

ECONOMICS

COURSE DESCRIPTIONS FOR FALL 2004

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.

101/201A&B Principles of Micro Economics

(3-0-3) A: 12:50-1:40 MW -Gresik B: 1:55-2:45- Gresik

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.

102/202A & B Principles of Macro Economics

(3-0-3) (1) (A) 12:30-1:45 TH-Bonello

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. Tutorials on Friday.

E180 Soc. Science University Seminar (Freshman Only)

(3-03)9:30-10:45-Jensen;11-12:15 Rakowski;12:30-1:45 TH - Leahy

Jensen 9:30-10:45 TH " Economics and the Environment"

This course is an introduction to economic aspects of environmental issues and problems. The course will primarily focus on the valuation of environmental and natural resources and current environmental problems and policies.

Rakowski 11:00-12:15 TH "Morality and the Marketplace"

Selected readings in this course will explore whether the pursuit of economics as a discipline affects moral sensitivities, and whether economic success in life requires moral compromise: for example, is successful bargaining consistent with honesty?

Leahy – 12:30–1:45 TH "Economics and Society"

This seminar will examine past and current American economic challenges and problems through reading, analyzing and discussing the major works of significant economists and other writers on the subject of economics. Emphasis will be placed on economics as a social science and its effect on the overall society as well as on communities, families and individuals.

301 Intermediate Economic Theory – Micro

(3–0–3) 01: 12:30–1:45 TH – Betson; 10:40–11:30 MWF – Rakowski;

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 or 125 or 225 or Econ. 123 and 224.

302 Intermediate Economic Theory – Macro

(3–0–3) 9:30–10:45 TH – Dutt; 2:00–3:15 TH – Mark

An intensive examination of macroeconomics with particular reference to the determination of national income, employment, and the general price level. Prerequisite: Econ. 115 or 125 or 225 or Econ. 123 and 224.

303 Statistics for Economics – Introduction

(3–0–3) 9:30–10:45 TH–Lee; 3:30–4:45 TH Mukhopadhyay

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.

315I Intro. to Political Economy

(3–0–3) 12:30–1:45 TH Ruccio

The course will be concerned with the relationship between economics and society. Topics include such things as the effect of economic systems on people's welfare, the relation between economics and human liberty and the historical evolution of economic and social systems. Prerequisite: Econ. 101 or 102 or 115 or 125 or 225 or 123 or 224

319 Economics of War and Peace

(3-0-3) 9:30-10:45 TH Dutt

This course examines the causes and consequences of wars, including international wars, civil wars and terrorism. It also examines approaches to peace building and post-war reconstruction. While it focuses mainly on economic factors at work and makes use of the tools of economic analysis, it adopts a broader political economy framework.

333 Justice Seminar

(3-0-3) 1:30-2:45 MW -Weithman/Roos

The Justice Seminar undertakes a critical examination of major theories of justice, both the deontological (e.g., utilitarian and virtue-based theories). This is the core course for the concentration in philosophy, politics and economics (P.P.E).

339 I Addressing US Poverty at the Local Level

(3-0-3) 5:00-7:30 Tuesday only- Beckman

This course focuses on four arenas where poverty manifests itself: homelessness, education, healthcare, jobs.

380 Development Economics

(3-0-3) 11:00-12:15 TH - Kim

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.

Prerequisite: ECON 115 or 225.

405 I Consumption and Happiness (writing intensive)

(3-0-3) 9:30-10:45 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.

408 Game Theory

(3-0-3) 1:30–2:25 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.

413 Marxian Economic Theory

(3-0-3) 3:30–4:45 TH– Ruccio

An introduction to Marx's most significant work, *Capital*, with particular attention to the initial steps of Marx's value theory presented in Volume I of *Capital*.

416I Problems in Political Economy (writing intensive)

(3-0-3) 11:45–1:00 MW–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 315 or permission of the instructor.

421 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 302.

442 Tax Policy

(3-0-3) 11:00-12:15 TH - Betson

This course will introduce students to the following topics: description of alternative tax instruments; historical trends of tax policies of the federal and state governments; what would be a "good" tax?: criteria for choosing among different taxes; theoretical analysis of taxes on household and business decisions; empirical evidence of the distribution of efficiency consequences of different taxes; debt and deficits.

445 The Economics of Industrial Organization

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

An investigation into the structure of American industry and an analysis of the implications of corporate economic power for public welfare. Prerequisite: Econ., 301 and 302.

453 ICollective Bargaining: Private (writing intensive)

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

An analysis of the procedures and economic implications of collective bargaining as it now operates in the U.S. Emphasizes a game theory approach resulting in the negotiation of a labor contract.

457 Economics of Gender, Race and Ethnic Discrimination

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

Women and ethnic minorities have the lowest incomes, worst jobs and the highest levels of unemployment and poverty in the U.S. today. This course examines the role of racism and sexism in the U.S. economy. Econ. 350 is recommended.

472 International Trade

(3-0-3) 2:00-3:15 TH - Kim

This course examines major theoretical, empirical and institutional issues in the study of international trade and international factor movements. The topics covered include: determinants of trade patterns, trade and welfare, commercial policy, trade and growth, customs unions, international capital and labor movements, and trade and development.

473 International Money

(3-0-3) 9:30-10:45 TH – Mark

This course examines major institutional changes in the international financial system, theoretical developments in the field of international monetary economics, and policy issues in the contemporary global financial market. Topics include: balance-of-payments accounts, exchange rate markets and systems, open-economy macroeconomics, international debt, and contemporary international monetary and financial arrangements. Prerequisite: ECON 302 or equivalent.

483 Economic Growth

(3-0-3) 1:30-2:45 MW – Ros

This is an advanced undergraduate course that covers how economists have come to understand the long-run growth of economies. We will cover theory, evidence, and policy aspects of growth. We begin with empirical evidence—how rich are the rich countries, how poor are the poor, and how fast do the rich and poor countries grow. Next, we cover major theories of growth from the Solow model of the 1950s to the new growth theory that has ignited the field in recent years. These growth theories emphasize the role of saving, physical and human capital accumulation, technological change, structural change, and income distribution. On the policy side, we will critically examine the motivation and the success of various policies that have been implemented by international agencies such as the World Bank to promote growth—policies such as subsidized investment, education, birth control, debt forgiveness. Prerequisites 302 or FIN 361

484 Economic Development of Latin America

(3-0-3) 4:30-5:45 MW–Ros

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.

490 Econometrics

(3-0-3) 9:30-10:45 TH -Lee

Provides students with an understanding of when and how to use basic econometric methods in their work as an economist 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 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. Prerequisite: ECON 303.

492 I Economics of Science

(3-03) 11:45-1:00 TH-Mirowski

This course describes the changing history of the organization and subsidy of scientific research then surveys the different methods of economic theories applied to the scientific process.

READINGS AND RESEARCH COURSES

398 Special Studies: Readings and Research

(3-0-3) Staff

Independent study under the direction of a faculty member. Course requirements may include substantial writing as determined by the director. He will disenroll a student early for failure to meet course requirements. Students who have been disenrolled or who have failed at the end of the first semester are disqualified for Special Studies in the following term. Prerequisites: Junior standing, Dean's List average and written consent of instructor.

462 Senior Honors Essay

(3-0-3) Staff

A two-semester tutorial in method requiring a completed essay on a selected topic in economics in depth. The John Harold Sheehan Prize Essay Award with inscribed plaque is awarded by the Department of Economics to the graduating senior who has written the best Senior Honors Essay. Senior economics majors only.

- Honors Essay

Senior economics majors only.

A two-semester tutorial in method requiring a completed essay on a selected topic in economics in depth. The John Harold Sheehan Prize Essay Award with inscribed plaque is awarded by the Department of Economics to the graduating senior who has written the best Senior Honors Essay. Senior economics majors only.

498 Special Studies: Readings and Research

(3-0-3) Staff

See 397-398 above. Prerequisites: Senior standing, Dean's List average and written consent of instructor.