

# ECONOMICS

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Not all courses are offered every semester. Refer to the schedule of courses for each term's specific offerings.

More Info (<http://registrar.ufl.edu/soc/>)

*Unless otherwise indicated in the course description, all courses at the University of Florida are taught in English, with the exception of specific foreign language courses.*

## Department Information

The Department of Economics offers a vibrant undergraduate curriculum. Students enjoy close and meaningful interactions with the faculty through rigorous and engaging courses. A diverse menu of elective courses covers exciting and relevant topics like growth and development, international trade and finance, public policy analysis and evaluation, and strategic business decisions. Students are strongly encouraged to pursue learning outside-of-the-classroom through internships and study abroad. Website (<https://economics.clas.ufl.edu/>)

### CONTACT

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Map (<http://campusmap.ufl.edu/#/index/0406>)

### Curriculum

- Combination Degrees
- Economics
- Economics Minor

## Courses

### ECO 2013 Principles of Macroeconomics 4 Credits

**Grading Scheme:** Letter Grade

The nature of economics, economic concepts and institutions; growth, unemployment and inflation; money and banking; economic policies; and the international economy. (S)

**Attributes:** General Education - Social Science

### ECO 2023 Principles of Microeconomics 4 Credits

**Grading Scheme:** Letter Grade

Theories of production, determination of prices and distribution of income in regulated and unregulated industries. Attention is also given to industrial relations, monopolies and comparative economic systems. (S)

**Attributes:** General Education - Social Science

### ECO 2310 Economics of Sustainability 3 Credits

**Grading Scheme:** Letter Grade

Examines issues of environmental sustainability from an economic perspective. Discusses economic treatment of renewable and nonrenewable resources, land constraints, and global climate change. Identifies potential policy solutions grounded in economic theory.

### ECO 3101 Intermediate Microeconomics 4 Credits

**Grading Scheme:** Letter Grade

Nature, scope and purpose of economic analysis. Examines the theory of consumer behavior, production, costs, firm behavior and the allocation of resources. (S)

**Prerequisite:** (ECO 2023 and (MAC 2233 or higher level calculus course)) or AEB 3103

**Attributes:** General Education - Social Science

### ECO 3203 Intermediate Macroeconomics 4 Credits

**Grading Scheme:** Letter Grade

Theoretical determinants of aggregate employment, income, expenditures and the price level. Keynesian and neoclassical models are analyzed.

**Prerequisite:** ECO 2013 and ECO 2023 and (MAC 2233 or higher level calculus course).

### ECO 3532 Public Choice 4 Credits

**Grading Scheme:** Letter Grade

Role of voters, special interests, legislators and the bureaucracy in determining government expenditure, taxation and other economic policies. Economic models of voting and the structure of governments. (S)

**Prerequisite:** ECO 2023.

**Attributes:** General Education - Social Science

### ECO 3704 International Trade 4 Credits

**Grading Scheme:** Letter Grade

Theory of international trade and commercial policy. Current issues in international trade, comparative advantage, scale economics, the economics of tariff and non-tariff barriers. International factor movements and multinational firms. Political economy of trade restrictions, strategic trade policy and trade negotiations.

**Prerequisite:** ECO 2013 and ECO 2023.

### ECO 3713 International Macroeconomics 4 Credits

**Grading Scheme:** Letter Grade

Macroeconomic theory of an open economy. Current monetary issues of the world economy. The international monetary system, exchange rate determination, balance of payments adjustment mechanism, international financial institutions and their policies. Macroeconomic policies and national income determination in an open economy.

**Prerequisite:** ECO 2013 and (ECO 2023 or AEB 3103).

### ECO 4104 Economics of Competitive Strategy 4 Credits

**Grading Scheme:** Letter Grade

Focuses on identification and analysis of competitive strategies in expanding markets. Draws on strategic management, the economics of technological change and RD investments, and dynamic game theory, to address challenges faced by firms. Examines demand-based network externalities, the dynamics of pricing rivalry, industry evolution, RD strategies entry and exit decisions.

**Prerequisite:** ECO 2013 and ECO 2023 and (ECO 3101 or ECP 3703) and (MAC 2233 or higher).

### ECO 4213 Monetary Economics 4 Credits

**Grading Scheme:** Letter Grade

An integrated examination of how banks impact the money supply, monetary policy and financial markets. Topics include: the historical features of money; banking and money supply; goals and tools of monetary policy; and banks as financial intermediaries.

**Prerequisite:** ECO 2013 and ECO 2023.

**ECO 4270 Economic Growth 4 Credits****Grading Scheme:** Letter Grade

Examines global history of economic growth and development. Introduces classical and modern theories of economic growth. Develops mainstream models of exogenous and endogenous growth. Compares insights from these models to real-world data.

**Prerequisite:** (MAC 2233 or higher) and (ECO 3101 or ECP 3703)**ECO 4400 Game Theory and Applications 4 Credits****Grading Scheme:** Letter Grade

Introduces modern game theory, including the formal theory of Nash equilibrium and solutions techniques. Applications include strategic barriers of entry; cooperative behavior in oligopoly, auctions and bidding strategies; and durable goods sales.

**Prerequisite:** ECO 2023 and (MAC 2233 or MAC 2234 or MAC 2311 or MAC 2312 or MAC 2313) and (ECO 3101 or ECP 3703).**ECO 4401 Mathematical Economics 4 Credits****Grading Scheme:** Letter Grade

Introduces fundamental mathematical tools employed in economic analysis. Covers comparative static analysis, introduces linear algebra, constrained and unconstrained optimization, and dynamic analysis using differential and difference equations. Examines applications from a wide range of subfields in economics, including consumer theory, macroeconomics, economic growth, and environmental economics.

**Prerequisite:** (ECO 2013 and ECO 2023 and ECO 3101) or (ECO 3203 and MAC 2233 or higher).**ECO 4421 Econometrics 4 Credits****Grading Scheme:** Letter Grade

Introduces concepts and methods used in empirical economic research. Emphasizes practical use of basic econometric techniques to estimate economic relationships and evaluate policy. Covers topics needed to plan and implement empirical projects, and understand potential problems with the empirical analyses of others.

**Prerequisite:** STA 2023 and (MAC 2233 or higher) and (ECO 3101 or ECP 3703).**ECO 4422 Econometrics 2 4 Credits****Grading Scheme:** Letter Grade

Introduces advanced concepts and methods employed in empirical economic analysis. Focuses on identification of causality using regression techniques. Examines regression discontinuity and difference-in-differences identification strategies.

**Prerequisite:** ECO 4421 OR (STA 4210 AND ECO 3101) OR (STA 4210 AND ECP 3703).**ECO 4504 Public Economics 4 Credits****Grading Scheme:** Letter Grade

Market failures and the role of the government in providing goods and services, like education and infrastructure, in a market economy. The role of the government in the provision of various types of social insurance like health insurance, social security and welfare. The effects of taxes on economic behavior.

**Prerequisite:** ECO 2013 and ECO 2023 and (MAC 2233 or higher) and (ECO 3101 or ECP 3703).**ECO 4905 Individual Work 1-4 Credits****Grading Scheme:** Letter Grade

For advanced undergraduate students who need to supplement regular coursework by individual studies under guidance. Counted as a free elective credit only.

**Prerequisite:** senior standing, 10 credits of economics and department permission.**ECO 4934 Special Topics 1-4 Credits****Grading Scheme:** Letter Grade

Variable content providing an opportunity for the study in-depth of topics not offered in other courses.

**Prerequisite:** ECO 2013 and ECO 2023.**ECO 4935 Empirical Research in Economics Seminar 4 Credits****Grading Scheme:** Letter Grade

After getting some background in economic empirical methodology, statistics, and statistical software and discussing some representative empirical papers, each economics student develops an empirical model and subjects it to statistical testing, helped by several class presentations.

**Prerequisite:** ECO 2013 and ECO 2023.**ECO 4941 Internship in Economics 1-3 Credits****Grading Scheme:** S/U

Applied work in economics. Requires several papers and reports. Counted as a free-elective credit only. (S-U)

**Prerequisite:** department permission.**ECO 4956 International Studies in Economics 1-4 Credits****Grading Scheme:** Letter Grade

Provides a mechanism by which coursework taken as part of an approved study abroad program can be recorded on the UF transcript and counted toward graduation.

**ECO 4970 Honors Thesis 1-4 Credits****Grading Scheme:** S/U

A thesis is required for the awarding of the magna cum laude or summa cum laude designations. To qualify, students will normally have completed 90 semester credits of coursework (exceptions may be made by the honors coordinator of the student's major department) and must have at least the grade point average (3.6) required for the magna cum laude designation at the time they enroll. The thesis will be reviewed by at least one faculty member chosen by the honors coordinator for the student's major department. Counted as a free-elective credit only. (S-U)

**Prerequisite:** 90 credits earned and 3.6 UF GPA.**ECP 3006 Economics of Sports 4 Credits****Grading Scheme:** Letter Grade

Examines the business of sports using economic theory as a framework for analysis. Topics covered include the economics of sports leagues, labor negotiations and arbitration, pricing decisions, discrimination, corruption in sports, gambling, sports memorabilia and antitrust policy.

**Prerequisite:** ECO 2023 and (MAC 2233 or higher level calculus course) and (ECO 3101 or ECP 3703).**ECP 3203 Labor Economics 4 Credits****Grading Scheme:** Letter Grade

Determinants of demand for labor and labor supply. Labor market equilibrium and changes in the equilibrium due to changes in unionization, public policies, technology and trade. Study of the effects of skill, job amenities and discrimination on wage differentials. (S)

**Prerequisite:** ECO 3101 or ECP 3703**Attributes:** General Education - Social Science**ECP 3302 Environmental Economics and Resource Policy 4 Credits****Grading Scheme:** Letter Grade

The relations between environmental quality, resource utilization, and economic institutions and policy. Examines alternative strategies and policies in solving the problems of environmental quality and resource scarcity. (S)

**Prerequisite:** ECO 2023. Credit will not be awarded for both ECP 3302 and AEB 3450.**Attributes:** General Education - Social Science

**ECP 3403 Industrial Organization 4 Credits****Grading Scheme:** Letter Grade

Examines the structure of markets and the behavior of firms operating in imperfectly competitive markets. Develops models of imperfectly competitive markets and compares the insights and predictions from each. Investigates firms' strategic profit-maximizing decisions regarding prices, product differentiation, market entry and exit, and product promotion.

**Prerequisite:** ECO 2023, (MAC 2233 or higher level calculus course), and (ECO 3101 or ECP 3703)**ECP 3510 Economics of Education 4 Credits****Grading Scheme:** Letter Grade

Uses economic concepts to analyze the education system and education policy options. Topics covered include class size, No Child Left Behind legislation, public vs. private schools, and vouchers.

**Prerequisite:** ECO 2023.**ECP 3530 Health Care Economics 4 Credits****Grading Scheme:** Letter Grade

Analysis of health care markets, employing efficiency and equity criteria. Evaluation of current health care policies and their effects on cost, access and quality. Topics covered include the production of and demand for health and medical care; information asymmetries between patients, doctors, and payers; health insurance coverage; the effects of managed care (including HMOs) on competition, efficiency, and quality; training and practice of physicians; hospitals; prescription drug pricing; government regulations; Medicare and Medicaid; health care reform.

**Prerequisite:** ECO 2023.**ECP 3703 Managerial Economics 4 Credits****Grading Scheme:** Letter Grade

Analysis of the firm's decisions regarding prices, outputs and inputs, advertising, etc. under various market conditions. Reliance is placed upon both theories and applications.

**Prerequisite:** ECO 2023 and MAC 2233 or higher. Credit will not be awarded ECO 3101 and ECP 3703.**ECP 4403 Government Regulation of Business 4 Credits****Grading Scheme:** Letter Grade

The evolution, statutory foundation and methods of governmental regulation. Antitrust regulation of competitive practices. (S)

**Prerequisite:** ECO 2023 and (MAC 2233 or higher level calculus course) and (ECO 3101 or ECP 3703).**Attributes:** General Education - Social Science**ECP 4451 Law and Economics 4 Credits****Grading Scheme:** Letter Grade

Analyzes the interaction between law and economics, and evolution of legal rules; efficiency of alternative rules on pollution and public goods, enforcement of contracts, deterrence of crime, and protection of consumers; and efficiency versus fairness.

**Prerequisite:** ECO 2023 and (MAC 2233 or higher level calculus course) and (ECO 3101 or ECP 3703).**ECS 3403 Economic Development of Latin America 4 Credits****Grading Scheme:** Letter Grade

A critical assessment of Latin American political economy and economic development. Topics covered include economic history from the colonial period forward; commodity price cycles and balance of payment fluctuations; import substitution industrialization; international indebtedness; trade liberalization; inflation stabilization policies; poverty eradication difficulties.

**Prerequisite:** ECO 2013 and ECO 2023.**ECS 4013 Economic Development 4 Credits****Grading Scheme:** Letter Grade

Examines different theories of economic growth and development of low-income and middle-income countries. Covers microeconomic and macroeconomic models relevant to understanding development and analyzing various policy proposals. Analyzes history and empirical evidence of global economic growth and development.

**Prerequisite:** ECO 2013, ECO 2023, MAC 2233 or higher, and ECO 3101**ECS 4110 Africa in the Global Economy 4 Credits****Grading Scheme:** Letter Grade

Examines the African continent position globally, looking both at the challenges as well as at the options available to African nations to get a fair and better deal in the global economy. Main topics: international trade and global value chains; WTO rules and negotiations especially with regard to agriculture; aid to Africa; economic reforms, the World Bank and IMF; the debt crisis; migration and African Diaspora.

**Prerequisite:** ECO 2013 and ECO 2023. Students with credit for ECS 4111 will not get credit for ECS 4110.**ECS 4111 African Economic Development 4 Credits****Grading Scheme:** Letter Grade

Deals with the most pressing issues facing Sub-Saharan African countries in their quest for socio-economic development. Although the main focus is on contemporary issues and forthcoming challenges, we will also turn to more or less recent historical facts whenever necessary to shed light on the present. Main topics are economic growth, politics and institutions, international trade, agricultural and industrial development, poverty and inequality, access to basic social services, the environment and gender issues.

**Prerequisite:** ECO 2013 and ECO 2023. Students with credit for ECS 4110 will not get credit for ECS 4111.