

ECONOMICS (ECON)

Courses

ECON 5501 Advanced Macroeconomic Analysis Credits: 3

Basic theoretical concepts of national income and statistical tools utilized in its measurement. Aggregate demand and supply as problems of economic dynamics. The course includes examination of the primary competing theoretical approaches: neoclassical, Keynesian, new classical, real business cycle, new Keynesian supply side, Austrian, and Post Keynesian. Topics covered include growth, money, labor markets consumption, investment, expectations formation, role of time and uncertainty, equilibrium and disequilibrium analysis, exchanges rates, international trade. and optimal currency areas. Policy implications of the various macroeconomic theories are explored.

Prerequisites: ECON 301 and ECON 302.

ECON 5502 Advanced Microeconomic Analysis Credits: 3

The course first provides a critical survey of neoclassical microeconomic theory, including methodology, demand theory, production and cost theory, theory of competitive and non-competitive markets, distribution, welfare, and general equilibrium. It then introduces heterodox microeconomic theory, covering its historical origins, methodology, structural organization of economic activity, in-put-output models, flow of funds, agency and institutions, and the business enterprise.

Prerequisites: ECON 302, ECON 5521.

ECON 5503 Advanced Heterodox Economics Credits: 3

The course examines various theoretical approaches and topics, both historically and currently, that constitute heterodox economics. In particular the course deals in depth with the mathematical and economic properties of heterodox production and price models. After reviewing the mathematics of linear production-price models, the module will examine Leontief, Sraffian, and other heterodox price and production models.

Prerequisites: ECON 301, ECON 302, and MATH 210.

ECON 5504R American Economic History Since 1865 Credits: 3

The course deals with the emergence of Industrial America since 1865. It will cover the rise to dominance of the large modern corporation, with the problem of economic and social instability and stability, with the rise of trade associations, cartels, and government regulation in an unstable economy, and with the evolution of American economic policy and national economic planning.

ECON 5504RR American Labor History Credits: 3

This course examines the history of work and the working class in the U.S. from 1750 to the present. We will focus on the transformation of the workplace, the rise of the union movement, the nature of cultural and political organizations, workers' relationships with other social groups, and the role played by gender, race, and ethnicity in uniting or dividing the working class.

Prerequisites: Graduate standing.

ECON 5505 Advanced Comparative Economic Systems Credits: 3

Contents vary depending upon the instructor's design for the course.

Prerequisites: ECON 301, ECON 302.

ECON 5506 Advanced History Of Economic Thought Credits: 3

This seminar uses issues raised in the reading of two 'classic' primary texts, Adam Smith's *An Inquiry into the Nature and Causes of the Wealth of Nations* (1776) and John Maynard Keynes's *The General Theory of Employment, Interest and Money* (1936), as points of departure for the examination of a series of topics in the history and development of economics and alternative paradigms in the discipline. These investigations will lead us to the study of a number of other seminal articles, representing alternative approaches in the field. Topics include competition, accumulation, path dependence and endogenous technical change, cumulative causation, the laws of return, money and credit, capital theory, and more.

Prerequisites: ECON 301, ECON 302.

ECON 5508 Controversial Issues In Recent Economic Literature Credits: 3

This course will focus on theoretical and policy-oriented controversies that have occurred in economic in the 20th century. The type of controversies covered include, but are not restricted to, money, unemployment, business cycles and economic growth, pricing and administered prices, capital controversy, labor theory of value controversy, and free trade vs. protectionism. While the course concentrates on recent debates, it identifies the origins of the modern disputes in earlier controversies. For each controversy, its real world importance and policy implications are discussed.

ECON 5511 Geographic Information Systems (GIS) for Urban Economic Development Credits: 3

An advanced quantitative methods course featuring the application of Geographic Information Systems (GIS) to the problems of urban economic development. Surveys federal, state, and local geospatial and attribute data resources, including Census Bureau TIGER files, and provides training in geodatabase construction and management. Geospatial processing, editing, and address geocoding are also covered. Formal analytical methods (cartographic aesthetics and visualization, spatial analysis, exploratory data analysis, network analysis, crime analysis, etc.) are all applied in the context of the problematics of urban and regional economic development.

Prerequisites: GEOG 203 or UPD 203.

ECON 5512 Advanced Economic Development Credits: 3
Contents vary depending upon the instructor's design.

Prerequisites: ECON 301, ECON 302.

ECON 5513 Economic Cycles And Growth Credits: 3

A critical review and evaluation of economic analysis and the forces of economic fluctuation and growth; and analysis of statics, dynamics, monopolistic competition, the role of the interrelationships of the market structure and other institutional forces as they relate to fluctuations and growth. An emphasis will be made on the critical evaluation of recent literature in the field of economic analysis related to fluctuations, growth, statics, dynamics, market structure and the reinterpretation of economic fluctuations, growth, forecasting and overall economic behavior. An analysis of the technological, monetary, and fiscal policy implied by economic trends and growth will also be discussed.

Prerequisites: ECON 5501.

ECON 5516L Law And Economics Credits: 3

This course will examine the use of economic principles in the analysis and applications of public and private law. Emphasis will be given to the efficiencies of laws in meeting social objectives, how laws can be modified to become more economically efficient, and the uses of economics in the actual practice of the law. Issues covered will include proofs of liability in antitrust, contracts and employment law using statistical and economic analysis, and the calculation of economic damages in commercial, employment and personal injury/death litigation.. Graduate students will be assigned a specific research paper..

Prerequisites: ECON 302.

ECON 5521 Mathematical Economics Credits: 3

An introduction to mathematical methods as applied to the questions addressed by economists. The principal methods to be applied are matrix algebra and differential calculus in the context of optimization. Other topics may include integral calculus, differential equations, difference equations or linear and nonlinear programming.

Prerequisites: ECON 301, ECON 302 and MATH 110.

ECON 5525 Econometric Methods Credits: 3

Continuation of ECON 425. The major problems encountered in building and testing economic models are treated and alternative solutions to these problems are discussed. Major topics include corrections for heteroscedasticity and autocorrelation, maximum likelihood and BLUE estimation, simultaneous equations methods, probit and logit analysis and distributed lags. Other topics may include ARIMA or other series analytic methods, three stage least squares and dynamic multipliers or simulation. Work with econometric software is stressed. No programming experience necessary.

Prerequisites: ECON 425 and ECON 5521.

ECON 5529 Readings In Quantitative Economics Credits: 3

Readings from the economic literature which stress advanced mathematical or econometric tools. A general subject matter is selected by the student with the consent of the instructor.

Prerequisites: ECON 5521, ECON 5525.

ECON 5531 Monetary Theory And Policy Credits: 3

A study of the nature and functions of money and the financial system, with emphasis on monetary theory and its application to current banking and financial problems; recent contributions to monetary theory and current literature.

Prerequisites: ECON 301.

ECON 5535 Theory Of Public Finance Credits: 3

An inquiry into the scope and nature of economics with emphasis on the nature of the public sector including a brief study of welfare criteria along with the study of ability to pay, benefit theory of taxation, and expenditure theories.

ECON 5537 State And Local Government Finance Credits: 3

This course investigates the role, problems and relative importance of municipal governments in the United States. Such areas as the demand for public services, tax and expenditure policies, and intergovernmental fiscal relations will be explored in detail. Case studies of state and local governments will be introduced to emphasize the problems and proposed solutions arising in modern municipal governments.

Prerequisites: ECON 302.

ECON 5538 Economic Policy Credits: 3

Analysis of the confluence of political and economic behavior, the economics of collective action.

Prerequisites: ECON 301 and ECON 302.

ECON 5540 Advanced International Trade Credits: 3

This course emphasizes the global allocation of resources and distribution of income under various commodity market conditions and government trade policies. Major topics include: comparative advantage; terms of trade; the distribution of gains and losses from trade; perfect vs. imperfect competition; tariffs, quotas and other barriers to trade; exchange rates and the balance of payments; preferential trading arrangements; international factor movements and multinational corporations.

Prerequisites: ECON 302; graduate standing.

ECON 5542 Advanced International Finance Credits: 3

This course emphasizes the global activity and balance of payments implications of government taxation, expenditure and monetary policies under various capital market conditions. Major topics include: exchange rates and the balance of payments; national income determination in an open economy; integrated and non-integrated capital markets; economic growth, stabilization policies and the quest for global economic stability.

ECON 5548 Advanced Socialist Economic Systems Credits: 3

The course will deal with the theoretical analysis of socialist economic theory, Marxian and non-Marxian, and/or of socialist economics systems such as those of Eastern Europe, the Chinese mainland and elsewhere. The emphasis of the course will vary depending upon the instructor's design for the course.

Prerequisites: ECON 301 and ECON 302.

ECON 5550 Regional Economics Credits: 0-3

The economics of spatial relations, emphasizing basic location and land utilization theory and the role of transport will be considered at the micro-level. Keynesian and neoclassical growth theories and contemporary policy approaches to regional growth and decline are analyzed.

Prerequisites: ECON 302.

ECON 5551 Advanced Institutional Theory Credits: 3

Evolution, organization and allocation functions of the modern industrial economy. Contributions and limitations of conventional economic concepts. Philosophical and theoretical interpretations of the economy in light of modern developments in philosophy and social science.

Prerequisites: ECON 451.

ECON 5558 Advanced Urban Economics Credits: 3

The study of the city as a dynamic system of interrelated and interdependent markets. Significant markets in cities include land, housing, labor, transportation and public services.

ECON 5560 Industrial Organization Credits: 3

The structure, conduct and performance of American industry. Historical evolution of American industry; alternative industrial systems, antitrust policies and their alternatives. Technological change and industrial performance.

Prerequisites: ECON 301, ECON 302.

ECON 5575 Labor Economics, Institutions and Policies Credits: 3

This course focuses on the economic analysis of labor market phenomena in the context of historical-institutional development and on labor market policies. This course is offered winter semester only.

Prerequisites: ECON 201 and ECON 202.

ECON 5583 Racial Inequality & Public Policy Credits: 3

This course will provoke open debate and discourse about public policy responses to racial inequality. The emphasis is on stimulating participants to think about and to analyze critically the range of strategies offered for reducing racism and racial economic inequality.

ECON 5587 Human Resource Economics Credits: 3

An analysis of the factors determining the productivity of human resource: education, nutrition, job training and work environment. An analysis of work patterns, wage patterns, and the impact of automation. Graduate students will be assigned a specific research paper on a topic to be decided with the instructor.

Prerequisites: ECON 302.

ECON 5588 Advanced Political Economy Credits: 3

This course gives students a comprehensive introduction to the history and modern practice of political economy, with particular emphasis on Marxian and Classical political economy. Topics include: value theory, class theory, economic reproduction, economic crisis, the theory of history, and methodology.

ECON 5589 Graduate Seminar In Labor Economics Credits: 3

Content of seminar will vary from semester to semester depending upon the instructor's design for the course.

ECON 5590 Special Topics Credits: 1-3

Selected topics in theoretical and applied economics.

ECON 5590A Special Topics Credits: 1-3**ECON 5590B Special Topics Credits: 1-3****ECON 5590C Special Topics Credits: 1-3****ECON 5591 Research And Planning Seminar Credits: 3**

The objective of this research seminar is to apply the quantitative techniques and theoretical constructs of economics to an urban-regional problem. Students are required to formulate and evaluate present economic models, and then complete a research project.

Prerequisites: ECON 5502 and ECON 5521.

ECON 5599 Research And Thesis Credits: 1-6

Directed specialized research.

ECON 5601 Colloquium In Advanced Macroeconomics Credits: 3

The course will deal with analyses of topics in Macroeconomic analysis and Macroeconomic policies and investigation of current literature in diverse areas of Macroeconomic analysis. A written report(s) will be made upon the selected assignment(s).

Prerequisites: ECON 5501.

ECON 5602 Colloquium In Advanced Microeconomics Credits: 3

As a continuation of Economics 502, this course deals with the business enterprises-including production, costs, pricing, and investment-markets, market demand, market governance, general price-quantity models of the economy, microfoundations of the heterodox macroeconomics, and social welfare.

Prerequisites: ECON 5502.

ECON 5606 Colloquium on Advanced History of Economic Thought Credits: 3

The course examines advanced topics in history of economic thought.

Prerequisites: ECON 5506.

ECON 5608 Topics In Economic Theory Credits: 3

This course deals with advanced topics in Institutionalism, Post Keynesian, and other heterodox economic theory. May be repeated with different topic.

ECON 5616 History Of Economics In The 20th Century Credits: 3

The history of 20th century economics is concerned with a number of interdependent issues, including the institutional organization of economics at universities; the historical development of the structures and social networks that make-up the economic paradigms of neoclassical economics, Marxian economics, Post Keynesian economics, and other heterodox economics; and the role of institutional and state power to maintain the dominance of the neoclassical paradigm. The aim of the course is to introduce students to this institutional/organizational history.

ECON 5625 Colloquium In Econometrics Credits: 3

This course treats advanced topics in econometrics such as non-linear estimation techniques, model development, simultaneous equation estimation techniques, and simulation. Topics are developed from theoretical and application perspectives. Familiarity with personal computer is necessary.

Prerequisites: ECON 5501, ECON 5502, ECON 5521, ECON 5525, or equivalents.

ECON 5631 Colloquium on Monetary Theory and Policy Credits: 3

This course explores advanced monetary theory and policy, examining recent debates and current research practices, as well as classic articles on monetary theory and policy.

Prerequisites: ECON 5601 or ECON 5501 and ECON 5531.

ECON 5645 Financial Macroeconomics Credits: 3

This course will introduce the student to the central role of financial analysis in macroeconomic analysis and to theories of macroeconomics instability based on the integration of finance and macroeconomics. It will examine modern finance theory and modern approaches to financial analysis, paying particular attention to the contributions made by Fisher and Keynes.

ECON 5660 Evolution Of American Industrial Society Credits: 3

Drawing on economic and organizational theory, the course will concentrate on the evolution of American industrial technology, the American business enterprise, and the organization of American industries and markets since 1870.

ECON 5665 Colloquium In Advanced Health Economics Credits: 3

This course is designed as a seminar with a special emphasis on analysis of econometric methods to assess issues in health care. The topics are developed from a theoretical and applied perspective. Familiarity with personal computers is necessary. Special emphasis will be given in the selection of course topics to the interests and backgrounds of participants.

Prerequisites: ECON 5521, ECON 5525, ECON 5565.

ECON 5680 Teaching Methods And Course Design Credits: 3

This course is designed to prepare students for the challenge of teaching economics. Students will be taught how to write a syllabus; how to prepare for class; how to plan learning activities; how to become skillful in leading discussion; how to present an effective lecture; how to test and assess student learning; how to develop effective group projects; how to motivate their students for lifelong learning. Students will be required to design a course to be taught at the 200-, 300 or 400-level. The student will prepare a complete set of course materials, including a lecture outline, a list of required readings, useful handouts, course materials, including a lecture outline, a list of required readings, useful handouts, course assignments, exams, etc. The course should incorporate an interdisciplinary approach and should emphasize an 'active learning' component, designed to promote a 'rich learning experience'. The student will work closely with an appropriate member of the faculty.

Prerequisites: Must have completed/passed Comprehensive Exams.

ECON 5688 Colloquium On Political Economy Credits: 3

This course is designed as a seminar and will take into account theory and policy analysis from alternative perspectives. The topics covered will include philosophical foundations of contemporary theory and policy, the organization of production information and finance, resource and environment, wealth and income distribution, public and private policy and planning. Stress is placed on contemporary research and students are expected to become involved in research projects.

ECON 5690 Special Doctoral Readings In Economics Credits: 1-3

Special research topics in Economics at the Doctoral level.

ECON 5695 Pre-Dissertation Research Credits: 1-3

Directed selected research for Economics leading to preparation and completion of doctoral dissertation in the interdisciplinary doctoral program.

ECON 5699 Doctoral Dissertation Credits: 1-12

Directed selected research for Economics in the interdisciplinary doctoral program.

ECON 5899 Required Graduate Enrollment Credit: 1