ECONOMICS

ECO 5114 Microeconomic Analysis 4 Credits
Grading Scheme: Letter Grade
Develops the foundational theoretical models employed in understanding market interactions. Examines consumer choice, profit maximization by suppliers, market equilibrium in settings that vary with respect to their competitiveness, economic efficiency, and policy interventions in markets.

ECO 5207 Macroeconomic Analysis 4 Credits
Grading Scheme: Letter Grade
Develops foundational tools of modern macroeconomic analysis. Examines consumption-labor decisions and consumption-savings decisions by households, profit maximization by firms, and the impacts of fiscal and monetary policy on the aggregate economy. Identifies optimal fiscal and monetary policies. Presents prominent theories of long-run economic growth.

ECO 5216 Monetary Economics 4 Credits
Grading Scheme: Letter Grade
Develops foundational theoretical models employed by modern monetary economics. Examines individual and aggregate money demands and analyzes their effect on interest rate determination. Examines liquidity effect of monetary injections on interest rates and currency exchange rates.

ECO 5426 Econometric Analysis 1 4 Credits
Grading Scheme: Letter Grade
Introduces concepts and methods employed in empirical economic analysis. Examines ordinary least squares, instrumental variables, maximum likelihood estimation, and model specification. Covers topics needed to plan and implement empirical projects, and understand potential problems with the empirical analyses of others.

ECO 5427 Econometric Analysis 2 4 Credits
Grading Scheme: Letter Grade
Introduces to advanced concepts and methods employed in empirical economic analysis. Examines logit, probit, tobit, and categorical dependent variable models. Examines estimation of economic panel data. Covers topics needed to plan and implement empirical projects in the presence of limited dependent variables.
Prerequisite: ECO 5426

ECO 5435 Economic Data Analysis 4 Credits
Grading Scheme: Letter Grade
Introduces coding for data manipulations and statistical analysis in Stata. Investigates construction and calculation of economic indicators. Identifies imperfections inherent to common indicators. Examines microdata and aggregate-level economic data using panel data and fixed-effects regression models.

ECO 5464 Game Theory and Industrial Organization 4 Credits
Grading Scheme: Letter Grade
Introduces strategic behavior?what to do when your preferred action depends on others’ choices of their own preferred actions?to the analysis of imperfectly competitive markets. Develops and examines Nash Equilibrium and numerous equilibrium refinements. Applies these solution refinements to important issues of imperfect competition.

ECO 5715 Open Economy Macroeconomics 2 Credits
Grading Scheme: Letter Grade
International linkages arising from capital flows and exchange rates as well as comparison on macroeconomic policies and performance across countries. Effect of macroeconomic events on international business environment.
Prerequisite: ECP 5702. Designed primarily for M.B.A. students.

ECO 5745 Global Trade and Policy 3 Credits
Grading Scheme: Letter Grade
Provides overview of theory, policy, and institutions that govern international flow of goods and services. Examines evolution of global trade, causes and effects of globalization, foreign outsourcing, effects of globalization on income distribution, international factor movements, strategic trade policy, multilateral and regional trade agreements, and global environmental issues.

ECO 6409 Game Theory Applied to Business Decisions 2 Credits
Grading Scheme: Letter Grade
Business settings analyzed wherein a few decision makers profoundly affect one another’s well being. Oligopoly competition and coordination, nonprice choices, entry deterrence, reputation formation, contract design, and management of work teams.
Prerequisite: ECP 5702 or equivalent. Designed primarily for MBA students.

ECO 6716 International Macroeconomics 3 Credits
Grading Scheme: Letter Grade
Macroeconomic policies and their effects on the international business environment.
Prerequisite: ECP 5705. Designed primarily for M.B.A. students. Not designed for doctoral students in economics.

ECO 6906 Individual Work in Economics 1-4 Credits, Max 8 Credits
Grading Scheme: Letter Grade
Individual Work in Economics

ECO 6910 Supervised Research 1-5 Credits, Max 5 Credits
Grading Scheme: S/U
Supervised Research

ECO 6936 Special Topics 1-4 Credits, Max 16 Credits
Grading Scheme: Letter Grade
Special Topics

ECO 6957 International Studies in Economics 1-4 Credits, Max 12 Credits
Grading Scheme: S/U
International Studies in Economics
Prerequisite: admission to approved study abroad program and permission of department.

ECO 6971 Research for Master’s Thesis 1-15 Credits
Grading Scheme: S/U
Research for Master’s Thesis

ECO 6977 Financial Economics Capstone 3 Credits
Grading Scheme: Letter Grade
Introduces fundamentals of financial project management. Examines project financing for private and public projects. Covers numerous application-based topics including funds sourcing, legal frameworks and regulation, and credit risk. Includes capstone project in financial economics.
Prerequisite: Admission into the Master of Arts in Economics program.
ECO 7113 Information Economics 1-2 Credits, Max 2 Credits
Grading Scheme: Letter Grade
Analysis of information problems, remedies through contracting or adoption of different procedures and organization when complete contracting is infeasible.
Prerequisite: ECO 7115 and ECO 7408.;
Corequisite: ECO 7404.

ECO 7115 Microeconomic Theory 3 Credits
Grading Scheme: Letter Grade
Analysis of optimization applied to consumer and product theory including comparative statistics and duality.
Corequisite: ECO 7408 or equivalent.

ECO 7118 Markets and Institutions 1-2 Credits
Grading Scheme: Letter Grade
Partial equilibrium analysis of four basic market structures: competition, monopoly (monopsony), oligopoly, and monopolistic competition. Topics include pricing strategies, vertical integration, and bilateral monopoly. Examination of policy implications.

ECO 7119 Information, Incentives, and Agency Theory 3 Credits
Grading Scheme: Letter Grade
Recent theoretical work in literature on design of incentive schemes in presence of limited information. Mathematical modeling and proof techniques emphasized.
Prerequisite: ECO 7115.

ECO 7120 General Equilibrium and Welfare Economics 1-2 Credits, Max 2 Credits
Grading Scheme: Letter Grade
Introduction to general equilibrium analysis, including existence of equilibrium, core convergence, and fundamental theorems of welfare economics.
Prerequisite: ECO 7115.;
Corequisite: ECO 7406.

ECO 7206 Macroeconomic Theory I 3 Credits
Grading Scheme: Letter Grade

ECO 7272 Economic Growth I 1-2 Credits
Grading Scheme: Letter Grade
Introduction and overview of theoretical and empirical developments in determinants of long-run standards of living.
Prerequisite: ECO 7115 and ECO 7415.;
Corequisite: ECO 7406.

ECO 7404 Game Theory for Economists 1-2 Credits, Max 2 Credits
Grading Scheme: Letter Grade
Introduction to modern game theory as used in economics. Emphasis on use of techniques in simple applications.
Prerequisite: ECO 7115 and ECO 7408.

ECO 7405 Mathematical Economics: Game Theory 3 Credits
Grading Scheme: Letter Grade
Advanced game theory including incomplete information games with application to economics.
Prerequisite: ECO 7404 and ECO 7408 or consent of instructor.

ECO 7406 Dynamic Economics: Theory and Applications 1-2 Credits, Max 2 Credits
Grading Scheme: Letter Grade
Review of techniques and applications of dynamic optimization and growth with introduction to modern dynamic techniques to analyze growth, resource management, stabilization policy, capital accumulation, asset pricing, search behavior, and incentive contracting.
Prerequisite: ECO 7115 and ECO 7408.

ECO 7408 Mathematical Methods and Applications to Economics 1-2 Credits, Max 2 Credits
Grading Scheme: Letter Grade
Mathematical techniques used in graduate work in economics and finance. Linear algebra and differential equations, with emphasis on results used in economic theory and econometrics.

ECO 7415 Statistical Methods in Economics 3 Credits
Grading Scheme: Letter Grade
Coreq: ECO 7408. Introduction to fundamental statistical concepts: estimation, hypothesis testing, linear regression, and analysis of variance.

ECO 7424 Econometric Models and Methods 3 Credits
Grading Scheme: Letter Grade
Introduction to classical econometric theory, linear models, and estimation methods.
Prerequisite: ECO 7415.

ECO 7426 Econometric Methods I 3 Credits
Grading Scheme: Letter Grade
Stochastic models. The general linear model and problems associated with its use in econometric research. Theory of the simultaneous equation approach, model construction, and estimation techniques.
Prerequisite: ECO 7424 or departmental approval.

ECO 7427 Econometric Methods II 3 Credits
Grading Scheme: Letter Grade
Advanced econometric theory with applications to topics such as nonlinear estimation, limited dependent variable models, time-series analysis, and specification testing.
Prerequisite: ECO 7424 or AEB 7571.

ECO 7452 Best Empirical Practices in Economics 1-2 Credits
Grading Scheme: Letter Grade
Analysis of empirical papers to develop skills for evaluating and conducting empirical testing of economic theory.

ECO 7457 Financial Econometrics 3 Credits
Grading Scheme: Letter Grade
Covers econometric applications to financial economics. Examines common and desirable properties of financial data, determination of financial asset prices and returns, modeling of stationary and nonstationary variables, and modeling volatility. Introduces financial forecasting.

ECO 7467 Financial Econometrics 3 Credits
Grading Scheme: Letter Grade
Covers econometric applications to financial economics. Examines common and desirable properties of financial data, determination of financial asset prices and returns, modeling of stationary and nonstationary variables, and modeling volatility. Introduces financial forecasting.

ECO 7525 Welfare Economics and The Second Best 1-2 Credits
Grading Scheme: Letter Grade
Analysis of optimization applied to consumer and product theory including comparative statistics and duality.

ECO 7534 Empirical Public Economics I 1-2 Credits, Max 2 Credits
Grading Scheme: Letter Grade
Taxation, expenditures, marketplace of local governments, federalism and sources of inefficiency in government, voter turnout.
Prerequisite: ECO 7424 and 7525.
ECO 7535 Empirical Public Economics II 1-2 Credits  
Grading Scheme: Letter Grade  
Education, welfare policy, health policy, and environmental policy.

ECO 7536 Theoretical Public Economics 1-2 Credits  
Grading Scheme: Letter Grade  
The course is concerned primarily with public goods and their provision.  
Prerequisite: ECO 7115.

ECO 7706 Theory of International Trade 3 Credits  
Grading Scheme: Letter Grade  
Historical and economic background of foreign trade; theory of international trade; fundamentals of international exchange; international commercial policies and international trade; exchange fluctuations and their control; international monetary institutions.

ECO 7707 International Economic Relations 3 Credits  
Grading Scheme: Letter Grade  
International trade and income distribution, international technology diffusion, foreign direct investment and multinational enterprise, formation and reform of trade and investment policy.

ECO 7925 Research Skills Workshop 3 Credits  
Grading Scheme: S/U  
Transition from learning about work of others to doing research. Selecting area of research, surveying literature, narrowing to specific topic, formulating model, collecting data if appropriate, working through theoretical or empirical analysis, and writing first draft.  
Prerequisite: passed written qualifying exams.

ECO 7938 Advanced Economics Seminar 1-4 Credits, Max 8 Credits  
Grading Scheme: Letter Grade  
For advanced graduate students in economics. Student must have completed graduate core program and have preliminary dissertation topic.

ECO 7979 Advanced Research 1-12 Credits  
Grading Scheme: S/U  
Research for doctoral students before admission to candidacy. Designed for students with a master's degree in the field of study or for students who have been accepted for a doctoral program. Not appropriate for students who have been admitted to candidacy.

ECO 7980 Research for Doctoral Dissertation 1-15 Credits  
Grading Scheme: S/U  
Research for Doctoral Dissertation.

ECP 5702 Managerial Economics 2 Credits  
Grading Scheme: Letter Grade  
Microeconomic forces that influence decisions made by firms. Cost concepts, pricing strategies, capital investment, human resource management, innovation, and the influence of the competitive environment of firms.  
Prerequisite: Designed primarily for M.B.A. students.

ECP 5705 Economics of Business Decisions 3 Credits  
Grading Scheme: Letter Grade  
Synthesis and application of microeconomic theory and related business administration principles to managerial decision making through a problem-solving orientation.  
Prerequisite: Designed primarily for M.B.A. students.

ECP 6701 Competitive Strategies in Expanding Markets 2 Credits  
Grading Scheme: Letter Grade  
Identify and analyze strategies in expanding markets created by technological change and accelerated globalization.  
Prerequisite: ECP 5702; MBA and other master's students.

ECP 6708 Cases in Competitive Strategy 2 Credits  
Grading Scheme: Letter Grade  
Current and recent cases to illustrate practical principles using strategic analysis. Class discussions of cases comprise first part; student presentations comprise second part. Practical business lessons from applying strategic methodology.  
Prerequisite: ECO 6409. Designed for MBA students.

ECP 7407 Theory of Industrial Organization: Product Differentiation and Strategy 1-2 Credits  
Grading Scheme: Letter Grade  
Models of oligopoly with differentiated products, modern monopolistic competition models, and strategic moves in oligopoly.  
Prerequisite: ECO 7115, ECO 7404, ECO 7118.

ECP 7408 Empirical Industrial Organization 1-2 Credits, Max 2 Credits  
Grading Scheme: Letter Grade  
Empirical examination of current issues. Returns to scale, market structure, entry and exit, technological progress, and examination of particular regulated industries.  
Prerequisite: ECO 7424 required; ECO 7426 recommended or consent of instructor.

ECP 7418 Economics of Regulation 1-2 Credits  
Grading Scheme: Letter Grade  
Theory and practice of regulatory institutions, with focus on pricing and incentive issues. Analysis of alternatives to traditional regulatory policy.

ECP 7419 Current Research in Regulation 1-2 Credits  
Grading Scheme: Letter Grade  
Explores current research topics in regulation. Emphasizes energy, environment, telecommunications, and water, with an objective of preparing students to contribute to this research.

HSA 6436 Health Economics 3 Credits  
Grading Scheme: Letter Grade  
Fundamental economic relations governing production, consumption, reimbursement, and financing of health services. Characteristics of markets for acute and long-term care services, insurance, and health care labor. Economic evaluation of technology.  
Prerequisite: consent of instructor.