; roles of fiscal and monetary policy in promoting economic stability.

Prerequisites: ECON 323 and ECON 410; or approval of instructor.

ECON 612 Money, Banking and Financial Markets

Credits 3. 3 Lecture Hours.

Role of financial markets and institutions in the allocation of resources in the real economy; the financial regulatory and policy infrastructure underlying financial activity to promote efficiency in asset valuation, risk management and economic growth.

Prerequisite: Graduate classification; enrolled in the 5-Year BS/MS in Economics program; or approval of instructor.

ECON 614 Economics of Microfinance

Credits 3. 3 Lecture Hours.

Analysis of recent research in financial markets in developing countries with a primary emphasis on microfinance; micro-asymmetries involved in lending; financial impact studies; the macro-economic literature on financial development and growth.

Prerequisites: ECON 607 or equivalent; graduate classification; enrolled in the 5-Year BS/MS in Economics program; or approval of instructor.

ECON 617 Economics of the Multinational Firm

Credits 3. 3 Lecture Hours.

Economics of the multinational firm, taking a firm-level approach to the study of international investment; structured around recent papers from the frontier of international trade research; examination of trends in multinational activity and exploration of the reasons behind decisions to invest abroad including understanding different types of foreign direct investment; the impact of multinational firms and how government policies impact foreign direct investment (FDI), including an overview of transfer pricing and the arm's length principle.

Prerequisites: Graduate classification; enrolled in the 5-Year BS/MS in Economics program; or approval of instructor.

ECON 618 Behavioral Financial Economics

Credits 3. 3 Lecture Hours.

Describes how individuals and firms make financial decisions that deviate from those predicted by traditional financial or economic theory; examines how the insights of behavioral finance complement the traditional finance paradigm.

Prerequisites: Graduate classification; enrolled in the 5-Year BS/MS in Economics program; or approval of instructor.

ECON 629 Microeconomic Theory I

Credits 3. 3 Lecture Hours.

Core ideas in theoretical microeconomics; theory of consumer and firm; theory of competitive output and factor markets.

Prerequisite: Approval of instructor.

ECON 630 Microeconomic Theory II

Credits 3. 3 Lecture Hours.

Advanced treatment of consumer and production theory; game theory; general equilibrium and welfare analysis.

Prerequisites: ECON 629; ECMT 660.

ECON 631 Microeconomic Theory III

Credits 3. 3 Lecture Hours.

Advanced theoretical microeconomics; comprehensive study of consumer and producer theory, general equilibrium and welfare, and failures of the competitive model.

Prerequisites: ECON 629 and ECON 630.

ECON 632 Microeconomic Theory IV

Credits 3. 3 Lecture Hours.

Advanced topics in game theory; repeated games and reputation, strategic information transmission; learning and evolution; models of bargaining and networks.

Prerequisites: Graduate classification; ECON 629 and ECON 630 or approval of instructor.

ECON 633 Energy Markets and Policy**Credits 3. 3 Lecture Hours.**

Economics of energy markets and energy regulation with emphasis on implications for optimal energy policy; sectors include gasoline, oil, electricity, natural gas, renewables, nuclear; economic theory integrated with empirical applications from American and international experience; new energy markets, energy trading, and interaction with environmental policy.

Prerequisite: Graduate classification; enrolled in the 5-Year BS/MS in Economics program; or approval of instructor.

ECON 635 Advanced Macroeconomics I**Credits 3. 3 Lecture Hours.**

Traditional and modern theories of money; general equilibrium systems and role of money in determination of prices, interest rate, income and employment.

Prerequisite: ECON 636.

ECON 636 Macroeconomic Theory I**Credits 3. 3 Lecture Hours.**

Theory of consumption, investment, money, interest, inflation and employment.

Prerequisite: ECON 410 or ECON 611.

ECON 637 Advanced Macroeconomics II**Credits 3. 3 Lecture Hours.**

Effect of monetary policy on aggregate economic activity and distribution of resources; effectiveness of various policies; optimal policy in light of various institutional restrictions that exist.

Prerequisite: ECON 635.

ECON 646 Macroeconomic Theory II**Credits 3. 3 Lecture Hours.**

Dynamic models, open economies, disequilibrium analysis, unemployment and inflation; traditional macro models and recent developments in macro theory.

Prerequisite: ECON 636.

ECON 649 Industrial Organization I**Credits 3. 3 Lecture Hours.**

Industry structure, conduct and performance described and analyzed with tools of microeconomics.

Prerequisite: Approval of instructor.

ECON 650 Industrial Organization II**Credits 3. 3 Lecture Hours.**

Behavior of markets operating under conditions of imperfect information; construction and scientific evaluation of models designed to explain industry performance.

Prerequisite: ECON 649 or approval of instructor.

ECON 655 Experimental Economics**Credits 3. 3 Lecture Hours.**

Experimental methods in choice behavior experiments, survey research, planned economic environments and animal experiments.

Prerequisite: Approval of instructor.

ECON 656 Field Experiments in Economics**Credits 3. 3 Lecture Hours.**

Methods underlying the design and implementation of field experiments and randomized controlled trials; includes a survey of some of the empirical literature using these methods.

Prerequisite: ECON 630 and ECMT 676, or equivalent.

ECON 659 Behavioral Game Theory**Credits 3. 3 Lecture Hours.**

Static and dynamic games of complete and incomplete information and other advanced topics in game theory.

ECON 663 International Transfer Pricing**Credits 3. 3 Lecture Hours.**

Valuation of cross-border transactions between units of a multinational enterprise; includes internal and external motivations for transfer pricing, managerial and economic approaches; estimates of transfer manipulation, arm's length standard, U.S. and OECD rules and procedures, tax court cases and ethical dilemmas.

Prerequisite: Graduate classification; enrolled in the 5-Year BS/MS in Economics program; or approval of instructor.

Cross Listing: INTA 663 and MGMT 663.

ECON 675 Capstone for Financial Economics/Financial Econometrics**Credits 3. 3 Lecture Hours.**

Integration of the knowledge gathered in coursework including micro- and macro-economics, financial economics, econometrics, forecasting, and other analytical tools; production of major group research paper utilizing professional literature, both printed and electronic, and published data.

Prerequisites: Graduate classification; 2 year master's student enrolled in the master's program in the department of economics.

ECON 680 Financial Economics**Credits 3. 3 Lecture Hours.**

Advanced theory of dynamic asset pricing utilizing the Economics of risk and uncertainty within a general equilibrium framework; stochastic calculus applications to the analysis of asset markets; theoretical foundations and empirical testing.

Prerequisites: Graduate classification; enrolled in the 5-Year BS/MS in Economics program; or approval of instructor.

ECON 684 Professional Internship**Credits 1 to 6. 1 to 6 Other Hours.**

Opportunities to put economics learned in the classroom into practice at government or industry facilities; design projects supervised by faculty coordinators and personnel at these locations; projects selected to match student's area of specialization.

Prerequisites: Graduate classification and enrolled in the master's program in the department of economics.

ECON 685 Directed Studies**Credits 1 to 6. 1 to 6 Other Hours.**

Directed individual instruction in selected problems in economics not related to thesis or dissertation.

Prerequisites: Graduate major or minor in economics; approval of instructor.

ECON 689 Special Topics in...**Credits 1 to 4. 1 to 4 Lecture Hours.**

Selected topics in an identified area of economics. May be repeated for credit.

Prerequisite: Approval of department head.

ECON 690 Theory of Economic Research**Credits 3. 3 Lecture Hours.**

Design of research experiments in various subfields of economics, and evaluation of research results with the aid of examples taken from the current scientific literature.

ECON 691 Research**Credits 1 to 23. 1 to 23 Other Hours.**

Thesis research.