

ECONOMICS (ECON)

100 Level Courses

ECON 100: *Economics for the Citizen*. 3 credits.

Not available to economics majors. Broad introduction to economic concepts and how they can contribute to a better understanding of the world around us. Applies and develops concepts to current economic and social problems and issues. Less formal modeling than in the 103-104 sequence. Offered by Economics. Limited to three attempts.

Mason Core: Social/Behavioral Sciences

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 103: *Contemporary Microeconomic Principles*. 3 credits.

Introduces microeconomics in the context of current problems. Explores how market mechanism allocates scarce resources among competing uses; uses supply, demand, production, and distribution theory to analyze problems. Offered by Economics. Limited to three attempts.

Mason Core: Social/Behavioral Sciences

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 104: *Contemporary Macroeconomic Principles*. 3 credits.

Introduces macroeconomics in the context of current problems. National income analysis, money and banking, economic growth and stability, unemployment, inflation, and role of government. Offered by Economics. Limited to three attempts.

Mason Core: Social/Behavioral Sciences

Recommended Prerequisite: ECON 103.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 105: *Environmental Economics for the Citizen*. 3 credits.

Introduction to economic concepts and how they can be applied to environmental policy issues such as air and water pollution, climate change, natural resource use, and sustainability. Focus is on concepts, policy, and case studies rather than formal modeling exercises. Offered by Economics. Limited to three attempts.

Mason Core: Social/Behavioral Sciences, Encore: Sustainability

Specialized Designation: Green Leaf Focused Course

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

200 Level Courses

ECON 296: *Special Topics in Economics*. 3 credits.

Provides coverage of a specialized topic in economics at the introductory level. Topics vary by section. Notes: May be repeated for credit when

topic is different. Offered by Economics. May be repeated within the term for a maximum 9 credits.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

300 Level Courses

ECON 306: *Intermediate Microeconomics*. 3 credits.

Basic factors of price and distribution theory: analysis of demand, costs of production and supply relationships, and price and output determination under various market structures. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 103 and 104 and MATH 108 or 113.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 308: *Managerial Economics and Strategy*. 3 credits.

Analysis of major strategic business situations including pricing strategy, incentives and contracts, game theory, and vertical and horizontal integration. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 306.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 309: *Economic Problems and Public Policies*. 3 credits.

Economic problems in light of current and proposed public policies. Topics include environmental issues, international trade policies, and regulatory issues and their historical roots. Offered by Economics. Limited to three attempts.

Mason Core: Synthesis

Recommended Prerequisite: ECON 100 or 103 and 104 or permission of instructor.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 310: *Money and Banking*. 3 credits.

Monetary, commercial, and central banking systems, with particular emphasis on their relationship with American government programs, fiscal policies, and controls. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 103, 104 or permission of instructor.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 311: Intermediate Macroeconomics. 3 credits.

Aggregate economic accounts, including measuring national income; determinants of levels of income and output; and causes and solutions for problems of unemployment, inflation, and economic growth. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 103 and 104 or permission of instructor.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 321: Economics of Labor. 3 credits.

Defines factors that determine levels of wages and employment, and economic consequences. Emphasizes recent developments in unionism, collective bargaining, and industrial technology. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 306.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 330: Public Finance. 3 credits.

Covers intergovernmental financial relationships; types, incidences, and consequences of taxation; other sources of governmental income; governmental expenditures and their effect; public economic enterprises; public borrowing; and debt management and its economic effect. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 306 or permission of instructor.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 335: Environmental Economics. 3 credits.

Microeconomic analysis of environmental problems. Topics include externalities and market failure, alternative solutions and policies, problems in monitoring and enforcement, economic analysis of development of legislation and regulation, and applications to current policy issues. Offered by Economics. Limited to three attempts.

Specialized Designation: Green Leaf Focused Course

Recommended Prerequisite: ECON 103 and 104.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 340: Introduction to Mathematical Economics. 3 credits.

Mathematical treatment of theory of firm and household behavior, stabilization policy, growth theory, input-output analysis, and linear programming. Offered by Economics. Limited to three attempts.

Registration Restrictions:

Required Prerequisites: (ECON 306^C, 311^C and MATH 113^C).

^C Requires minimum grade of C.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 345: Introduction to Econometrics. 3 credits.

Modern statistical techniques in estimating economic relations. Offered by Economics. Limited to three attempts.

Registration Restrictions:

Required Prerequisites: (ECON 306^D and 311^D) and (STAT 250^D and 350^D or STAT L350) or (STAT 344^D and 354^D).

^D Requires minimum grade of D.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 355: The Political Economy of Nonprofit Institutions. 3 credits.

Applies the basic principles of economics to teach students to think critically about nonprofit institutions. Examines the economics of nonprofit institutions, how incentives influence the evolution of charities, and current issues in nonprofit organizations. Offered by Economics. Limited to three attempts.

Specialized Designation: Writing Intensive in Major

Recommended Prerequisite: ECON 103 and ECON 104 or permission of instructor.

Schedule Type: Seminar

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 360: Economics of Developing Areas. 3 credits.

Economic growth characteristic of developing countries. Economic development, obstacles to development, policies, and planning. Offered by Economics. Limited to three attempts.

Mason Core: Global Understanding

Recommended Prerequisite: ECON 103 and 104 or permission of instructor.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 361: Economic Development of Latin America. 3 credits.

Economic development, institutions, and problems of Latin America. Offered by Economics. Limited to three attempts.

Mason Core: Global Understanding

Specialized Designation: Non-Western Culture

Recommended Prerequisite: ECON 103 and 104 or permission of instructor.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 362: African Economic Development. 3 credits.

Issues of economic development as applied to Africa. Includes overview of early economic history in Africa and post-independence development, and contemporary development problems. Offered by Economics. Limited to three attempts.

Mason Core: Global Understanding

Specialized Designation: Non-Western Culture

Recommended Prerequisite: ECON 103 and 104.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 365: Topics in Economic History. 3 credits.

Possible topics include ancient, medieval, modern European, and American economic history, using econometric analysis as necessary. Notes: May be repeated when topic is different. Offered by Economics. May be repeated within the term for a maximum 6 credits.

Specialized Designation: Writing Intensive in Major

Recommended Prerequisite: ECON 103 and 104.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 367: Money, Markets, and Economic Policy. 3 credits.

Applies basic economic concepts and principles to issues facing the U.S. and global economies. Topics include productivity and economic growth, taxes, healthcare, globalization, income distribution and financial crises, with an emphasis on market structure, social institutions and the not-always rational behavior of investors and consumers. Offered by Economics. Limited to three attempts. Equivalent to GOVT 367.

Mason Core: Social/Behavioral Sciences

Schedule Type: Seminar

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 370: Economics of Industrial Organization. 3 credits.

Factors influencing industrial structure, and industrial conduct and performance. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 306 or permission of instructor.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 374: Health Economics. 3 credits.

Microeconomic analysis of health and medicine. Topics include the determinants of health, health externalities, health insurance, the health effects of medicine, the supply and demand of medicine, medical quality and regulation, and information asymmetries. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 103 and ECON 104 or permission of instructor.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 380: Economies in Transition. 3 credits.

Examines problems and achievements of formerly communist and socialist countries including China, Eastern European countries, and Russia and other countries of the former Soviet Union as they transition to more market-oriented economies. Includes market economics and central planning. Offered by Economics. Limited to three attempts.

Mason Core: Global Understanding

Recommended Prerequisite: ECON 103 and 104 or permission of instructor.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 385: International Economic Policy. 3 credits.

Introduces economic way of thinking on trade and international finance. Presents historical and current information on consequences of trade and protectionism. Notes: May not be applied toward the elective course requirement needed for a major or minor in economics. Offered by Economics. Limited to three attempts.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 390: International Economics. 3 credits.

Foreign exchange market, balance of payment, foreign trade policies, and theories of international trade. Offered by Economics. Limited to three attempts.

Mason Core: Global Understanding

Recommended Prerequisite: ECON 306 and ECON 311 or permission of instructor.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 395: Effective Writing in Economics. 3 credits.

Develops students' ability to express economic arguments effectively through writing. Applies the basic principles of economics to teach students to think critically about economic problems. Offered by Economics. Limited to two attempts.

Recommended Prerequisite: ECON 103 and ECON 104 or permission of instructor

Schedule Type: Seminar

Grading:

This course is graded on the Undergraduate Regular scale.

400 Level Courses**ECON 403:** *Austrian Economics*. 3 credits.

Microeconomic and macroeconomic models and misallocation of resources. Alternative economic tools from noted Austrian economists. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 306 and 311.**Schedule Type:** Lecture**Grading:**

This course is graded on the Undergraduate Regular scale.

ECON 410: *Public Choice*. 3 credits.

Applies economic theory, methodology to study nonmarket decision making. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 306.**Schedule Type:** Lecture**Grading:**

This course is graded on the Undergraduate Regular scale.

ECON 412: *Game Theory and Economics of Institutions*. 3 credits.

Introduces game theory and its relevance for analyzing framework of rules and institutions within which economic processes occur. Applies game theoretical concepts to comparative analysis of causes and effects of alternative institutional arrangements. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 306 or permission of instructor.**Schedule Type:** Lecture**Grading:**

This course is graded on the Undergraduate Regular scale.

ECON 415: *Law and Economics*. 3 credits.

Economic analysis of the law. Topics include introduction to legal institutions and legal analysis; application of economic concepts to the law of property, contracts and torts, criminal and constitutional law; economic efficiency of common law; and public choice perspective on the evolution of the law. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 306 or permission of instructor.**Schedule Type:** Lecture**Grading:**

This course is graded on the Undergraduate Regular scale.

ECON 420: *International Money and Finance*. 3 credits.

Examines models of balance of payments, exchange rate behavior, and open economy macroeconomics. Includes international financial system and issues such as globalization and international financial instability. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 306 and 311, or permission of instructor.**Schedule Type:** Lecture**Grading:**

This course is graded on the Undergraduate Regular scale.

ECON 421: *Financial Economics*. 3 credits.

Provides a survey of financial economics including a brief overview of the U.S. and international financial system and the role of different financial institutions. Covers the leading theoretical models in the field. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 103, ECON 104, ECON 306, ECON 311.**Schedule Type:** Seminar**Grading:**

This course is graded on the Undergraduate Regular scale.

ECON 435: *Economics of Energy*. 3 credits.

Examines various issues in the energy industry using tools from microeconomic theory, law and economics and public choice. Topics include issues related to oil, historical and current energy regulation, and environmental issues associated with energy. Offered by Economics. Limited to three attempts.

Specialized Designation: Writing Intensive in Major**Recommended Prerequisite:** ECON 306.**Schedule Type:** Lecture**Grading:**

This course is graded on the Undergraduate Regular scale.

ECON 440: *Economic Systems Design: Principles and Experiments*. 3 credits.

Introduces design principles to develop systems to allocate resources. Students must participate in experiment demonstrations of different allocation mechanisms. They also are exposed to experimental methods in economics and market design. Offered by Economics. Limited to three attempts. Equivalent to SYST 480.

Recommended Prerequisite: MATH 213.**Schedule Type:** Lecture**Grading:**

This course is graded on the Undergraduate Regular scale.

ECON 445: *Design and Analysis of Experiments*. 3 credits.

Topics include comparing two or more treatments, and computing and interpreting analysis of variance. Discusses randomized block, Latin square, and factorial designs; and applications to economics experiments. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: STAT 250 or 344, or MATH 351, or IT 250, or permission of instructor.**Schedule Type:** Lecture**Grading:**

This course is graded on the Undergraduate Regular scale.

ECON 460: *Senior Seminar in Philosophy, Politics, and Economics*. 3 credits.

Covers issues in the philosophy, economics, and political science of institutions, information, and collective action. Through case studies of existing legal and political institutions, applies the insights to problems in politics, policy making, social-choice theory, and social, moral, and political philosophy. (Specific content varies). Notes: Serves as the capstone course for the PPE program. Offered by Economics. Limited to three attempts. Equivalent to GOVT 469, PHIL 460.

Recommended Prerequisite: PHIL 358 and ECON 412 or permission of instructor.

Schedule Type: Seminar

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 470: *Economics of Regulation*. 3 credits.

Examines various issues surrounding concepts of regulation using tools from microeconomic theory and public choice. Topics include antitrust, rate regulation, policy rationales for regulation, and issues of current interest. Offered by Economics. Limited to three attempts.

Specialized Designation: Writing Intensive in Major

Recommended Prerequisite: ECON 306.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 471: *Airline Economics*. 3 credits.

Economic theory as it is applied to commercial airlines. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 306 or permission of instructor.

Schedule Type: Seminar

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 481: *The Development of Economic Thought*. 3 credits.

Developments in economic thought from 1500 to the present. Emphasizes historical origins, impact on contemporary economics, and theoretical validity. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: ECON 306 and 311 or permission of instructor.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 485: *Smithian Political Economy I*. 3 credits.

Studies the thought of Adam Smith. As the first in a two-course sequence, course focuses on The Theory of Moral Sentiments. Offered by Economics. Limited to three attempts.

Specialized Designation: Writing Intensive in Major

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 486: *Smithian Political Economy II*. 3 credits.

Studies the thought of Adam Smith. As the second in a two-course sequence, course focuses on The Wealth of Nations. Offered by Economics. Limited to three attempts.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 492: *Study Abroad*. 1-6 credits.

Study abroad under supervision of George Mason faculty. Course topics, content, and locations vary. Notes: May be repeated with permission of department. Offered by Economics. May be repeated within the degree for a maximum 12 credits.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 494: *Introduction to Independent Research in Economics*. 3 credits.

Develops skills in finding and evaluating sources, oral presentation, and academic writing. Offered by Economics. Limited to three attempts.

Specialized Designation: Impact Associated.

Recommended Prerequisite: ECON 306 and 311.

Registration Restrictions:

Enrollment limited to students with a class of Junior, Senior Plus or Senior.

Schedule Type: Seminar

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 495: *RS: Honors Thesis in Economics*. 3-6 credits.

Honors-level research on a self-selected topic in economics culminating in a substantial research paper and an oral presentation. Notes: Requirements for departmental honors in the major are in addition to the coursework required for the major. ECON 495 credit may not be applied toward the elective course requirement needed for a major or minor in economics. Offered by Economics. May be repeated within the degree for a maximum 6 credits.

Specialized Designation: Research/Scholarship Intensive

Recommended Prerequisite: ECON 494 with minimum grade of B or permission from the instructor with an approved research proposal.

Schedule Type: Independent Study

Grading:

This course is graded on the Undergraduate Special scale.

ECON 496: *Special Topics in Economics*. 3 credits.

Subject matter varies. Notes: May be repeated when topic is different. Offered by Economics. May be repeated within the term for a maximum 24 credits.

Schedule Type: Lecture

Grading:

This course is graded on the Undergraduate Regular scale.

ECON 498: *Internship*. 3-6 credits.

Students find economics-related internship with assistance from Career Services. Pre-internship proposal and final reflections paper required. Offered by Economics. Limited to three attempts.

Recommended Prerequisite: 6 upper-level hours in economics, Junior standing, and permission of instructor.

Schedule Type: Internship

Grading:

This course is graded on the Satisfactory/No Credit scale.

ECON 499: *Independent Study*. 1-4 credits.

Individual study of selected area of economics. Notes: Directed research paper required. Offered by Economics. May be repeated within the term for a maximum 9 credits.

Recommended Prerequisite: Economics majors with 90 credits, and permission of both the department and instructor.

Schedule Type: Independent Study

Grading:

This course is graded on the Undergraduate Regular scale.

500 Level Courses

ECON 535: *Survey of Applied Econometrics*. 3 credits.

Applied introduction to estimating economic relationships. Includes simple equation and simultaneous equation system estimation. Non-Degree students are permitted to enroll based on space availability determined one week before the first day of classes AND on meeting the prerequisites AND with permission of instructor. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: Admission to master's program in economics or OM 210 or STAT 250 and 350, and ECON 306 and 311, and MATH 113; or permission of instructor.

Registration Restrictions:

Enrollment limited to students with a class of Advanced to Candidacy, Graduate, Non-Degree or Senior Plus.

Enrollment is limited to Graduate, Non-Degree or Undergraduate level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

600 Level Courses

ECON 611: *Microeconomic Theory*. 3 credits.

Covers theory of behavior of consumers, firms, and resource suppliers; theories of choice under risk and uncertainty; partial equilibrium analysis of competitive and noncompetitive markets; general equilibrium analysis; and welfare economics. Introduces capital theory. Notes: Non-Degree students are permitted to enroll based on space availability determined one week before the first day of classes AND on meeting the prerequisites AND with permission of instructor. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: Admission to master's program in economics or ECON 306 and 311, and MATH 113; or permission of instructor.

Registration Restrictions:

Enrollment limited to students with a class of Advanced to Candidacy, Graduate, Non-Degree or Senior Plus.

Enrollment is limited to Graduate, Non-Degree or Undergraduate level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 612: *Microeconomic Theory II*. 3 credits.

Nature of the firm; theory of supply; and production functions, factor pricing, and supplies. Introduces microeconomic foundations of theories of public finance and public choice. Notes: Non-Degree students are permitted to enroll based on space availability determined one week before the first day of classes AND on meeting the prerequisites AND with permission of instructor. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611.

Registration Restrictions:

Enrollment limited to students with a class of Advanced to Candidacy, Graduate, Non-Degree or Senior Plus.

Enrollment is limited to Graduate, Non-Degree or Undergraduate level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 615: *Macroeconomic Theory*. 3 credits.

Survey course covering monetary theory, theories of consumption and saving, budget deficits, economic growth, international finance, and monetary and fiscal policies. Notes: Non-Degree students are permitted to enroll based on space availability determined one week before the first day of classes AND on meeting the prerequisites AND with permission of instructor. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: Admission to master's program in economics, or ECON 306 and 311, and MATH 113; or permission of instructor.

Registration Restrictions:

Enrollment limited to students with a class of Advanced to Candidacy, Graduate, Non-Degree or Senior Plus.

Enrollment is limited to Graduate, Non-Degree or Undergraduate level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 623: *American Economic History*. 3 credits.

Explores development of American economy and evolution of economic institutions. Notes: ECON 637 recommended. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 and 615, or ECON 715 and 811, taken concurrently; or permission of instructor.

Registration Restrictions:

Enrollment limited to students with a class of Advanced to Candidacy, Graduate, Non-Degree or Senior Plus.

Enrollment is limited to Graduate, Non-Degree or Undergraduate level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 630: *Mathematical Economics I*. 3 credits.

Topics covered include: constrained maximization, differential calculus, integral calculus, linear algebra, matrix algebra, probability, and set theory. Emphasis is placed on economic applications. Notes: Non-Degree students are permitted to enroll depending on space availability determined one week before the first day of classes AND on meeting the prerequisites AND with permission of instructor. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: Admission to master's program in economics, or ECON 306 and 311, and MATH 113, or permission of instructor.

Registration Restrictions:

Enrollment limited to students with a class of Advanced to Candidacy, Graduate, Non-Degree or Senior Plus.

Enrollment is limited to Graduate, Non-Degree or Undergraduate level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 632: *Economic Systems Design Principles and Experiments*. 3 credits.

Introduces analytical and engineering principles to develop exchange systems. Students must become familiar with literature on applied mechanism design; and understand behavioral aspects of auction systems, matching, assignment and transportation problems, and information markets. Also introduces methods for testbedding systems using experimental economics and statistical design. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: A course in linear and nonlinear optimization along with a course in linear algebra.

Registration Restrictions:

Enrollment limited to students with a class of Advanced to Candidacy, Graduate, Non-Degree or Senior Plus.

Enrollment is limited to Graduate, Non-Degree or Undergraduate level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 637: *Econometrics I*. 3 credits.

Techniques of estimating relationships between economic variables. Introduces multiple regression and problems associated with single equation model-autocorrelation, multicollinearity, and heteroscedasticity. Notes: Non-Degree students are permitted to enroll based on space availability determined one week before the first day of classes AND on meeting the prerequisites AND with permission of instructor. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: Acceptance to PhD program in economics, or permission of instructor.

Registration Restrictions:

Enrollment limited to students with a class of Advanced to Candidacy, Graduate, Non-Degree or Senior Plus.

Enrollment is limited to Graduate, Non-Degree or Undergraduate level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 676: *Comparative Economic Systems*. 3 credits.

Capitalism, socialism, and corporatism historical perspective. Includes examination of economies of representative contemporary countries. Offered by Economics. May not be repeated for credit.

Registration Restrictions:

Enrollment limited to students with a class of Advanced to Candidacy, Graduate, Non-Degree or Senior Plus.

Enrollment is limited to Graduate, Non-Degree or Undergraduate level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 695: *Special Topics in Economics*. 3 credits.

Topics vary according to interests of instructor. Emphasizes new areas of discipline. Notes: May be repeated when topic is different. Offered by Economics. May be repeated within the term.

Registration Restrictions:

Enrollment limited to students with a class of Advanced to Candidacy, Graduate, Non-Degree or Senior Plus.

Enrollment is limited to Graduate, Non-Degree or Undergraduate level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

700 Level Courses

ECON 715: *Macroeconomic Theory I*. 3 credits.

Covers classical, neoclassical, Keynesian, and post-Keynesian theories of income and employment determination; theories of inflation and growth; and demand for money and implications for effectiveness of monetary vs. fiscal policy. Notes: Non-Degree students are permitted to enroll based on space availability determined one week before the first day of classes AND on meeting the prerequisites AND with permission of instructor. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: Admission to doctoral program in economics, or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate or Non-Degree level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 799: *Master's Thesis*. 1-6 credits.

Research on approved thesis topic under direction of thesis committee. Notes: Students must register for a minimum of three credit hours in their first semester of 799 and maintain continuous enrollment in 799 while writing and submitting a thesis. A maximum of 6 credits of 799 may be applied to the degree. Offered by Economics. May be repeated within the degree.

Recommended Prerequisite: Admission to MA economics program and permission of thesis advisor.

Registration Restrictions:

Enrollment is limited to Graduate or Non-Degree level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Thesis

Grading:

This course is graded on the Satisfactory/No Credit scale.

800 Level Courses

ECON 811: *Microeconomic Theory I*. 3 credits.

Theory and applications of behavior of consumers, firms, and resource suppliers. Partial equilibrium analysis of various market structures and introduction to intertemporal choice and capital theory. Review and analysis of classic works in microeconomic theory. Notes: Non-Degree students are permitted to enroll based on space availability determined one week before the first day of classes AND on meeting the prerequisites AND with permission of instructor. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: Admission to doctoral program in economics, or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 812: *Microeconomic Theory II*. 3 credits.

Examines nature of firm; theory of supply; and production functions, factor pricing, and supplies. Introduces microeconomic foundations of theories of public finance and public choice. Notes: Non-Degree students are permitted to enroll based on space availability determined one week before the first day of classes AND on meeting the prerequisites AND with permission of instructor. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 811.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 816: *Macroeconomic Theory II*. 3 credits.

Aggregate economic activity and price levels with emphasis on dynamic models. Notes: Non-Degree students are permitted to enroll based on space availability determined one week before the first day of classes AND on meeting the prerequisites AND with permission of instructor. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 715 and 811 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 817: *Monetary Theory and Policy*. 3 credits.

Theory of mechanisms through which central banking affects economic activity and prices. Analyzes demand for money and its relationship to economic activity. Develops monetary theory with emphasis on current theories and controversies in the field. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 615 or 715 and 535 or 637, or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 820: *History of Economic Thought*. 3 credits.

Explores major figures in history of economic thought and tools of analysis they created. Emphasizes classical, neoclassical, and Keynesian theories. Offered by Economics. May not be repeated for credit.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 821: *History of Economic Thought II.* 3 credits.

Covers development of economic analysis from marginal revolution of 1877 to present. Emphasizes development of neoclassical economic theory. Offered by Economics. May not be repeated for credit.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 823: *Topics in Economic History.* 3 credits.

Offers economic analysis of various historical epochs including Industrial Revolution, evolution of political reform, rise of unions, and growth of government. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 and 615, or ECON 715 and 811; or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 825: *Political Economy and Public Policy I.* 3 credits.

Covers economic process of public policy formulation and implementation; and economic behavior of principals in policy making and execution. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 or 811, or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 826: *Political Economy and Public Policy II.* 3 credits.

Specific issues related to political economy of public policy, including privatization, political economy of deficit spending, regulation and deregulation, and economics of rent seeking. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 or 811; or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 827: *Economic Philosophy.* 3 credits.

Analyzes philosophical organization, including interrelations between economics and legal and political institutions; philosophical

presuppositions of capitalist economy under constitutional democracy; alternative presuppositions for non-capitalist economies; and critical evaluation of history of ideas in social and moral philosophy. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 or 811 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 828: *Constitutional Economics.* 3 credits.

Analyzes existing and proposed elements of economic constitution. Emphasizes fiscal, monetary, transfer, and regulatory powers of government and constitutional limits on such powers, especially in the United States. Includes analysis of proposed changes in limits. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 or 811 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 829: *Economics of Institutions.* 3 credits.

Analyzes framework of rules and institutions for economic activities and transactions. Includes emergence and working properties of different institutions, and classical and contemporary approaches to economic theory of institutions. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 or 811 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 830: *Mathematical Economics I.* 3 credits.

Includes algebra and multivariate calculus applied to advanced economic problems. Also covers unconstrained and constrained optimization, formal models of market equilibrium, and models of economic dynamics in continuous and/or discrete time. Notes: Non-degree students are permitted to enroll on space availability determined one week before the first day of classes AND on meeting the prerequisites AND with permission of instructor. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: Admission to doctoral program in economics, or ECON 306 and 311, and MATH 113, MATH 114, and familiarity with elementary differential calculus (univariate and multivariate), elementary integration (univariate), basic matrix/linear algebra (addition, multiplication, inversion), univariate optimization, and logarithms; or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 831: *Mathematical Economics II*. 3 credits.

Develops the foundations of choice, price, and general equilibrium theory. Topics include choice, preference and utility; consumer demand; competitive firms; general equilibrium; and social choice and welfare. Special attention is paid to uncertainty and dynamic choice. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: Admission to doctoral program in economics, or ECON 306 and 311, and MATH 113; or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 838: *Econometrics II*. 3 credits.

Explores econometric models and simultaneous equation systems. Includes identifying parameters and least squares bias, alternative estimation methods, and block recursive systems. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 637 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 839: *Constitutional Economics II*. 3 credits.

Uses economic analysis and methods to explore more deeply than in Constitutional Economics I specific issues in Constitutional Economics. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 828.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 840: *Law and Economics I*. 3 credits.

Uses economics to analyze U.S. Common-law system, evaluating efficiency and logic of evolution. Notes: No prior knowledge of law required. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 or 811; or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 841: *Law and Economics II*. 3 credits.

Explores empirical analyses of law of property, torts, crime, and family. Also looks at law's effects on freedom and economic growth. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 or 811, and ECON 535 or 637; or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 843: *Smithian Political Economy I*. 3 credits.

Explores the moral philosophy of Adam Smith, with a focus on The Theory of Moral Sentiments, which is studied cover-to-cover in "Great Books" fashion. Offered by Economics. May not be repeated for credit.

Registration Restrictions:

Enrollment limited to students with a class of Advanced to Candidacy, Graduate or Non-Degree.

Enrollment is limited to Graduate or Non-Degree level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 844: *Industrial Organization and Public Policy I*. 3 credits.

Structure of American industry and underlying determinants. Includes structure and conduct on industrial performance in light of theory and empirical evidence; and rational antitrust policy and analysis of impact on structure and performance. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 or 811 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 845: *Smithian Political Economy II*. 3 credits.

Explores the political economy of Adam Smith, with a focus on The Wealth of Nations, which is studied cover-to-cover in "Great Books" fashion. Offered by Economics. May not be repeated for credit.

Registration Restrictions:

Enrollment limited to students with a class of Advanced to Candidacy, Graduate or Non-Degree.

Enrollment is limited to Graduate level students.

Students in a Non-Degree Undergraduate degree may **not** enroll.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 846: *Industrial Organization and Public Policy II.* 3 credits.

Covers relationship of law, economics, and theories of social control of property rights. Includes theories of market structure and industrial performance. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 844, and ECON 535 or 637; or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 849: *Public Finance.* 3 credits.

Theoretical and institutional analysis of government expenditure, taxation, debt management, and intergovernmental fiscal relations. Includes allocative and distributional effects of alternative tax and subsidy techniques, principles of benefit cost, and cost-effectiveness analysis for government decisions. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 or 811 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 852: *Public Choice I.* 3 credits.

Applies economic theory and methodology to study of nonmarket decision making. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 or 811 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 854: *Public Choice II.* 3 credits.

Applies public choice approach to study such topics as causes and consequences of governmental growth, behavior of public bureaucracies, and economic reasoning behind constitutional limitations on size and

growth of government. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 852 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 856: *Non-Market Decision Making.* 3 credits.

Explores the economics of non-market decision making. Considers the application of rational choice theory to decision making by a variety of persons who are neither traditional buyers nor sellers in a variety of contexts that are not traditional markets. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 852 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 866: *Economic Development.* 3 credits.

Explores forces contributing to or retarding economic progress in developing countries. Includes role of foreign trade, economic integration, foreign investment, multinational corporations, and technological transfers. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 and 615, or 715 and 811, or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 869: *International Trade and Policy.* 3 credits.

Studies classical, neoclassical, and modern theories of international trade; theory and practice of world trade models such as project LINK; foreign investment and economic growth, tariffs and nontariff barriers, and economic integration; and recent developments, with emphasis on natural resources. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 or 811 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 871: *International Monetary Economics.* 3 credits.

Examines international adjustment mechanism, price and income effects, controls, and monetarist approach; development of international

monetary system; demand for international reserves; capital movements; and role of International Monetary Fund. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 615 or 715 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 880: *Theory of the Market Process I.* 3 credits.

Examines theory developed by Menger, Mises, Hayek, and others of the Austrian School; and compares with other popular theories. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 or 811 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 881: *Theory of Market Process II.* 3 credits.

Continuation of ECON 880. Explores the market-process approach to analyzing capital accumulation and growth; money and credit institutions; inflation and unemployment; and industrial fluctuations. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 880, or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 885: *Experimental Economics.* 3 credits.

Designed for graduate students to learn how experimental methods can be used to inform economic research and practice. Students expected to have working understanding of basic economic concepts and multivariate calculus. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 611 or 811 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 886: *Experimental Economics II.* 3 credits.

Research in experimental design. Topics represent basic tools to build, test, and implement exchange mechanisms in an applied setting. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 885 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 895: *Special Topics in Economics.* 3 credits.

Topics vary according to interests of instructor. Emphasizes new areas of discipline. Offered by Economics. May be repeated within the term.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Lecture

Grading:

This course is graded on the Graduate Regular scale.

ECON 896: *Directed Reading and Research.* 1-9 credits.

Independent reading and research paper on a topic agreed on by student and faculty member. Offered by Economics. May be repeated within the term.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Independent Study

Grading:

This course is graded on the Graduate Regular scale.

900 Level Courses

ECON 950: *Seminar in Public Finance.* 3 credits.

Important public finance issues treated in seminar format. Offered by Economics. May not be repeated for credit.

Recommended Prerequisite: ECON 849 or permission of instructor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Seminar

Grading:

This course is graded on the Graduate Regular scale.

ECON 985: *Workshop in Experimental Economics.* 3 credits.

Designed for graduate students who have taken Experimental Economics and Economic Systems Design and are applying experimental methods to their own or collaborative research projects. Offered by Economics. May be repeated within the degree for a maximum 6 credits.

Recommended Prerequisite: ECON 886.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Seminar

Grading:

This course is graded on the Graduate Regular scale.

ECON 998: *Doctoral Dissertation Proposal Research.* 1-9 credits.

Research on prospective dissertation topic. Notes: For students who have completed course work but have not yet advanced to candidacy. Offered by Economics. May be repeated within the degree.

Recommended Prerequisite: Admission to PhD economics program, and completed at least 48 credits of coursework, and passed required doctoral exams, and permission of dissertation advisor.

Registration Restrictions:

Enrollment is limited to Graduate level students.

Schedule Type: Dissertation

Grading:

This course is graded on the Satisfactory/No Credit scale.

ECON 999: *Doctoral Dissertation Research.* 1-15 credits.

Research on approved dissertation topic under direction of dissertation committee. Notes: 24 credits may be applied to doctoral degree requirement. Offered by Economics. May be repeated within the degree.

Registration Restrictions:

Enrollment limited to students with a class of Advanced to Candidacy.

Enrollment is limited to Graduate level students.

Schedule Type: Dissertation

Grading:

This course is graded on the Satisfactory/No Credit scale.