

**FACULTY OF ECONOMICS
COURSE DESCRIPTIONS FOR SPRING 2009**

The following course descriptions give the number and title of each course. Lecture hours per week, laboratory and/or tutorial hours per week, and credits each semester are in parentheses. The instructor's name, as available, is also included.

10010/20010 10011/20011 Principles of Micro Economics

TR 9:30-10:45 Doran
TR 12:30-1:45 Hungerman
MWF 8:35 Gloege
MWF 10:40- Basu, Gloege
MWF 11:45-12:35 Basu, Rakowski
MWF 3:00-3:50 Basu, Gloege
MWF 4:05-4:55 Basu, Gloege

An introduction to economics with particular attention to the pricing mechanism, competitive and monopolistic markets, government regulation of the economy, labor-management relations and programs, income determination and public policy, foreign trade and the international economy.

10020/20020 (102/202) Principles of Macro Economics

MW 8:00-9:15, 11:45-1:00 Pries TR 12:30-1:45 Ros

An introduction to economics with emphasis on the nature and method of economics, national income and its determinants, fluctuations in national income, money and credit, fiscal and monetary policies, and economic growth.

13181 Soc. Science University Seminar (Freshman Only)

TR 11:00-12:15 Mirowski "Economics of Science" Economists often fret over whether they qualify as a hard science, but of late, they have begun to turn the tables and apply their theories to the operation of the sciences themselves. This phenomenon is related to the increasing commercialization of science since the 1980s, but other factors include: a shift within economics to portray the market as an ideal information system, the globalization of the modern intellectual property regime, and the transformation of the post- Cold War University. These phenomena all have profound political and social consequences for the future, and so we will not restrict the course to a few abstract models, as is frequently the case in economics curricula. Part of the course consists of a discussion of what topics the "economics of science" should take as its subject matter. The remainder explores some of the major transformations, especially with regard to intellectual property and the social structures of science.

In this class we describe the changing history of the organization and subsidy of scientific research, especially (but not exclusively) in America; and then we survey the different classes of economic theories applied to the scientific process. The second half of the course is then concerned with issues in the modern globalization and privatization of science, focusing on various case studies.

TR 12:30-1:45 Leahy "Economics and Society" This seminar will examine past and current American economic challenges and problems through reading, analyzing and discussing the major works of significant economists and other writers on the subject of economics. Emphasis will be place on economics as a social science and its effect on the overall society as well as on communities, families and individuals.

20290 Alternatives to the Firm

T 7:00-8:30 Warlick

This course examines contemporary economic issues related to the firm -- including globalization, trade, labor, and the environment -- from multiple perspectives through film, student-led discussion, and guest lecturers. The class facilitates a broader understanding of economics and its interrelatedness with the global issues confronting society. Students will gain familiarity with important resources that increase their critical engagement with economics and in the process develop a learning community committed to incorporating these issues into their economics education.

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30010 Intermediate Economic Theory - Micro

MW 11:45-1:00 Betson

TR 9:30-10:45 Gresik

An examination of the language and analytical tools of microeconomics emphasizing the functional relationship between the factor and product markets and resource allocation. Prerequisite: Econ 10010/20010 and 10020/20020

30020 Intermediate Economic Theory - Macro

MW 1:30-2:45 Waller

MW 3:00-4:15 Dutt

An intensive examination of macroeconomics with particular reference to the determination of national income, employment, and the general price level. Prerequisite: Econ 10010/20010 and 10020/20020

30330 Statistics for Economics - Introduction

MW 4:30-5:45 (Kim)

This course seeks to introduce the student to the principles of probability and statistical theory appropriate for the study of economics. The emphasis of the course will be on hypothesis testing and regression analysis.

30800 Development Economics

TR 3:30-4:45 Ros

The current problems of Third World countries are analyzed in a historical context, with attention given to competing theoretical explanations and policy prescriptions. The course will combine the study of the experiences of Latin American, African and Asian countries with the use of the analytical tools of economics. Prerequisite: Econ 10010/20010

33260 Political Economy of Development (writing intensive)

TR 11:45-1:00 Kim

The course is divided into two parts. The first part provides an overview of the institutional and empirical features of the developing world, followed by a survey and critical evaluation of the conventional development theories. The second part looks into the selected topics evoking the critical, controversial stakes in Third World development debates today. The topics include; rent-seeking activities, land tenure and peasantry, micro-financing, corporate governance, failed state and market failure, market and democracy, income-distribution and poverty, feminism in development, ethnic conflicts in resource use, and population pressures. The approach taken in this course is a political-economy perspective with references to the historical, cross-cultural, and empirical materials. The course aims at providing the students with intellectual spaces for alternative development paradigms and strategies. Where appropriate, the tools used in economic analysis will be reviewed at an elementary and accessible level.

33270 Economics of Science (writing intensive)

TH 2:00-3:15 Mirowski

This course describes the changing history of the organization and subsidy of scientific research, then surveys the different methods of economic theories and applied scientific process.

33420 Employee Relations Law (writing intensive)

TR 9:30-10:45 Leahy

A study of the development of common and statutory law with reference to industrial relations in the United States with emphasis on the case method.

30331 Econometrics

MW 11:45-1:00 Evans, MW 3:00-4:15 Lugauer

Provides students with an understanding of when and how to use basic econometric methods in their work as an economists, including the ability to recognize which econometric technique is appropriate in a given situation as well as what explicit and implicit assumptions are being made using the method. Topics covered include estimation and hypothesis testing using basic regression analysis, problems with basic

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regression analysis, alternative econometric methods, limited dependent variables, and simultaneous equation models. Prerequisites: (ECON 30330 or ECON 303) or (BAMG 20100 or BAMG 230)

33220 Marxian Economic Theory

MW 1:30-2:45 Ruccio

An introduction to Marxian economic analysis. Topics include the differences between mainstream and Marxian economics, general philosophy and methodology, Marxian value theory, and critical appraisals and current relevance of Marx's "critique of political economy." Prerequisites: ECON 10011 or ECON 10010 or ECON 20010 or ECON 20011 or ECON 101A or ECON 101B or ECON 201A or ECON 201B or ECON 124 or ECON 224

40330 Forecasting for Economics and Business

MW 11:45-1:00 Lugauer

This course is an introduction to forecasting. The course focuses on creating and working with forecasts of economic, finance, and other business data. Basic theory will also be presented. The forecasts are constructed from estimated summary statistics and parameters generated by several methods, including time series procedures and exponential smoothing. Students will learn how to interpret the uncertainty in the forecasts and in the estimated parameters. Diagnostic statistics and model selection criteria will be presented. Prerequisites: ECON 30331, Econometrics or some other regression based Stats class (something beyond the Stats for Econ course)

40575 Public Economics: Public Policy, Care for the Poor, and Religious Activity

TR 9:30-10:45 Hungerman

This course will explore cutting-edge work by economists on care for the poor, considering both government and non-government activities. The course will also consider religious organizations' role on these topics and economic topics on religion more generally. The course will improve student's understanding of economic theory and empirical scientific economic research. Prerequisite: 30010, Intermediate micro.

40050 Game Theory

TR 12:30-1:45 Gresik

The objective of this course is to help students develop a good understanding of the basic concepts in game theory and learn how to employ these concepts to better understand strategic interactions. Topics covered will include normal form games, extensive form games, pure and mixed strategies, Nash Equilibrium, subgame perfect equilibrium, repeated games, and introduction to games of incomplete information. Selected applications will include competition and collusion in oligopoly, entry deterrence, political competition and rent seeking, social norms and strategic interaction. Prerequisites: ((MATH 10250 or MATH 105) or (MATH 10550 or MATH 125 or MATH 125A or MATH 125B or MATH 125C or MATH 125E or MATH 125F)) and ((ECON 30010 or ECON 301) or (FIN 30210 or FIN 360))

43280 Consumption and Happiness (writing intensive)

MW 11:45 Dutt

Do increases in consumption increase happiness? This course will look at the available evidence which suggests that happiness does not increase with consumption and income for people beyond a point, by their own reckoning. It will examine why this may be so, looking especially at the idea that happiness from consumption depends on not the amount we consume but rather on the amount we consume relative to others. It will also examine how increases in consumption can adversely affect other things many people think are important - including time with family and friends, the environment, economic growth, and income distribution. Prerequisites: Econ 30010 or Econ 301 or Econ 30030 or Econ 302

40360 Money, Credit and Banking

TR 9:30-10:45 Bonello

An examination of the money and credit supply processes and the role of money and credit in the economy. Topics include financial intermediaries, financial markets, the changing regulatory environment, monetary policy, and international monetary arrangements.

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40570 Economics and the Law

MW 3:00-4:15 Betson

This course will introduce students to the economics analysis of our legal framework pertaining to property, contract and tort law. Additional topics will include an examination of the legal process and the relationship between crime and punishment. Prerequisites: ECON 30010

40700 (471) International Economics

MWF 10:40-11:30 Rakowski

A study of the general theory of international trade; the pattern of trade, gains from trade, tariffs, trade and special interest groups, trade and growth, foreign exchange markets, balance-of-payment problems, and plans for monetary reform. Prerequisite: Econ 10010/20010 (101/201)

40710 International Trade

MW 3:00-4:15 Kim

This course examines major theoretical, empirical and institutional issues in the study of international trade and international factor movements. The topics covered include determinants of trade patterns, trade and welfare, commercial policy, trade and growth, customs unions, international capital and labor movements, and trade and development. Prerequisites: (ECON 30010 or ECON 301 or FIN 30210 or FIN 360)

43203 Political Economy of War and Peace (writing intensive)

W 6:15-8:45 Ruccio

What is the role of the military-industrial complex and the arms trade? What are the economic causes and consequences of civil wars and international conflicts? What are the economic conditions for resolving wars and building and maintaining peace?

As it turns out, there are many different economic theories used to examine the problems of war and peace-building in the world today, and thus to answer such questions. In this course, we begin by studying the main concepts of neoclassical economics, the predominant economic theory in the United States and around the world, and some of the alternative economic theories. Then, we examine how economists deploying these different theories arrive at different conclusions concerning the causes and consequences of globalization. Finally, we turn to some of the key debates concerning the political economy of war and peace, especially the economic causes and consequences of national and international conflicts and the conditions that need to be in place to end such wars. Department approval required.

43961 Economics Honors Program Seminar

Wednesday 5:00-6:30 Betson, Dutt

Department approval required—open only to economics seniors who have been accepted into the Undergraduate Economics Honors Program. This seminar provides instructional support for economics majors completing the undergraduate economics honors program. It also provides a venue where honors program students present progress reports on their senior honors essays to their peers at regular intervals. The seminar is graded on a satisfactory/unsatisfactory basis and may be taken twice.