ECONOMICS • ECON

General education courses are marked with stars (*).

★ 2000 Principles of Microeconomics (3) Credit will not be given for both this course and ECON 2020 or 2030. Study of how households and firms make decisions and how they interact in specific markets; theories of production price determination, trade, externalities, and public goods.

★ 2010 Principles of Macroeconomics (3) Prereq.: ECON 2000. Credit will not be given for both this course and ECON 2030. Study of economy-wide phenomena, including inflation, unemployment, the monetary system, economic growth, international trade and finance.

★ 2030 Economic Principles (3) An honors course, ECON 2031, is also available. Credit will not be given for both this course and ECON 2000 or 2010 or 2020. Economic understanding of both micro- and macroeconomic principles; problems associated with monetary policy, fiscal policy, public finance, government and business, labor, international trade, economic growth, and comparative economic systems.

★ 2031 HONORS: Economic Principles (3) Same as ECON 2030, with special honors emphasis for qualified students.

2035 Money, Banking, and Macroeconomic Activity (3) Prereq.: ECON 2000 and 2010; or 2030. Role of commercial banks, other financial institutions, and the central bank in affecting the performance of the economy; relationships of money and fiscal policy to prices, production, and employment; internal and external effects of U.S. fiscal and monetary policy.

3715 Business Finance (3) See FIN 3715.

3900 Selected Topics in Economics (3) Prereq.: ECON 2000 and 2010 or 2030. May be taken for a max. of 6 hrs. of credit when topics vary.

3999 Independent Study: Economic Problems (1-3) May be taken for credit for a max. of 6 sem. hrs. For undergraduate students with a grade-point average of 3.00 or better, with special emphasis on economic research and study under the direction of a faculty member.

4010 The United States—Its Economic Growth (3) Prereq.: ECON 2000 and 2010; or 2030; or equivalent. Credit will not be given for both this course and ECON 1010. The American economy; modern problems dealing with money and banking, taxation, labor, international trade, and American position in world affairs.


4025 The Russian Economy in the 20th Century (3) Prereq.: ECON 2000 and 2010; or 2030. Also offered as HIST 4126. Operation, growth, and performance of the Russian economy under the tsarist and Soviet regimes; perestroika (restructuring) under Gorbachev; current economic trends.

4030 Development Economics (3) Prereq.: ECON 2000 and 2010; or 2030. Political, social, and technological factors affecting development of the third world.

4040 Economic Development Policy (3) Prereq.: ECON 2000 and 2010; or 2030. Role of U.S. and other advanced industrialized countries in the economic development of Third World countries.

4050 Economic Development of Europe (3) Prereq.: ECON 2000 and 2010; or 2030; or equivalent. Major elements in the economic development of resources, transportation, marketing, finance, labor, and economic policy.

4070 Economic Growth (3) Prereq.: ECON 2000 and 2010; or 2030. Analysis of the determinants of economic growth through development of theoretical and empirical models of economic growth; discussion of both old and new growth theory and convergence of income levels across countries.

4075 American Economic History to 1860 (3) See HIST 4075.

4076 American Economic History, 1860 to the Present (3) See HIST 4076.

4100 Public Finance (3) Prereq.: ECON 2000 and 2010; or 2030. Economic theory applied to the private market and to the public sector; public goods, efficiency, voting, externalities, principles of taxation, benefit-cost analysis, and policy analyses of current issues.

4120 Federal, State, and Local Taxation (3) Prereq.: ECON 2000 and 2010; or 2030. Administration, fiscal importance, and economic effects of federal, state, and local taxation; emphasis on recent trends in taxation at each level of government and on significance of these trends for individuals and the nation.

4130 Urban and Regional Economics (3) Prereq.: ECON 2000 and 2010; or 2030. Economic analysis of the location and growth of urban and regional areas; emphasis on public policy issues; land-use patterns, measurement and change in regional economic activity, and urban problems such as transportation, housing, and poverty.

4210 Labor Economics (3) Prereq.: ECON 2000 and 2010; or 2030. Causes of economic problems of American wage earners; attempts of wage earners and society to alleviate and solve these problems through organization and legislation.

4220 Wage and Employment Analysis (3) Prereq.: ECON 2000 and 2010; or 2030. The labor market; labor supply and demand, human capital, racial and sex discrimination, effects of minimum wage laws, causes of various wage and employment differentials.

4230 Economics of Human Resources (3) Prereq.: ECON 2000 and 2030. Application of empirical research and economic theory to human resource management and internal labor market; topics include hiring, training, pay, promotion, evaluation, layoffs, and termination from an economic perspective.

4320 Environmental Economics (3) Prereq.: ECON 2000 and 2010; or 2030. Market failure and government failure, benefit cost analysis, the economics of energy, the efficient allocation of pollution, stationary, and mobile source air pollution, water pollution, and toxic wastes.

4325 Applied Resource Economics (3) Prereq.: ECON 2000 and 2010; or 2030. Analysis of environmental and resource problems; cost-benefit and other empirical techniques used to examine these problems.


4421 Health Care Economics (3) Prereq.: ECON 2000 and 2010; or 2030. Economics of health care with particular emphasis on hospitals, physicians, and other health care providers, as well as government programs.


4445 Internship in Economics (3) Prereq.: consent of instructor. Pass-fail grading. On-the-job experience in approved positions with economic content.


4540 Economic Forecasting (3) Prereq.: ECON 2000 and 2010; or 2030; and ISDS 2000; or equivalent. Applications of methods used in business and economic forecasting; trend analysis, time-series modeling, regression analysis and combination forecasting.

4550 International Finance (3) Prereq.: ECON 2035 or equivalent. International trade theory and practice; foreign exchange rates, instruments, and markets; alternative international currency systems and proposals for reform; the economics of currency and financial instrument futures markets.

4560 Central Banking and Monetary Policy (3) Prereq.: ECON 2035 or 3500. History, economic functions, operating techniques, and policies of central banks; the role of monetary policy in promoting economic stability and growth, the Federal Reserve System and current problems of monetary policy and control.

4610 Introduction to Mathematical Economics (3) Prereq.: ECON 2000 and 2010, or 2030; and college algebra; or equivalent. Not normally open to students who have had differential calculus. Mathematical techniques used by economists; their application to economic analysis.

4630 Introduction to Econometrics (3) Prereq.: ECON 2000 and 2010, or 2030; MATH 1431 or equivalent; and ISDS 2000 or equivalent. Not open to students with credit in ECON 7630. For students interested in a basic knowledge of econometrics. Techniques of econometrics; estimating the basic linear model and hypothesis testing; empirical illustrations by reference to contemporary economic questions.

4632 Financial Econometrics (3) Prereq.: ECON 2000 and 2010; or 2030. Econometric methods used to examine financial data; tests of market efficiency, forecasting volatility of financial markets, estimating value at risk.

4710 Aggregate Economic Analysis (3) Prereq.: ECON 2035 or equivalent. Factors determining aggregate level of national income, employment, and prices; static Keynesian, monetarist, and supply-side models developed and compared.

4730 The Evolution of Economic Thought (3) Cultural and historical factors influencing different types of economic thought from the ancient world to the present.

5600 Microeconomic Theory for Policy Analysis (3) Also offered as PADM 5600.

6500 Workshop on Economic Education (3) Su only. For teachers with little or no previous training in economics. Basic economic principles and their application to the nation's current economic problems.

6550 Special Topics in Economic Education (1-3) May be taken for a max. of 6 sem. hrs. credit. For teachers who wish to investigate more advanced economic concepts and issues.

7070 Theory of Economic Growth (3) Theories of economic growth and their development.

7130 Public Finance Theory (3) Foundations of welfare economics for evaluating efficiency and equity of taxation and public spending policies; incidence and optimality of taxation.

7135 Advanced Topics in Public Finance (3) May be taken for a max. of 6 hrs. of credit when topics vary. Special issues in taxation, public expenditures, and political economy.

7240 Seminar in Labor Economics (3) Theoretical and empirical effects of trade unions and other labor organizations on individuals, firms, government policies, and the economy.

7250 Wage and Employment Analysis (3) Neoclassical wage and employment theory and its application to the labor market; labor force participation rates; discrimination; labor markets, human capital, the inflation-unemployment trade-off.

7320 Seminar in Environmental and Resource Economics (3) Neoclassical and bio-economic tradition of resource utilization; emphasis on biophysical underpinnings of economics drawing from thermodynamics, ecology, geology, and demography; ethical issues of stewardship in resource management; topical policy issues in energy, materials, food, and air and water pollution.

7325 Applied Resource Economics (3) Application of property rights, externalities, and benefit-cost analysis to resource management; measurement problems; intertemporal allocation, technical changes and resources substitution; and utilization of environmental resources.

7420 Health Care Economics (3) Prereq.: ECON 3720 or equivalent. Economics of health care with particular emphasis on demand and supply of health care services; roles of insurance and government in provision of health care services.

7470 Economics of Regulated Enterprise (3) Economic analysis of problems and policies of regulated enterprises, with emphasis on philosophy of regulation, rate theories, earnings control, coordination, and national policy.

7480 Seminar in Industrial Organization (3) Organization of industry in the American economy; empirical and analytical techniques used to investigate structure and performance in the manufacturing sector of the economy.

7570 Seminar in International Finance (3) May be taken for a max. of 6 sem. hrs. credit when topics vary. Special issues in international finance, public expenditures, and political economy.

7575 Seminar in International Trade (3) Prereq.: ECON 4520 or equivalent. Topics in pure theory of international trade; causes and effects of international trade, gains from trade, theory of tariff and effective protection, economic growth and trade, intermediate products, optimal trade policies, factor market imperfections, theory of integration, and effects of uncertainty.

7580 Seminar in Economic Development (3) Prereq.: consent of instructor. Third World development from neoclassical, neomarxist, and neomalthusian perspectives.

7585 Advanced Topics in Financial Economics (3) See FIN 7585.

7590 Seminar in Monetary and Fiscal Policy (3) Determining, implementing, and evaluating monetary and fiscal policy; effect on the economy, monetary targets and indicators; role of interest rates in understanding monetary policy, sectoral impacts of monetary policy; role of fiscal policy in the economy.

7595 Seminar in Monetary Theory (3) Contemporary monetary theory, theories of supply and demand; integration of monetary and value theory; monetary equilibrium.

7610 Mathematics for Economists (3) Mathematical principles with frequent applications to economics; functions, derivatives, differentials, integrals, Taylor's series, matrix algebra, determinants, roots, quadratic forms, constrained and unconstrained optimizations, and principles of linear and nonlinear equation systems.

7615 Dynamic Analysis (3) Prereq.: ECON 7610 or calculus and linear algebra. Mathematical analysis of dynamic systems with applications to economics; integral calculus, differential equations, difference equations and optimal control theory.

7630 Econometric Methods (3) Prereq.: calculus and linear algebra, or concurrent enrollment in economics 7610. For students interested in developing research skills in econometrics. Empirical research methods in economics; statistical inference; regression techniques applied to a general linear model; problems involved in regression analysis; extensions of the general linear model.

7631 Econometric Methods II (3) Prereq.: Econ 7630 or equivalent. Econometric techniques for heteroskedasticity, autocorrelation, simultaneous equations, pooling time series and cross-sectional data; model specification techniques.

7632 Econometric Theory III (3) Prereq.: ECON 7631 and either ECON 7610 or differential calculus and linear algebra. Emphasis on the pure theory of econometrics; properties of estimators, small sample properties of ordinary least squares, asymptotic distribution theory, generalized least squares and simultaneous equations.

7633 Dynamic Econometric Theory (3) Prereq.: ECON 7631. Time-series analysis; testing and model selection; distributed lags; dynamic properties of simultaneous equation model; autoregressive and moving average process; nonstationarity; autoregressive conditional heteroskedasticity; causality and exogeneity; unit root, cointegration, and error correction.

7700 Price Theory I (3) Development of microeconomic models of the individual firm, including a nonmathematical approach.

7710 Macroeconomics I (3) Prereq.: ECON 7610 or equivalent. Static models of income, employment, and prices; models include classical, neo-Keynesian, and monetarist; models focus on demand and supply sectors.

7715 Macroeconomics II (3) Prereq.: ECON 7710. Dynamic models of the economy; includes growth models, business cycle dynamics, and wage-price dynamics.

7720 Price Theory II (3) Prereq.: ECON 7610 or equivalent. Theories of utility, demand, cost, production, factor pricing, and welfare using an advanced mathematical approach.

7725 Advanced Microeconomic Theory (3) Prereq.: ECON 7610, 7700, and 7720; or equivalent. Advanced price theory; capital theory, general equilibrium, distribution theory, market structures.

7735 Macroeconomics III (3) Advanced dynamic general equilibrium models; includes recursive methods, real business cycle models, new-Keynesian economics, asset pricing models, endogenous growth theories, and empirical tests of these models.

7740 History of Economic Thought: The Classical Period (3) Development of economics as an autonomous science; Greek, Judeo-Christian, and enlightenment approaches to economic phenomena; special attention to Adam Smith.

7750 History of Economic Thought: Modern Period (3) Development of economics from 1800 to 1900; emphasis on classical followers of Smith, Marx, 19th century positivism and socialism, the marginal revolution.

7799 Seminar in Advanced Economic Problems (3) May be taken for a max. of 6 hrs. of credit.

8000 Thesis Research (1-12 per sem.) “S”/“U” grading.

8900 Pre-dissertation Research (1-9) May be repeated for credit. Pass-fail grading.

9000 Dissertation Research (1-12 per sem.) “S”/“U” grading.