FALL 2012

10010/20010 Principles of Micro Economics

Various Days/Times  Doran, Mogavero, Rath, Wolff, Yung

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  Rastovski, Staff

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 11:00-12:15 Kim, 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

MW 1:30-2:45  Sullivan, MW 11:45-1:00  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

30150 Intro to Econ & Catholic Thought

MW 1:30-2:45  Kaboski
This course 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.

**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**

TR 11:00-12:15 Berg, TR 9:30-10:45 Nolan

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 1:30-2:45 Lee, Staff 3:00-4:15

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. 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)

**30481 American Labor Force**

MW 1:30-2:45 Wozniak

This course uses the tools of economics to understand major forces shaping the American labor force, in both the past and the present. Examples include the trend toward accountability for outcomes in the US educational system, racial and gender integration in the labor market, and the impact of immigration historically and today. Coursework involves reading and analyzing academic research papers. A typical class consists of a combination of lecture and discussion focusing on the reading assignment in depth. Assignments involve applying concepts from the readings and lecture material to new problems. Prerequisites: Principles of Microeconomics.
Concurrent enrollment in or completion of a statistics course, Econometrics, or Intermediate Microeconomics is recommended but not required.

33201 Topics in Political Economy (writing intensive)

TR 2:00-3:15 Ruccio

This course is a follow-up to Introduction to Political Economy, the initial presentation of nonmainstream economic theories and approaches. The content of Topics in Political Economy varies from semester to semester. This semester, we will read and discuss a series of classic book-length approaches to political economy (including Smith's *Wealth of Nations*, Marx's *Capital*, Veblen's *The Theory of the Leisure Class*, and Polanyi's *The Great Transformation*). We will also view and discuss some classic films in political economy.

33260 Political Economy of Development (writing intensive)

TR 3:30-4:45 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.

33420 Employee Relations Law (writing intensive)

TR 9:30-10:45 Leahy

This course is the seminar version of ECON 30420. A study of the development of common statutory law with reference to discrimination in the United States on the basis of race, creed, color, national origin, and disability, and giving emphasis to the case method.

40050 Game Theory

MW 2:00-3:15 Rath

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.

**40360 Money, Credit and Banking**

TR 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.

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

TR 11:00-12:15  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.

**40720 International Money**

MW 4:30-5:45  Mark

This course focuses on the strategic behavior of firms in imperfectly competitive markets. The course will cover the acquisition and use of market power by firms, strategic interactions amongst firms, and the role/effects of government competition policy. There will be a strong emphasis on applying the theoretical tools developed in class to assess markets and issues observed in the world.
43961 Senior Honors Program

T 3:30-4:30 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.