**Spring 2016 Economics Electives**

**ECON 411 – Public Sector Economics**
Economic analysis of government tax and expenditure policies; topics include public good and externality theory, public choice theory, income distribution, cost-benefit analysis, principles of taxation, tax incidence, economic effects and optimal structures of major taxes, and taxation in developing economies.

*MW 3:30pm – 4:50pm Arvin-Rad*

**ECON 420 – International Economics**
Introduction to the theory of international trade and finance with selected application to current problems of trade policy, balance of payments adjustment, the international monetary system, and globalization issues.

*TR 9:30am – 10:50am Baer*

**ECON 440 – Economics of Labor Markets**
Studies the microeconomic determinants of labor demand and supply, economic effects of unions, and macroeconomic labor market problems.

*TR 2pm – 3:20pm Borgschulte*

**ECON 450 – Development Economics**
Analyzes the economic problems associated with newly developing nations; emphasizes their economic structures, their factor scarcities, and their programs for development.

*TR 2pm – 3:20pm Veras*

**ECON 452 – The Latin American Economies**
Focuses on the economic history of the region, the recent industrialization process and its impact, the role of the state and foreign capital, the impact of the recent privatization processes, inflation and stabilization policies, and issues surrounding the distribution of income.

*TR 12:30pm – 1:50pm Baer*

**ECON 462 – Macroeconomic Policy**
Analyzes current macroeconomic policy issues, problems, and techniques; discusses various policy techniques including monetary, fiscal, incomes, and exchange rate policies, and their effectiveness for treating inflation, unemployment, productivity, resource and exchange rate problems. May emphasize current issues in developed economies or in emerging market economies.

*TR 9:30am – 10:50am Zhao*

**ECON 469 – Economics of Risk**
Exploration of economic decisions under uncertainty. Included expected utility theory and non-expected utility theory and non-expected utility theory; applications to individual decision problems in investment and insurance; general equilibrium in markets under uncertainty, including problems generated by asymmetric information; measurement of risk; the value of information obtained before a decision.

*MW 2pm – 3:20pm Sahakyan*

**ECON 471 – Introduction to Applied Econometrics**
Introduction to specification, estimation, prediction and evaluation of econometric models, emphasizing the interplay between statistical theory and economic applications.

*MW 9:30am – 10:50am Yang*

**ECON 480 – Industrial Competition and Monopoly**
Analyzes the ways firms and markets are organized, how they interact, outcomes of various types of firm behavior and performance of markets, and causes and types of market failure. Particular emphasis on the contribution of game theory as the equilibrium concept in oligopoly settings.

*TR 9:30am – 10:50am Marshall*

**ECON 481 – Government Regulation of Economic Activity**
Analysis of economic bases, policies, and consequences of government regulation of economic activity. Reasons for government intervention in market behavior, methods of government intervention, and outcomes are studied.

*MW 3:30pm – 4:50pm Qiu*
ECON 483 – Econ of Innovation and Tech
Examines the economic factors shaping innovation and technical change since the industrial revolution with emphasis on the economic relationship between science and technology and the role of government in technical change.

MW 11am – 12:20pm Lemus

ECON 484 – Law and Economics
Applications of economic theory to problems and issues in both civil and criminal law and the effect of legal rules on the allocation of resources; includes property rights, liability and negligence assignment, the use of administrative and common law to mitigate market failure, and the logic of private versus public law enforcement.

TR 9:30am – 10:50am Carlson

ECON 490A – Topics in Econometrics
The goal of this course is to develop basic tools to understand and use modern econometric methods. We focus on estimating and making inference for causal effects with a special attention to policy relevant problems. Topics include randomized experiments, natural experiments, matching methods, instrumental variables, and regression discontinuity. We discuss theoretical aspects of these methods with detailed applications.

MW 9:30am – 10:50am Chung

ECON 490B – Financial Econometrics
This course is an introduction to econometric modeling in empirical/computational finance. The course seeks to understand empirical properties of financial data. We also study statistical/probabilistic models behind these stylized facts. First, we review probability/statistics and time series concepts that will be useful to understand financial market dynamics. Then some popular econometric models and estimation methods will be investigated. Both analytical problem sets and data exercises will be assigned as homework, in order to enhance our theoretical and practical skills.

MW 9:30am – 10:50am Lee

ECON 490C – International Finance
This course will expose students to the main topics in International Financial Economics. In the course, we will study how exchange rates are formed, how to analyze the balance of payments, the implications/constraints of monetary policy conduction in open economies, how to evaluate and think about sovereign debt. As much as possible, I will try to discuss current topics/research in the areas related to this course.

MW 11am – 12:20pm Bebczuk

ECON 490D – Economics of War & Terrorism
The course aims to cover three inter-related topics: inter-country way, internal conflicts (including civil war and ethnic conflicts), and terrorism. It would discuss why countries may go to or prepare for war at phenomenal economic cost when negotiated settlement is an option, choice and efficiency of alternative methods of raising an army and economic costs of war, determinants of internal conflicts such as inequality, ethnic diversity, poverty and macroeconomic shocks, and their characteristics, causes and patterns of terrorism, trade off between defensive and offensive counter-terrorism strategies and economic impacts of terrorism.

MW 11am – 12:20pm Das

ECON 490E – International Trade
This course will enable students to apply economic theory to analyze the trends and patterns of international trade and to understand the interaction between economic development, policy, and trade. Students are expected to develop: an understanding of why nations trade and the role of supply and demand factors in determining trade. A basis for evaluating international competitiveness and comparative advantage. An appreciation for how trade is related to growth and development. An ability to evaluate the welfare implications of policies affecting production, consumption, and trade. An understanding of the implications and protectionism, free trade, managed trade, regional trade blocs, and multilateral trade liberalization, and the role for international trade institutions. An understanding of the implications of global value added chains and recent developments in international trade.

MW 12:30pm – 1:50pm Vardanyan
Political Economy studies how self-interested, rational policy-makers make choices in an institutionalized environment. In this course, students will utilize utility-maximization theories and tools of microeconomics to understand behavior of rational and goal-driven political actors. Students will study political outcomes and the interaction between the actors within the institutional constraints of their environment. We will attempt to explain why the government behaves as it does and how its behavior influences and is in turn influenced by the behavior of private citizens.

MW 12:30pm – 1:50pm Quigley

The aim of this course is to introduce students to several topics in finance and the connection to monetary policy. The first part will introduce basic financial products (stocks, bonds, futures, options, and other derivatives) and asset pricing theory including capital asset pricing model (CAPM) and arbitrage pricing theory (APT). The second part will cover financial institutions and the organization of financial markets. The last part will cover some topics on financial crisis and monetary policy.

MW 2pm – 3:20pm Das

Economic analysis of auctions. Topics include: an introduction to standard auction formats, the independent private values action model and revenue equivalence, common value auctions, and the winner's curse. Applications include eBay and spectrum auctions.

MW 2pm – 3:20pm Shafer

This course provides students with an understanding of the business and economic conditions in the Middle East and North Africa (MENA). The course is primarily intended to serve advanced undergraduate and master's-level students who are interested in knowing about the MENA region. The aim is to enable the students to analyze current business and economic conditions in MENA countries for academic and professional purposes.

MW 3:30pm – 4:50pm Esfahani

The course is the introduction to game theory and strategic decision making. We will cover basic concepts and topics in modern game theory, such as Nash equilibrium, dominance, voting, bargaining, auction, adverse selection, etc, which have broad applications in economics, politics, psychology, and everyday life.

MW 3:30pm – 4:50pm Fung

This course provides an overview of methods for economic forecasting. Topics include linear regressions; modeling and forecasting trend and seasonality; characterizing and forecasting cycles; MA, AR, and ARMA models; forecasting with regressions; evaluating and combining forecasts. Advanced topics such as unit roots, stochastic trends, ARIMA models, and smoothing will be covered as time permits. Students need to write computer program codes (MATLAB, Eviews, or R) to do forecasting.

TR 9:30am – 10:50am Shin

This class deals with the inter-relationships between economic development and migration. After introducing the basic concepts of poverty and inequality, between as well as within countries, this course focuses on the role that migration and population growth play in the process of economic development. The causes of migration and its consequences are examined at national and international levels together with their policy implications, including those related to urbanization, brain drain, and labor market impacts of immigration. A range of migration forms is discussed, including international and internal migration, permanent and temporary migration, legal and illegal migration, as well as forced migration and refugees.

TR 11am – 12:20pm Kleemans
ECON 490N – Monetary Economics
This course studies a variety of topics related to money, banking, and financial markets. In particular, it provides an introduction to money and its role in the economy, bond market and interest rates, stock market and other financial assets, exchange rate, banks and regulation on banking industry, money supply process and monetary policy.

TR 11am – 12:20pm Zhao

ECON 490O – Economic Growth
Why are some countries rich and others poor? This course will provide a theoretical and empirical examination of economic growth and income differences across countries. It will focus on both the historical experience of countries that are currently rich and the process of catch-up among poor countries.

TR 2pm – 3:20pm Baerlocher

ECON 490P – Economics of Coordination
In any institution based on the decentralized decision making of agents who follow their own goals, a fundamental question is how to structure interactions between them so that they are free to make their own decisions while avoiding outcomes that none would have chosen. The coordination failure occurs when the individuals find the aggregate effect of the decentralized decision making to be undesirable. In this course, we discuss the types and causes of coordination problems, and using core concepts of economics and game theory will develop simple methods to shed light on coordination problems in different markets and how institutions are developed to overcome them.

TR 2pm – 3:20pm Toossi

ECON 490Q – American Economic History
This course is a survey of the history of the American economy from the colonial era to the present. We will study the features and development of the American economy and examine the watershed events that have transformed it over its history.

TR 3:30pm – 4:50pm DiIanni

ECON 490R – Economics of Poverty Alleviation
This class will study what works, what does not, and why, in the fight against poverty in developing countries. The course will have a strong methodological and analytical component, specifically focusing on articulating the why behind interventions and policies, and the how behind establishing evidence on the effectiveness of specific interventions and policies. The class will also discuss some fundamentals of behavioral economics, and learn how and when to apply such ideas to policy and program design. The course will focus on interventions and policies that apply to households, small firms, and farms with particular but not exclusive focus on four sections: microfinance, health, agriculture, and education.

TR 3:30pm – 4:50pm Osman

ECON 490S – International Macroeconomic Forecasting
The course will provide a thorough presentation of the theory of Macroeconomics, the branch of Economics that deals with the study of major economic totals or aggregates related to International concepts, such as trade balance, current account and theories of exchange rates, as well as to Forecasting. The goal of the course is to help students understand how quantitative analysis works in terms of forecasting in Economics by presenting the underlying theory, and having them work on real data. The tools students will learn in this course will allow them to analyze the behavior of many Economic/International phenomena and derive policy conclusions.

TR 3:30pm – 4:50pm Agiakloglou