

FACULTY OF ECONOMICS
SPRING 2005 COURSE DESCRIPTIONS

101/201 Principles of Microeconomics

Ruccio MW 11:45-12:35

MW 1:55-2:45

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. Friday discussion sessions.

102/202 Principles of Macroeconomics

Dutt TH 12:30-1:45

Ramos TH 3:30-4:45

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.

180E Freshman Seminar

Section 01

European Economic Union

Waller TH 9:30-10:45

This course focuses on Europe's movement towards economic and monetary union since the end of World War II. The course will discuss monetary theory, monetary policy, labor and capital market mobility, fiscal transfers political economy issues of central banking and EU enlargement. Class discussion is a critical part of the course in addition to standard lectures .

Section 02

Understanding Global Issues and Dilemmas

Kwan Kim TH 11:00-12:15

We live in an age of rapid global integration and social change, replete with socioeconomic dilemmas and conflicts among peoples and nations. This seminar discusses today's controversial global issues facing, in particular, the developing world. The topics include: global income gap and impoverishment, market and democracy for emerging nations, population growth, migration of peoples, trade and environment, outsourcing of jobs and sweatshops, world energy crisis, and economic security and global terrorism.

Section 03

Wealth and Poverty

Betson TH 12:30-1:45

Does the compensation or rewards that one receives for their work reflect their contribution to society? If so, is income a measure of an individual's worth? But can we really access the contribution of an individual independent of what others in society accomplish? If so then how can we claim that our incomes reflect a meritocracy? By exploring the polar extremes of the wealthy and poor in society, this seminar will examine the role that economic inequality in income and wealth plays in the functioning of society as well as our perceptions of justice.

Section 04

The Political Economy of Aging: Do the Old Eat the Young

Ghilarducci TH 2:00-3:15

Americans work more than anyone in the industrialized world and soon we will take over the Japanese. Despite this, some economists and policy makers want to raise the retirement age to age 70. This class will explore the future of what constitutes a standard work life. Standard competing explanations for increased work effort are that older workers are losing pensions and Social Security and therefore must work. Younger workers fear losing their jobs and health insurance they work more to curry favor with employers. Also, traditional advocates for vacation, sick leave, parental leave, and retirement have been weakened. Alternatively, Americans preferring work to not working may be explaining the increase in work. This class is based on the Boyer's Commission recommendations that undergraduate teaching should contain opportunities for original research on questions designed by students. The research should be scrutinized by student peers and presented orally to the public and other students. I aim to have the class create a web-based book that summarizes the class research. We will also explore other ways to communicate this timely research to the wider community-op-ed pieces, letters to Congress, community pamphlets, contributions to other web sites, contributions to edited volumes, press releases, etc.

236 Poverty in Rural America

1 credit course

Warlick W 6:00-8:05 (3/16-4/20)

This one-credit course explores the persistence of poverty in rural America. The approach is multidisciplinary weaving together economic, political and societal (class) factors that combine to create third world pockets of poverty in our affluent society. The course is open to all undergraduates regardless of major. Participants in the Appalachian Seminar are especially welcome. May not of have taken econ 335.

301 Intermediate Economic Theory - Micro

Rakowski MWF 10:40-11:30

Mukhopadhyay MW 4:30-5:45

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. 115, 123, 224 or 225.

302 Intermediate Economic Theory - Macro

Dutt TH 9:30-10:45

Waller TH 11:00-12:15

An intensive examination of macroeconomics with particular reference to the determination of national income, employment, and the general price level.

Prerequisite: Econ. 115, 123, 224 or 225.

303 Statistics for Economics - Introduction

Lee TH 9:30-10:45, 3:30-4:45

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. Students will be expected to sign up for an one credit hour lab. The purpose of the lab is twofold. The lab will be used to discuss the solution of problems assigned in the class and to introduce the student to the use of microcomputers in the analysis and presentation of data.

334 I Topics in Political Economy (writing intensive)

Wolfson TH 2:00-3:15

A seminar course 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. Prerequisite: ECON 315 or permission of the instructor .

335 Economics of Poverty

Warlick MW 3:00-4:15

An examination of the extent and causes of poverty in the United States. The current system of government programs to combat poverty is analyzed. Reforms of this system are also considered. Prerequisites: ECON 115, 225 or equivalent.

350 Labor Economics

Ghilarducci TH 3:30-4:45

This course covers economic analyses of employment and unemployment, wages and inflation, unions, and industrial relations systems in this and other countries. Prerequisite: Econ. 115, 123, 224 or 225

385I Political Economy of Development (writing intensive)

Kim TH 11:00-12:15

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.

408 Game Theory

Rath MW 1:30-2:45

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.

434 Applied Econometrics

Lee M-W 11:45-1:00

This course introduces the statistical and econometric methods using the least squares estimation method in empirical economic applications. It is oriented toward the practical applications of economic theory with econometric methods rather than the theoretical development of these subjects. Emphasis will be placed on the analysis of economic problems such as the capital asset pricing model, wage discrimination, and the married women workforce participation decision issues.

441 Public Policy Expenditure

Betson TH 2:00-3:15

“Can rational individuals make collective decisions that are also rational?” That is primary question that will be addressed in this course. The first question that will be addressed is what is meant by rational or more importantly is the interests of the group or society? Markets where individuals pursue their own self-interests can be shown to be efficient but efficiency is the only goal of collective decisions? Can markets used for all goods or will non-market mechanisms be needed? Will these non-market mechanism work?

454I Collective Bargaining: Public Sector (writing intensive)

Leahy TH 12:30-1:45

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 in which an actual contract will be bargained.

458I Labor Arbitration (writing intensive)

Leahy TH 9:30-10:45

Analysis of the practice and procedures of arbitration in labor grievances with emphasis on rights and interest issues in both public and private sector employment. Course stresses an analysis of arbitral awards. Prerequisites: Econ. 350 and 450 or permission of instructor.

471 International Economics

Rakowski, MWF 12:50-1:40

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. 301 and 302.

484 Economic Development of Latin America

Ros MW 3:00-4:15

MW 4:30-5:45

An examination of the roots of dependence in Latin America. An analysis of the key problems of economic development and the policies prescribed for their solution. Prerequisites: Econ 115 or 225.