

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

**10010/20010 10011/20011 Principles of Micro Economics**

TR 9:30-10:45 Doran  
TR 3:30-4:45 Doran  
MW 11:45-1:00 Hungerman  
MWF 8:30-9:20 Bee  
MWF 10:40-11:30 Mauritto  
MWF 10:40-11:30 TBA  
MWF 11:45-12:35 TBA  
MWF 3:00-3:50 Murray  
MWF 4:05-4:55 Moulton  
TR 2:00-3:15 Rath

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**

TR 11:00-12:15 Alder  
TR 3:30-4:45 Alder  
MW 1:30-2:45 Ros  
MWF 8:30-9:20 Young

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 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.

**20505 Markets and Morals**

W 4:00-5:15 Wilber

This class is designed to investigate questions such as: Do markets need ethical standards? Do markets make us moral? Should a market for transplant organs be allowed? What should we think about sweatshops?

**20506 From Poverty to Power: How Active Citizens and Effective States Can Change the World**

MTWR 5:00-6:15 8/31-9/10 (11 days) Duncan Green

Ending the scourges of extreme poverty, inequality, and threatened environmental collapse is the greatest global challenge of the twenty-first century. One in six of the world's people lead lives blighted by poverty, hunger, disease, and anxiety over what tomorrow may bring. This course sets out a

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vision of women and men in communities everywhere who are equipped with education, enjoy good health, have rights, dignity and voice – and are in charge of their own destinies. The course will challenge students to rethink the roles of a wide array of individual and institutional actors at multiple levels of society. It will explore how each has acted and could be acting in addressing issues of extreme poverty, inequality, and environmental degradation. It will begin by laying out an analytical framework for how change happens. Divided into eight lectures and discussion, the course will follow the topics covered in the book “From Poverty to Power: How Active Citizens and Effective States can Change the World”: NGOs and Advocacy; How Change Happens; Power and Politics; Poverty and Wealth; Risk and Vulnerability; The International System; The Global Economic Crisis: Causes and Implications; Climate Change Assignments: Prior to the start of the course, read “From Poverty to Power;” Other short readings during the two weeks of the course; A short essay (5-7 pages) Optional discussion groups (2 c 10 student max each)

**23101 Labor, Race, and the Struggle for Dignity College Seminar (Sophomores Only)**

TR 2:00-3:15 Wolfson

This course will examine the lives of workers and the lives of people of color in America. It will examine their struggles for dignity and respect, especially as they come together in our nation's workplaces. The perspective will be on people's own stories about the conditions of their daily lives, as expressed in nonfiction, novels, films, and oral histories. The course will also examine the methods that have been used to struggle for dignity, especially the roles of unions and nonviolent campaigns.

The content of the course will focus on three areas: 1) the African-American civil rights movement, especially as it linked up with workers' lives in the campaign of the Memphis sanitation workers in 1968; 2) the Farmworkers' campaign, led by Cesar Chavez, and influenced by the philosophy of nonviolent direct action of Mahatma Gandhi and Dr. Martin Luther King, Jr.; and 3) the struggles of workers in the meatpacking industry, as representative of current labor developments, and especially as related to the issues of interracial conflict and unity.

A requirement of the course is to conduct an oral history with a worker and/or person of color, to understand their life experiences in the context of the issues discussed in the course.

**23101 The Global Economy College Seminar (Sophomores Only)**

MW 11:45-1:00 Kim

Economic globalization, while seen as a powerful force for economic growth, is

replete with social and economic conflicts among peoples and nations. This seminar introduces today's controversial global issues while confronting, in particular, the developing world. Included in the seminar discussions are such topics as global income gap and poverty, market and democracy for emerging nations, population growth and economic development, migration of peoples, free trade and environment, outsourcing of jobs and sweatshops, world energy crisis, and global marginalization and security.

The themes and questions to be discussed in this seminar stretch beyond narrow disciplinary boundaries of particular fields and draw from a broad range of works in social sciences, humanities, and arts. Videos, film strips, and artistic works related to the global issues will be used. As an integral part of this seminar, the meaning of globalization will be assessed from the ethical, inter-religious dimension, in particular, from the perspective of Catholic Social Thought.

This is a seminar course with a significant oral participation component consisting of a group-debate format and individual research presentations on assigned topics. ND College Seminars are designed for the students to develop an appreciation for learning social sciences and humanities and to cultivate skills in oral presentation on an issue. Mastering the challenging socioeconomic and political issues facing today's global economy will be accomplished by your own reading of assigned articles and other related materials and through intensive dialogues with your colleagues in class. As the instructor of the seminar, I will play the role of a referee in a game. You are the ball carriers. I may occasionally serve as an academic consultant to clarify concepts and methods of analysis whenever deemed necessary. It is your responsibility as a proactive seminar participant to come up with ideas, questions, and constructive criticism.

### **30010 Intermediate Economic Theory – Micro**

TR 3:30-4:45 Gresik

MW 3:00-4:15 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**

TR 11:00-12:15 Sims

TR 3:30-4:45 Sims

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**

MW 11:45-1:00 Betson

MWF 8:30-9:20 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.

### **30331 Econometrics**

TR 11:00-12:15 Buckles

TR 2:00-3:15 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.

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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. Prerequisites: (ECON 30330 or ECON 303) or (BAMG 20100 or BAMG 230)

### **30820 Economic Development of Latin America**

MW 4:30-5:45 Ros

An examination of the roots of independence in Latin America. An analysis of the key problems of economic development and the policies prescribed for their solution.

### **33200 Intro to Political Economy**

TR 11:00-12:15 Wolfson

This course is the seminar version of ECON 30200. 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.

### **33260 Political Economy of Development (writing intensive)**

MW 4:30-5:45 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.

### **33410 Labor Relations Law**

TR 9:30-10:45 Leahy

This course is the seminar version of ECON 30410. 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.

### **33500 Economics of Poverty**

MW 3:00-4:15 Warlick

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.

### **33530 Environmental Economics**

TR 9:30-10:45 Lipscomb

An overview of environmental issues facing the US and the world today. Uses economic analysis to evaluate policy regarding society's environmental resources which include: air, water, land and wilderness areas, parks, wildlife and genetic diversity and other scarce ecological systems. Applies welfare economics to consider the impact of externalities, common property. Prerequisite: Econ 10010/20010 and 10020/20020

### **40050 Game Theory**

TR 12:30-1:45 Jensen

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) )

### **40330 Forecasting for Economics and Business**

TR 3:30-4:45 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)

### **40362 Monetary Policy**

MWF 4:05-4:55 Mark

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. The course will host a Fed Challenge team for the fall 2008 competition. Students interested in learning how the Fed formulates

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policy should take the course. Anyone interested in participating in the Fed Challenge must take the course. Prerequisites: Intermediate macroeconomics. Money and banking desired.

### **40363 Bubbles, Crises, and Speculative Attacks: The Economics of Extreme Events**

MW 3:00-4:15 Flood

Individuals' economic incentives are displayed clearly during extreme events, such as hyperinflation and currency collapse. In this course we will study the history of such events, like the German Hyperinflation, during which time German prices rose at more than 50%/month and the so-called bubbles such as 17th century Tulipmania. We will study the history and then apply modern-day modeling and econometrics.

From more modern times we will look at the 1980s and 1990s currency crises in Mexico and East Asia as well as the combination crises in many developing countries hit simultaneously by currency, banking, debt and output crises.

In all the experiences we will first get the facts straight and then apply modern methods.

### **40447 Health Economics**

MW 11:45-1:00 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 readings downloadable from the class web page. Class assignments will include problem sets, exams and short policy memos.

### **40830 Economic Growth**

MW 1:30-2:45 Ros

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 - factor 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.

### **43310 History of Economic Thought**

MW 3:00-4:15 Mirowski

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This course is the seminar version of ECON 40110. The 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.

### **43581 Corporate Structure and Behavior**

TR 11:00-12:15 Craypo

The purpose of this course is to familiarize students with the literature on corporate structure, behavior and performance and to facilitate classroom discussion of its application to current economic outcomes and policies. It explains the range of industrial organization forms from perfect and monopolistic competition structures to oligopoly and monopoly ones; it then considers the variety of historic policy responses to those forms that were presumed or seen to be undermining or preventing desirable (i.e., competitive) outcomes. The focus then shifts to current variables, including levels of market concentration within major goods producing, service and retail industries; price and non-price forms of competition in product markets; product design and quality; relationships with suppliers, workers and customers; and output efficiency and consequent profits and share values. Assigned readings and class discussions feature case studies. General Motors, U.S. Steel and GE, for example, illustrate the postwar system and stand in sharp contrast to today's Wal-Mart, American Airlines and Intel. Finally, students research and report on selected industries and/or firms for both analytical and policy purposes.

### **43961 Economics Honors Program Seminar**

W 4:30-5:30 Jensen/Evans

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.