

ECONOMICS
COURSE DESCRIPTIONS FOR FALL 2006

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 Principles of Micro Economics

(3-0-3)

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, economic growth.

10020/20020 Principles of Macro Economics

(3-0-3) (1) 9:30-10:45 TR Waller, 11:00-12:15 TR Buckles

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.

13181 Soc. Science University Seminar (Freshman Only)

(3-0-3) 12:30-4:45 TR Leahy

2:00-3:15 TR Mirowski

23210 Economics and Ethics (1 CREDIT COURSE)

(3-0-3) Wednesdays only 10/25-12/5 3:00-5:00 -Wilber

This course will focus on the interaction between ethics and economics, both in economic theory and economic policy. There are three ways in which ethics are important in economics:

1. Economists have ethical values that help shape the way they do economics.
2. Economic actors have ethical values that help shape their behavior.
3. Economic institutions and policies impact people differentially and thus ethical evaluations must be applied in addition to economic evaluations.

30010 Intermediate Economic Theory – Micro

(3-0-3) 3:00-4:15 MW Gresik, 12:30-1:45 TR Betson

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

(3-0-3) 12:30-1:45 TR – Bonello; 3:30-4:45 TR Waller

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

(3-0-3) 11:45-1:00 MW-Lee

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.

300400 Labor Economics

(3-0-3) 3:00-4:15 MW Ghilarducci

This class presents a relatively non-technical exposition of neoclassical labor market theory with contrasts to institutional and political economy approaches. We will analyze basic trends in employment and wages and evaluate them according to the theoretical explanations. Prerequisite: Econ 10010/20010

30490 Economics of Aging

(3-0-3) 4:30-5:45 MW Ghilarducci

The course covers how the risks of work and the conflict between labor and capital have been handled by welfare capitalism and government policy. We will pay attention to worker response and demands in retirement security — a touchstone for the debate on security and risk. We are concerned with how labor force institutions will respond in the next century given the aging of the workforce. We look especially at two issues: The emergence of women workers into a more secure labor market and the debate about Social Security reform and privatization. We also examine issues of intergenerational equity. There are three readings where

the students will be asked to apply abstract neoclassical theory (but they are not highly mathematical.) This is an ambitious class — mixing current policy issues with history and economic theory. Prerequisite: Econ 10010/20010

Econ 33200 Introduction to Political Economy (writing intensive)

(3-0-3) 2:00-3:15 TR Ruccio

The course is an introduction to the "other" side of economics: heterodox economics or political economy. Political economy perspectives include Marxian, Post Keynesian, radical, institutionalist, feminist, and other approaches. The course will also investigate the theoretical and social consequences of different approaches, and how policies and institutional changes that promote social justice and human dignity can be formulated in our current economic environment. Prerequisite: Econ 10010/20010

Econ 33810 Regional Economics (writing intensive)

(3-0-3) 9:30-10:45 TR Leahy

This course looks at the spatial dimensions of economics with major emphasis on where economic activity takes place and why. Theories and methods of regional analysis and regional programs will be stressed with reference to selected regions in the U.S. and elsewhere.

Prerequisite: Econ 10010/20010

40050 (408) Game Theory

(3-0-3) 1:30-2:45 MW - Rath

The objective of this course is to help students develop a good understanding of the basic concepts of 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, repeat 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. Prerequisite: Math 105, Econ 30010 (301) or permission of instructor.

]

Econ 40540 Public Economics

(3-0-3) 3:00-4:15 MWF Hungerman

This class will survey the field of public economics, showing students how economic research can address many of the most important questions and controversies facing policy makers today. Some of the issues the class will discuss are contraception, taxation, Medicare, Social Security, welfare programs, and education. The course will familiarize students with current policy programs and policy debates, introduce students to cutting-edge research methods used to study these programs, and show students what economists know and do not know about improving public policy. Prerequisite: 30010

40360 Money, Credit and Banking

(3-0-3) 9:30-10:45 TH- 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. Prerequisite: Economics 30020 (302).

40700 International Economics

(3-0-3) 1:55-2:45 MWF - 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 30010 or 30020

40710 International Trade

(3-0-3) 3:00-4:15 MW- Kim

The objective of this course is to provide students with the basics of theory, institution, and practices of foreign trade and investment, with special references to economic integration at the regional and global level. By mastering the basic concepts and analytical skills, you will gain a better understanding of complex economic relations in today's global economy. The course at the same time emphasizes the application of basic theories and tools you have learned in analyzing contemporary policy issues. Prerequisite: Economics 30020 (302).

43130 History of Economic Thought (writing intensive)

(3-0-3) 11:00-12:30 TR- Mirowski

This course intends to ask how it is that we have arrived at this curious configuration of doctrines now called "economics"; and importantly, how differing modes of historical discourse tend to ratify us in our prejudices about our own possible involvement in this project. The course will begin in the 18th century with the rise of a self-conscious discipline, and take us through the stabilization of the modern orthodoxy in WWII. Effort will be made to discuss the shifting relationship of economics to the other sciences, natural and social. A basic knowledge of economics (including introductory economics and preferably intermediate economics) will be presumed.

43202 Problems in Political Economy (writing intensive)

(3-0-3) 3:30-4:45 TR Wolfson

A seminar course on the political economy of globalization. Topics include neoliberalism, corporate strategies, capital mobility, outsourcing, free-trade agreements, international financial crises, the IMF, immigration, race and gender, plant closures, labor solidarity, and union strategies. The course will compare and contrast orthodox views of globalization with perspectives drawn from the writings of Marx, Keynes, Veblen, Polanyi, and other economists in the political economy tradition. Prerequisite: ECON 33200 or permission of the instructor. Crosslisted with the Kroc Institute.

43280 Consumption and Happiness (writing intensive)

(3-0-3) 2:00-3:15 TH- 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. Prerequisite: Econ 30010 (301) or 30020(302) or permission of instructor.