FALL 2014

10010/20010 Principles of Micro Economics
Various Days/Times
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 Principles of Macro Economics
Various Days/Times
A continuation of introduction to economics with emphasis on the measurement of national economic performance, alternative explanations of short-run economic fluctuations and long-run economic growth, money and credit, fiscal and monetary policy.

13181 Soc. Science University Seminar (Freshman Only)
TR 12:30-1:45 Leahy
Economics sections will deal with different aspects of economic analysis and policy issues. The focus will be on understanding how economists think about theoretical issues and how they apply their analytical tools to real-world economic problems and policies. No background in economics is assumed.

30010 Intermediate Economic Theory – Micro
TR 9:30-10:45 Sullivan, MW 12:30-1:45 Staff  MW 2:00-3:15 Staff
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
TR 9:30-10:45, 11:00-12:15 Sims
An intensive examination of macroeconomics with particular reference to the determination of national income, employment, and the general price level. Prereq: Econ 10010/20010 & 10020/20020

30220 Marxian Economic Theory
TR 3:30-4:45 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."

30330 Statistics
MWF 9:25-10:15 Liu, 10:30-11:20 Rinz
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.

30331 Econometrics
MW 8:00-9:15 Evans, MW 2:00-3:15 Lee
Provides students with an understanding of when and how to use basic econometric methods in their work as 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 regression analysis, alternative econometric methods, limited dependent variables, and simultaneous equation models. Prereq: (ECON 30330 or ECON 303) or (BAMG 20100 or BAMG 230)
33150 Intro to Econ & Catholic Thought (writing intensive)
This course is the seminar version of 30150. In this course we will discuss the relationship between economics and Catholic social teaching. We will learn about key principles in Catholic social thought, read key Papal encyclicals and other writings. We will then discuss key economic concepts and empirical facts known from the field of economics, and how these relate to Catholic social teaching. Finally, we will apply these ideas to discussions on labor, capital, finance, the environment, globalization, and development.

33201 Topics in Political Economy (writing intensive)
TR 2:00-3:15 Ruccio
It focuses on Labor and the U.S. Economy. It will address the following questions: What has happened to workers' wages, working conditions, and union organization? What has happened to family income and the distribution of wealth? How have women and people of color fared? How have workers been affected by government policies, such as tax cuts, budget deficits, deregulation, welfare reform, trade agreements, and Social Security policy? What are the possibilities for change, of policies as well as the basic structures of power and influence in our economy? The course will compare and contrast orthodox views with perspectives drawn from the writings of Marx, Keynes, Veblen, Polanyi, and other economists in the political economy tradition.

33561 Tax Reform (writing intensive)
TR 12:30-1:45 Betson
Taxes are the instruments that governments use to acquire resources to pursue their spending activities but increasingly taxes are used today as an instrument to undertaken activities once viewed as government spending. Instead of creating a direct spending program to subsidize individuals who undertake activities the government wishes to promote, individuals who undertake these activities are provided with a tax preference in the form of a deduction from their taxable income or a credit for their tax liability. This course will address the following four primary questions. First, by taking ahistorical perspective the course asks how has tax policy evolved so that the taxcode contains so much hidden spending activity? Second, what is the state of tax policy today? How do we tax ourselves? Third, what is the cost to the economy of our current tax system? Finally, can we adopt a better tax code? What are the current policy options (a national sales tax, a flat tax, an expenditure tax, or modifications to our current tax system through a series of base broadening measures and rate reductions) and what is the likelihood that tax reform will be accomplished?

40050 Game Theory
MW 2:00-3:15 Rath, MW 3:30-4:45 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.

40354 Financial Economics
MW 12:30-1:45 Pries
This course introduces students to the types of securities that exist, the markets in which they trade and decisions faced by households who demand assets (portfolio theory) and the firm that supply them (corporate finance).

40360 Money, Credit and Banking
TR 11:00-12:15, 2:00-3:15 Flood
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.
40362 Monetary Policy  
F 9:00-11:30 Waller  
Central banks wield enormous influence over a country's economic performance. In this course, students will examine the evolution of monetary policy over time and analyze successes and failures of monetary policy and of measures taken to manage times of economic crisis. Special emphasis will be placed on the Federal Reserve System with some attention paid to policies of the Bank of Japan and the European Central Bank. Prereq: 30020. Money and banking desired.

40364 Monetary Theory and Policy  
TR 11:00-12:15 Fuerst  
This course will cover the development of monetary theory and policy with a particular focus on financial crises and the appropriate central bank response. Other topics include the welfare cost of inflation, countercyclical monetary policy, and central bank independence. Prerequisite: Intermediate Macro Theory.

40710 International Trade  
MW 12:30-1:45, 2:00-3:15 Kaboski  
This is a course on international microeconomics. Its primary goal is to develop analytical tools to help us to understand the causes and consequences of international trade flows. The course covers models of comparative advantage, which shows that countries engage in international trade to exploit differences in technology and resources, as well as new trade theories that emphasize increasing returns to scale in production. A substantial amount of time will also be devoted to studying the impact of trade policies, such as tariffs, quotas, export subsidies, and trade agreements on the economy. Prereq Econ 30010 or FIN 30210

40800 Development Economics  
TR 3:30-4:45 Donovan  
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.

40830 Economic Growth  
TR 3:30-4:45 Alder  
This course is an introduction to the study of economic growth. After a brief preamble, the first two parts of the course review the “proximate determinants” of income levels and growth rates—facto accumulation, technology and efficiency—and discuss the relevant theoretical models. The third part looks at the “fundamental determinants” of differences in income levels and growth rates across countries. A final section of the course discusses current and future trends of demographic change, technical progress and the environment.

43330 Forecasting for Economics and Business (writing intensive)  
TR 2:00-3:15 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. Requirements: ECON 30331; Econometrics or some other regression based Stats class (something beyond the Stats for Econ course).

43430 Collective Bargaining (writing intensive)  
TR 9:30-10:45 Leahy  
This course will examine the relevant state and federal laws covering the public-sector collective bargaining. It will examine the various issues and techniques covering collective bargaining in government. The major part of this course will be a game theory approach in which an actual contract will be bargained.
43550  Economics of the Family (writing intensive)
TR 11:00-12:15  Buckles
This course will use economic theory and empirical economic research to study the family. Topics will include household decision making; the determinants of marriage and fertility; how marriage, fertility, and family structure are related to other outcomes; and public policies that affect the family and family formation. Students will learn to read and evaluate empirical economic research. Pre-reqs: Econometrics. Departmental Approval required.

43565 Health Economics (writing intensive)
MW 3:30-4:45  Evans
The course is designed to illustrate how economists analyze topics related to the production of health and the delivery of health care in the United States. Topics covered include the social and economic determinants of health, the economic control of unhealthy behavior, economic consequences of the AIDS epidemic, using economics to explain the rise of obesity, economic models of insurance, the problems of moral hazard and adverse selection, the economic impact of employer-provided health insurance, Medicare and Medicaid, the problem of the uninsured, medical technology and the pharmaceutical industry, the malpractice system, and the rise of managed care. Readings for the class will come from a required textbook and academic reading downloadable from the class web page. Class assignments will include problem sets, exams and short policy memos.

43961 Senior Honors Program
MW 3:30-4:45  Staff
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.