Economics (ECON)

ECON 1001 Econ Principles Micro 0 or 3 Credits
This course first develops simple graphical and mathematical models of decision-making by individual economic agents: consumers, workers, and businesses. We analyze interactions between these agents in product and factor markets using concepts of market demand, supply, and equilibrium. Finally, we demonstrate the efficiency of perfectly competitive markets, describe the conditions under which that efficiency arises, and examine market failures that occur when those conditions are not met.
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)
Mutual exclusion: ECON 003, ECON 1003

ECON 1002 Econ Principles Macro 0 or 3 Credits
This course provides an introduction to macroeconomics. The first part of the course explores how GDP, inflation, unemployment, and other macroeconomic aggregates are measured in practice. The second part develops analytical models of macroeconomic performance and growth in the long run. The third part focuses on short-run (business-cycle) fluctuations and fiscal and monetary policies. Fall and Spring.
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)
Mutual exclusion: ECON 003, ECON 1003

ECON 1003 Princ of Econ: Macro Micro 0 or 4 Credits
ECON003 covers the Principles of Micro and Macro Economics (001 and 002) in one semester at an accelerated/compressed pace, and is intended for students who have had some prior economics, but not ECON001 or ECON002. It satisfies all distribution requirements and prerequisites that those two courses satisfy. Students who take 003 and elect to major or minor in economics will take an additional elective so as to be credited with the appropriate ten courses for the major or six courses for the minor. You may not take this course if you have AP credit for ECON 001 and/or ECON 002.
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)
Mutual exclusion: ECON 1001, ECON 1002, ECON 001, ECON 002

ECON 1055 Managing People 3 Credits
This course introduces the economic foundations of management best practices for recruiting, retaining, and incentivizing a diverse and productive workforce. We will discuss key personnel policies using frontier economics research, including optimal pay setting, unionization, preventing workplace harassment, gender wage inequality, and hiring best practices, including how to avoid discrimination.

This course is designed to be practical. Through case studies and analysis of real-life applications, we will address common questions managers face: How do I retain employees and help them succeed, and how does this vary by race and gender? How do I motivate effort? How will unionization impact my workplace and what is the impact on inequality? How will minimum wage changes impact my workplace and what is the impact on different groups of workers? How does promoting competition impact productivity and does it vary be the type of worker?
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 1056 Poverty Inequality 3 Credits
This course offers an introduction to the economics of poverty: how to measure it, why it exists, and how to alleviate it. Students will learn fundamental economic concepts and their application in policy making. We will also discuss recent empirical research on poverty and inequality, both in developed and developing countries. No prior knowledge of economics is necessary and students from any academic background are welcome to enroll. This course fulfills both the “Pathways to Social Justice” (PSJ) and “Quantitative Reasoning and Data Literacy” (QRDL) University Core requirements.
Level: Undergraduate
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 1357 Essential Math for Econ 0-3 Credits
The course will cover mathematical concepts that will be used in economics courses at the intermediate and advanced levels. The concepts will be applied to economic questions, and in-class problem-solving will be emphasized. The course begins with a review of functions in economics (e.g., demand and supply). It then turns to calculus, with a focus on optimization (e.g., choosing the amount of output to maximize your profit). The next topic is optimization of functions of two variables (e.g., choosing the quantities of two inputs to maximize your profit). The course subsequently considers optimization subject to one or more constraints as when you maximize your well-being (i.e., utility) while facing a budget constraint. The course concludes with an introduction to linear algebra, which studies linear equations of several variables. ECON 1357 satisfies the corollary math requirement for ECON/PECO/IECO/IPEC majors.
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)
Mutual exclusion:

ECON 1457 Economic Data Analysis w/Excel 3 Credits
This introductory-level course is designed to help students understand fundamental data analysis techniques using Microsoft Excel, specifically applied to economic data. The course will cover essential Excel features, including data visualization and analysis tools. These skills will provide a solid foundation for advanced courses and future careers. Topics include an introduction to Excel, techniques for data visualization and analysis, and practical applications in economic data.
Level: Undergraduate
Prerequisites: ECON 1001 or ECON 1002 or ECON 1003
Grading: Main Campus (UGrad, Grad)
Mutual exclusion: OPAN 1101

ECON 1630 Emigration/Immigration: Italia 3 Credits
In this course, students will examine economic theories on the determinants and impacts of international and internal migration. They will explore these issues from the view of an origin country and of a destination country, with an emphasis on the political economy implications of emigration and immigration.
Level: Undergraduate
Corequisites: SABR 0011
Grading: Main Campus (UGrad, Grad)
Equivalent to ECON 2630

ECON 2101 Intermediate Micro 0 or 3 Credits

This course covers the basic elements of microeconomic theory including consumer choice, the impact on resource allocation of different market structures ranging from competition to monopoly, game theory, general equilibrium analysis, and asymmetric information. We will focus on equilibrium and optimization throughout.

Level: Undergraduate

Prerequisites: (ECON 001 or ECON 1001) or (ECON 003 or ECON 1003)(MATH 035 or MATH 1350) or MATH 02- or (MATH 032 or MATH 1320) or CALC with a score of 75 or ECON 1357 or (MATH 036 or MATH 0136) or APMB with a score of 5)

Grading: Main Campus (UGrad, Grad)

Mutual exclusion:

Course registration restrictions:

Enrollment is limited to Undergraduate level students.

ECON 2102 Intermediate Macro 0 or 3 Credits

This course covers the measurement of output and prices, theory of economic growth, business cycle theory, fiscal policy, monetary policy. Fall and Spring.

Level: Undergraduate

Prerequisites: (MATH 02- or (MATH 035 or MATH 1350)(ECON 003 or ECON 1003) or (ECON 001 or ECON 1001) and (ECON 002 or ECON 1002) or CALC with a score of 2)

Course attribute: FS42 name

Grading: Main Campus (UGrad, Grad)

Course registration restrictions:

Enrollment is limited to Undergraduate level students.

ECON 2110 Economic Statistics 0 or 3 Credits

After overviewing descriptive statistics, and the theory of probability and random variables, this course covers statistical inference in detail. Students receive the firm foundation needed for Introduction to Econometrics. Regression analysis, the primary tool for empirical work in economics, is introduced. Electronic data acquisition and computer applications receive hands-on treatment. Lab sessions meet weekly to discuss homework and the use of computer software. Fall and Spring.

Level: Undergraduate

Prerequisites: CALC with a score of 2 or MATH 035 or MATH 1350 or MATH 02- or CALC with a score of 75 or MATH 032 or MATH 1320 or MATH 036 or MATH 1360 or ECON 1357 or APMB with a score of 5

Grading: Main Campus (UGrad, Grad)

Mutual exclusion: MATH 2140

Course registration restrictions:

Enrollment is limited to Undergraduate level students.

ECON 2120 Intro to Econometrics 0-3 Credits

This course develops the theory and applications of regression analysis, which is the primary tool for empirical work in economics. Emphasis is placed on techniques for estimating economic relationships and testing economic hypotheses. Electronic data acquisition and computer applications receive hands-on treatment. Lab sessions meet weekly to discuss homework and the use of computer software. Fall and Spring.

Level: Undergraduate

Prerequisites: (ECON 121 or ECON 2110) or (MATH 140 or MATH 2140)

Grading: Main Campus (UGrad, Grad)

Course registration restrictions:

Enrollment is limited to Undergraduate level students.

ECON 2417 Law, Economics, and Policy 3 Credits

This course examines: 1) how economic theory can be used to explain the nature and purpose of legal institutions and 2) how legal institutions in turn affect the economic behavior of individuals. The course will benefit a wide range of students. Those interested in economics will find in it a broad range of potential research topics concerning the economic impact of specific laws. Students considering law school will get a good introduction to the legal profession and learn a great deal about property, contract, torts and criminal law. Those interested in politics will gain an insight into the practical problems that lawmakers have to face when they craft legislation to achieve a specific objective. The first two weeks are devoted to an overview of the subject and a review of basic ideas in both economics and law. The next six weeks are spent examining the three major branches of common law; property, contract, and torts. Following that the course looks at other aspects of law and economics including public choice, criminal law, regulation, and international law. Class participation and discussion are heavily emphasized. Course requirements include four one-page examinations of relevant news articles, a midterm, and a final paper examining the interplay between legal structure and economic behavior within a specific institution. Prerequisite is Microeconomic Principles, or equivalent. The instructor is a former chief economist with the Department of Commerce and General Counsel for the Senate Permanent Subcommittee on Investigations with over 30 years of experience in public policy.

Level: Undergraduate

Prerequisites: (ECON 001 or ECON 1001) or (ECON 003 or ECON 1003)

Grading: Main Campus (UGrad, Grad)

ECON 2500 Economic Internship 1-3 Credits

This one credit course is open only to economics majors (COL) or international economics majors (SFS). They earn academic credit towards the major, and are graded Pass/Fail. Internships may be paid or unpaid. They must take place in the fall or spring semester, and the location must be in the United States. Various institutions may qualify as internship sponsors, including government or international agencies, non-profit entities, or companies, but the work must be strongly connected to economics. You, the student, are solely responsible for finding the internship. More information here, https://georgetown.box.com/s/276j4xrzmirrtwzqtp9pe39mqzxrdepq

Level: Undergraduate

Grading: Pass/Fail Default

ECON 2503 Immigration Economics 3 Credits
This course offers an introduction to the economics of immigration, with an emphasis on the effects of immigrants on receiving countries.
Level: Undergraduate
Prerequisites: ECON 1001
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 2504 Econ of Intl Trade Pol/Agmts 3 Credits
The post-WWI wave of globalization has slowed since 2008. Trade liberalization has actually been reversed by the decisions of countries such as the UK, to leave the EU, and the US, to start a trade war. Other sources for the elevated trade policy uncertainty include the supply-chain disruptions during the pandemic and the existential challenges faced by the World Trade Organization. The main goal of this course is to provide you with key economic concepts, tools and skills necessary to understand and evaluate these and other important trade policy issues. We will use a combination of lectures, research, group presentations, and policy simulations to analyze specific questions on topics of your choice, as well as broader questions such as the ones below. • What are the economic impacts of trade policies on consumers, firms, and workers? • Why do countries pursue trade wars and agreements and what are their impacts? • What are deep trade integration agreements and why do they address innovation, national security, and the environment? • What are the optimal trade policies for a given objective? We will address these in the context of contemporary issues. The course should be valuable if you plan a career in international business, diplomacy, academia or any profession affected by international trade.
Level: Undergraduate
Prerequisites: ECON 101 or ECON 1001
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 2542 International Economics 3 Credits
The course studies the economic relationships among countries. The first part of the course will focus on International trade and some of the popular trade theories. We will explore how trade can be explained by differences in absolute and comparative advantage as seen in the well-known Ricardian model and analyze the effects of trade on income distribution as well as see different sources of gains that arise when countries trade with each other. In addition, we will also study how trade takes place when two countries differ in resources or factor endowments as seen in the Heckscher-Ohlin model. We will also cover certain important issues in trade policy - such as the benefits and costs of tariffs, subsidies and trade quotas, that accrue to countries using these instruments. The second part of the course will cover some key concepts and issues in international macroeconomics, such as exchange rates, balance of payments, trade and financial accounts, exchange rate regimes. In particular, we will focus on some pertinent questions such as what causes countries to run trade surpluses or deficits with their trading partners? How are such imbalances resolved over time? What causes banking and currency crises in open economies? What factors are responsible for financial contagion between economies, and how can governments handle international financial instability? We also spend time looking at the role played by exchange rates in the financial crises, and how adopting different exchange rate regimes can fulfill different policy objectives of the countries.
Level: Undergraduate
Prerequisites: (ECON 001 or ECON 1001) and (ECON 002 or ECON 1002) or (ECON 003 or ECON 1003)
Grading: Main Campus (UGrad, Grad)
Mutual exclusion: ECON 2544, ECON 243, ECON 244, ECON 2543

ECON 2543 International Trade 3 Credits
This course covers the theory and practice of international trade. The first part of the course develops the classical and modern theories of the determination of the pattern of commodity trade between nations. The second part of the course covers trade policy and the role of institutions in managing world trade. Fall and Spring.
Level: Undergraduate
Prerequisites: (ECON 001 or ECON 1001) or (ECON 003 or ECON 1003)
Grading: Main Campus (UGrad, Grad)
Mutual exclusion: ECON 242, ECON 2542

ECON 2544 International Finance 3 Credits
This course deals with the theory and practice of international macroeconomics and finance. Concepts of balance of payments and exchange rates are developed, followed by macroeconomic tools in an open economy. Balance of payments adjustments will be analyzed under fixed and flexible exchange rate systems. Macroeconomic topics -- such as inflation, growth, unemployment, the roles of monetary and fiscal policies -- will be discussed using examples from developed and/or developing countries.
Level: Undergraduate
Prerequisites: (ECON 002 or ECON 1002) or (ECON 003 or ECON 1003)
Grading: Main Campus (UGrad, Grad)
Mutual exclusion: ECON 242, ECON 2542

ECON 2609 Intro to the Econ of Education 3 Credits
This course provides an overview of the economics of education. The material concerns three general areas: 1) a description of the types of models economists use to describe education, 2) empirical findings on who gets an education and the returns to one, and 3) a discussion of education policy. Students will be introduced to economics journal articles and will learn how to interpret them at an accessible level.
Level: Undergraduate
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 2611 Economic Development 3 Credits
This course will focus on the following central questions in the field of economic development: 1. How is economic development measured and what are the development facts? 2. What causes economic growth? 3. What accounts for the historical record and for the vast differences in economic development across countries? 4. Policy. 5. Microfinance. This course also reviews the history of development policy in regards to the goals of promoting growth and reducing poverty. In addition to examinations, requirements might include a paper, book report, and/or class presentation.
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the School of Foreign Service - Q college.

ECON 2619 Economics in Public Policy 3 Credits
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 2620 Economics of the Public Sector 3 Credits
Level: Undergraduate
Prerequisites: (ECON 001 or ECON 1001) or (ECON 003 or ECON 1003)
Grading: Main Campus (UGrad, Grad)

ECON 2622 Game Theory for Policy Makers 3 Credits
Making decisions often means more than choosing among a set of alternatives. It also entails taking into account the possible counter-actions of other decision-makers, who might be pursuing common, different or conflicting objectives. In other words, it means thinking strategically. Game Theory is the discipline studying this strategic interaction between different actors. It is a powerful tool for analyzing a multiplicity of issues, including diplomatic bargaining, trade policies, environmental agreements, competition among firms, and contract design. The goal of this course is to familiarize students with some basic principles of game theory and its applications. By the end of the course, students will not only understand the behavior of actors in different game-like settings, but also how to devise better decision-making strategies in these situations. This course is accessible to any student who has completed ECON 001 or 003.
Level: Undergraduate
Prerequisites: (ECON 001 or ECON 1001) or (ECON 003 or ECON 1003)
Grading: Main Campus (UGrad, Grad)

ECON 2623 Macro Trends Public Policy 3 Credits
This course examines long-term macroeconomic trends and their application to public policy. Topics include historical shifts in GDP, labor force demographics, living standards, and economic growth. Students analyze the economic role of government—covering taxation, market efficiency, equity, federal spending, and national debt—while exploring applied topics such as international trade, labor markets, and energy and environmental policy. Emphasis throughout is on economic intuition and real-world policy applications.
Level: Undergraduate
Prerequisites: ECON 1002 or ECON 1003
Grading: Main Campus (UGrad, Grad)

ECON 2631 Economics of Diversity 3 Credits
To participate fully in the society and in the economy, individuals need to be able to access, accumulate, use, and get an appropriate return on different assets. Among others: human capital (education, skills, health and nutritional status), housing, natural, physical, and financial assets. This course analyzes how, at different stages of their lives, individuals may be prevented from accessing assets, or may have limited assets, or hold assets with low returns, or be unable to exploit their assets effectively, for reasons related to their gender, race, religion or belief, disability status, or sexual orientation. The course also studies policy interventions that were successful in breaking the vicious cycle of discrimination and exclusion. Examples are drawn both from developed and developing economies.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 2632 Economics of Vice and Virtue 3 Credits
This course surveys various issues economists have studied in areas that were not traditionally thought of as a realm of economics. Topics include the economics of drug addiction, religion, crime, the music industry, and more. We will discuss research on these sorts of topics with particular attention paid to how economists develop formal mathematical models to understand complex social issues. Class time will be split between lectures and discussion sections.
Level: Graduate, Undergraduate
Prerequisites: (ECON 001 or ECON 1001)
Grading: Main Campus (UGrad, Grad)

ECON 2633 Public Economics 3 Credits
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 2636 Global Finc Systems, Econ, Pol 3 Credits
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the School of Foreign Service - Q college.

ECON 2652 Intro to Behavioral Economics 3 Credits
This course introduces students to the field of behavioral economics, which seeks to combine standard economic thinking with more psychologically-plausible assumptions about human behavior. This is accomplished by making nonstandard assumptions about human preferences, exploring nonstandard beliefs, and emphasizing the limitations of our decision-making faculties. Predictions about individual behavior are more accurate and the policies of governments are more effective when these more-realistic models are effectively used. The topics covered include, but are not restricted to, choice under uncertainty, overconfidence and competitiveness, stereotypes and discrimination, moral and social norms, and procrastination and intertemporal choice. Each topic is approached by examining evidence that is not easily explained by the canonical economic model and then asking how and why it can be better explained by making specific deviations from the standard rationality assumptions. Specific policy interventions that can be used to help people make better decisions will also be discussed.
Level: Undergraduate
Prerequisites: (ECON 001 or ECON 1001) and (ECON 002 or ECON 1002) or (ECON 003 or ECON 1003)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the School of Foreign Service - Q college.

ECON 2653 Pol Econ of Turkish Republic 3 Credits
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 2654 Global Trade Issues:Turkey 3 Credits
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 2656 Poverty, Growth Inequality 3 Credits
This class will explore inequality within and across countries, what poverty means for a country's citizens, and what strategies countries might be able to follow to stimulate economic growth along with why economists believe that is a desirable outcome. Our focus will be on the theoretical, quantitative, and empirical aspects of these questions, with a significant portion of the course devoted to working data to better understand these topics and how they are interrelated. We will discuss and apply methods for measuring poverty and inequality and cover methodological issues related to measuring economic growth and the effectiveness of economic policy reforms. We will also touch on historical approaches to development and explore why some countries have experienced tremendous growth over the past 30 years while others have remained stagnant.
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 2657 Comparative Economic Systems 3 Credits
The course analyzes the interaction between economic history and the development of the economics discipline in the first half, discussing Smith and the classical school, Keynes and his critics, and the future of capitalism as seen by Marx and Schumpeter. The second half is a brief history of the Soviet experiment with central planning and issues associated with globalization. China and Japan are also discussed as case studies.
Level: Undergraduate
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 2661 Econ, Strat Org Gov. 3 Credits
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 2664 Global Equity Capital Markets 3 Credits
A mystique surrounds Initial Public Offerings.It is the process by which famous companies such as Apple, Google and Amazon became publically traded entities, and overnight billionaires are minted. It is also where stock market bubbles, such as the “Dot.com” mania, emerge. This course will provide an inside perspective on how Wall Street helps corporations raise capital by selling their shares to both public and private investors. Given the pre-eminence of the United States in world financial markets, we will explore the principal components of the American process, through the use of case studies, topical readings and market analysis. Students who complete this course will gain a practical, marketable understanding of how Wall Street raises permanent capital for its clients.
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 2665 Energy Economics 3 Credits
In this course, economic concepts and tools are applied to examine different aspects of the international energy business. By focusing on microeconomic concerns of supply and demand, as well as, aggregate investment and economy-wide linkages, students develop a comprehensive understanding of basic energy problems and the economic tools for analyzing them. As such, lectures, tutorials and readings will cover the importance of energy and the dynamic nature of economic problems facing energy industries globally: from availability, affordability (pricing), market regulation, liberalization, globalization, accessibility, demand management, and sustainability to environmental externalities. In the process, the course addresses the sustainability issue regarding existing energy resources and price mechanisms applied in the MENA region. It considers the economics of different forms of renewable energy and presents techniques for evaluating business and policy challenges. Meanwhile, during the Semester, industry experts would be invited to deliver short talks to expose students to current realities facing the industry. In sum, after completing the course, students would: • Know the importance of energy and their prices in international trade and economics • Become familiar with basic economic concepts and methods for analyzing energy issues • Understand the micro and macro economic issues related to energy supply and demand • Appreciate the economic/policy considerations that determine energy investments • Be equipped with skills for making informed business or policy decisions regarding energy • Have a better understanding of the economics of renewable energy and climate change
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 2666 Experimental Economics 3 Credits
Experimental Economics provides powerful tools to answer questions in social sciences and humanities, and has guided many policies with its solid empirical contributions. This class introduces experimental methods commonly used in economics and how these methods quantify variables that are hard to measure and isolate causal effects. The class will cover lab, lab-in-the-field, field, and online experiments as well as audit studies that are used in labor economics (race, gender, and beauty), development economics (education, health, managerial capital and small business growth), social norms (trust, risk and loss aversion, fairness, reciprocity), social dilemma (cooperation, public goods, common pools, political institutions), matching market (organ donor, marriage, school, job matching), finance (auctions, herding, moral hazard), and equilibrium concepts (price and quantity competitions). Students will learn the theoretical background and applications (as well as strengths and weaknesses) of each experimental method and how they are implemented by participating each game.
Level: Undergraduate
Prerequisites: (ECON 001 or ECON 1001) and (ECON 002 or ECON 1002)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the School of Foreign Service - Q college.

ECON 2675 Environmental Economics 3 Credits
This course uses microeconomics to analyze environmental and natural resource management issues. Topics may include market-based regulations, valuing the environment, air pollution, global warming, biodiversity conservation, fisheries, natural resource scarcity (minerals and oil), and tradeoffs between environmental quality and economic growth. Coverage of the topics will balance textbook applications of environmental economics with analysis of environmental and natural resource policy. Instruction will consist of a mix of lectures and class discussion.
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 2676 Environmental Econ:EU/Turkey 3 Credits
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 2677 Gender Econ Development 3 Credits
This course uses the tools of Economics to examine different aspects of women's lives – education, marriage, family, and the labor market. In particular, we are interested in understanding the persistent gender inequalities that exist in both the developing and the developed world, and seem to pervade all spheres of life. Do women indeed have poorer access to education and health-care, higher mortality rates, lower salaries, a weaker role in household decision-making, and generally inferior life outcomes? What are the potential explanations for such disparities, what are the economic implications, and most importantly, what are the policy interventions that can help mitigate the gender inequality in each context? In exploring these issues, we shall draw on simple theoretical models, experimental designs, and empirical evidence, giving you a flavor of current research in these areas. Besides the textbook, we shall also be reading and discussing several journal articles on each topic. In order to ensure that you are comfortable with interpreting charts, tables and figures, we shall begin with an overview of the economic tools and methodology that you will be encountering for the rest of the course. A brief description of the topics we shall cover follows: 1. Gender and Behavior: Do women and men behave differently in economic situations? 2. Women in the Household: What determines the balance of power? 3. Patriarchy and Patrilocality: Do social and cultural institutions matter for women's outcomes? 4. Marriage and Divorce: How are marriage market matches formed? Why does the institution of dowry exist? What causes spousal violence, and what are the economic implications of divorce? 5. Fertility and Birth Control: Do women benefit from fertility decline and access to the pill? 6. Women in the Labor Market: Are women discriminated against? 7. Women and the Credit Market: Is female entrepreneurship constrained by unequal access to credit? 8. Women in Politics: What are the effects of women's suffrage, and how do women fare as policy makers? 9. Gender and Globalization: How does globalization affect women? 10. Empowering Women: What works, and why? Must be enrolled in one of the following Colleges: School of Foreign Service - Q
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 2678 Economics of Race Gender 3 Credits
Economics is the study of the allocation of scarce resources and how economic agents interact. However, interactions between economic agents do not always lead to equity, with economic outcomes varying by gender and race. This course uses analytical tools from applied microeconomics to examine economic outcomes by gender and race. Specifically, we will examine differences in the labor market, housing and credit markets, criminal justice system, healthcare industry, and education. In this course students will develop their methodological skills and substantive knowledge. Students will learn to evaluate econometric techniques such as field experiments, and quasi-experimental designs used in causal estimation. We will explore foundational theoretical frameworks such as Becker's model of discrimination, household bargaining models, and models of statistical versus taste-based discrimination. While the course focuses primarily on the United States, we situate the research in a global context.
Level: Undergraduate
Prerequisites: ECON 1001 and ECON 1357
Grading: Main Campus (UGrad, Grad)

ECON 2681 Labor Economics 3 Credits
This course applies economic analysis and evidence to understanding employment outcomes and how public policy shapes those outcomes. Outcomes considered include employment levels and growth, wages, unemployment, and working conditions. Policy issues include how social policy affects labor supply; and impacts of minimum wages, of unions and collective bargaining, of health and safety regulations, and of technological change, international trade, and immigration. Tools you learned in principles courses and in high-school algebra and geometry will be sufficient for understanding the material.
Level: Undergraduate
Prerequisites: (ECON 001 or ECON 1001) or (ECON 003 or ECON 1003)
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 2768 Climate Policy 3 Credits
Climate policies can include technology requirements, emissions intensity standards, carbon taxes, cap-and-trade systems, subsidies for low-carbon technologies, and tariffs on imports of carbon-intensive goods. Learn about the economic rationales for and against these and other choices. The course starts with some basic environmental economics. We study the market failure known as externalities—when consumers or producers don’t account for the costs their actions impose on others. Pollution is a prototype, and carbon pollution a specific case. Next we will describe ways to measure the monetary damage from pollution, and hence the benefit of abatement. That’s difficult for current, local air pollution like smog and particulates, and even trickier when the pollutant is global and will affect people for centuries. We will discuss possible objectives for climate policy, including economic efficiency, employment, and environmental justice. The bulk of the course will then be spent analyzing existing and proposed environmental policies on the grounds of efficiency and equity. Applications will include the Inflation Reduction Act, the European Emissions Trading System, and recent efforts by the U.S. EPA to regulate carbon emissions from passenger vehicles and electric power plants.
Level: Undergraduate
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 3002 Contemporary Sec Challenges 3 Credits
This course explores contemporary issues and challenges in the field of national security. Topics covered include nuclear weapons, terrorism, artificial intelligence, alliances, multinational corporations, international organizations, intelligence, and great power competition with China and Russia. Students will write policy memoranda and op-eds and present brief presentations on contemporary security challenges throughout the course.
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Undergraduate level students.

ECON 3077 Economies of East Asia 3 Credits
The main objective of this course is to provide students with an overview of the leading economic issues that emerge from a comparative analysis of the East Asian economies. The emphasis is on those issues related to the diverse economic growth and development experiences of the countries of the region. On the growth and development front, the region offers a virtual smorgasbord of different experiences. The course compares and contrasts these records with a view to explaining the differences and drawing some general lessons. Some of the key topics covered include: East Asia’s miracle, financial crisis, recovery and quest for sustainable economic growth; China’s economic assent and integration within the world economy; East Asia’s stray cat, the Philippines; Asia’s transition economies; Japan’s fledgling economic recovery; post-conflict reconstruction in Cambodia; economic integration on the Korean peninsula; economic cooperation within Asia; Asia’s environment outlook; and the region’s competitiveness and future in the global economy. In addition, the course covers the performance of the global capital market in Asia, and the issues associated with the activities of the world’s multilateral trade, finance, and development institutions (WTO, IMF, the World Bank and the Asian Development Bank) within the Asian region. The prerequisites for this course are principles of micro and macroeconomics. Some background in development economics and ability to interpret regression results are useful although not required.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 3342 Multinational Corporations 3 Credits
Multinational Corporations This course, at first, examines various theories of foreign investment, which emphasize the role of technology and knowledge in the decision to invest abroad. Detailed discussions on R&D, patents and licensing are undertaken. Works of Dunning and Porter from the 1990s are emphasized. Students are required to write a research paper following Dunning’s J-Curve model. In the second part of the course foreign investment in Natural Resources and Banking are discussed. Finally, the last part of the course consists of public policy issues like transfer pricing, taxation of foreign profits, AIDS and pharmaceutical MNCs, and so on. SFS Qatar students only.
Level: Undergraduate
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 3349 Eval Development Interventions 1.5 Credits
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 3352 Issues in Globalization 3 Credits
The objective of this Course is to study some of the most controversial issues that have arisen over the last decade, - due to freer world trade, the spread of multinational corporations, and the internationalization of financial capital. The professor will present a set of topics in class in a lecture format. There will be a take-home Mid-Term Exam on those topics. During the last third of the Course, the students will (a) first present in class a topic for a short six-to-eight page term paper; (b) then give an oral presentation on the final draft of that paper; and (c) submit the paper by the last class, or by a deadline set by the professor. This course is open to SFS-Qatar students only.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 3355 Economics of South Asia 3 Credits
The main objective of this course is to enable students to understand and explain the economic development performance of the countries of South Asia since independence. The countries covered include Bangladesh, India, Nepal, Pakistan and Sri Lanka. These countries are among the poorest in the world, and, therefore, the course necessarily focuses on poverty-related issues, including the relationship between poverty, inequality and economic growth. The first part of the course covers the nature and causes of South Asia's development performance. In this context, the major determinants of growth are analyzed, including: sector policies; macroeconomic management; human capital development; governance, including, in particular, public sector management; saving and investment behavior; financial intermediation, including microfinance; technological innovation; and exogenous factors such as natural resources and geography. Both theoretical frameworks and empirical evidence are exam ined. The second part of the course is devoted to other special and related contemporary development issues in South Asia, including: the sustainability of India's current growth rate; the comparative economic development performance of civilian and military regimes in Pakistan; human security (this year's lead theme for the Human Development in South Asia report); the impact of official development aid (ODA); the lessons from East Asia; regional cooperation and South Asia's future prospects. Throughout the course, basic theoretical concepts and analytical tools are presented and applied to help facilitate a better understanding of the development performance of the countries in the region.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 3364 Economics of the Middle East 3 Credits
This course examines the process of economic development in the Middle East and North Africa (MENA) in the post-WWII period. It is designed to expose students to current thinking by academics and policy makers on past experience and future challenges facing the economies of the region. The emphasis will be on developing a deep overall understanding of the origins and nature of various economic problems while at the same time providing a critical examination of existing and alternative policy formulations in MENA. To this end, readings, lectures and discussions will be focused on the origins and nature of state intervention in the economy; the sources of economic growth and structural transformation; population growth and the economic impact of demographic transitions; trends in employment, poverty and inequality; the macroeconomics crisis of the 1980s and the political economy of policy reform; financial development, equity markets and Islamic banking; problems of governance and institutional development; regional trade integration and the challenge of globalization; and alternative development paths in the 21st century.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 3384 Topics in International Econ 3 Credits
Topics in International Economics is a seminar that meets once a week to cover issues that are key to economists and policy makers. The course is split into two parts. The first part of the course covers topics in International Trade and the second part of the course covers topics in International Finance. As you can see from the reading list, most of the topics we deal with in the course from trade (roughly 80%). We start the course by analyzing the outcome of trade policies such as import tariffs, quota, and voluntary export restraints. Then, we examine how trade affects growth, income inequality, the environment, and quality of output. Finally, we show how trade can explain why developed countries are more productive, and why prices in rich countries are higher than prices in poor countries. Next, we move on to International Finance. We study the linkages between globalization and inequality and also discuss whether China should revalue the Renminbi" and analyze global imbalances. Most of the material for the course comes from academic articles and case?studies.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 3386 Bank Runs,Crises,Pol.Responses 3 Credits
The course offers a historically grounded, discussion-based introduction to financial crises, beginning with the fundamentals of banking and finance and the Diamond–Dybvig model of bank runs, and drawing on Gary Gorton and Ellis Tallman's Fighting Financial Crises to identify common crisis patterns and policy tools. It then provides an in-depth analysis of the Great Depression and especially the Great Recession, using David Wessel's In Fed We Trust and selected academic papers to examine policy responses and decision-making. Finally, building on these foundations, the course explores the design of institutions and regulations to prevent and manage crises, including gaps in existing frameworks and reform proposals. The course is student-centric, with active participation, student-led discussions, a writing component, and assessment based on papers and participation, rather than formal exams.
Level: Undergraduate
Prerequisites: ECON 1001 and ECON 1002
Grading: Main Campus (UGrad, Grad)

ECON 3387 Money Banking 3 Credits
The purpose of this course is to make students conversant in the language of financial markets and institutions, including providing an understanding of: (1) what money is and why we use it; (2) the fundamental concepts of a financial instrument, including bonds, stocks, and foreign exchange; (3) the basic purpose of financial markets, including stock markets; (4) the role of financial institutions in our economy, with a special emphasis on banks; and (5) the importance of central banks and the conduct of monetary policy. SFS Qatar only
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 3388 The European Union Turkey 3 Credits
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 3390 TradeLab 3 Credits
Students will work in small groups, supervised by Faculty Members (Academic Supervisors), Teaching Assistants and Mentors from GUQ and HBKU, on specific questions of international economic law posed by Beneficiaries, such as government agencies, international organizations, SMEs and NGOs, to help build lasting legal capacity in the relevant areas. The focus areas of the clinic are the international economic law and international trade aspects of industrial policy with a focus on digital and sustainability policies, as well as national security and geoeconomics. At the end of the semester, the students will submit and present output tailored to the Beneficiary's needs.
Level: Undergraduate
Prerequisites: ECON 1001 and ECON 1002
Grading: Main Campus (UGrad, Grad)

ECON 3391 The Japanese Economy 3 Credits
Japan has the second largest capitalist economy in the world (third, if China is included and if its output is evaluated at purchasing power parity). Japan's economic history has been marked by several phases since the beginning of its modernization in the 19th century: fast growth, miracle growth, deceleration, and stagnation. The main purpose of this course is to understand this history and to place it in context by relating it to the broader subject of economic development and by making analytical comparisons to other countries, especially the United States. The course has four main themes: (1) Japanese economic growth and its economic miracle in the context of economic development more generally; (2) slowdown and stagnation in the past decade; (3) transition to a more effective economic structure; and (4) other key topics such as trade, deregulation, and research and development.
Level: Graduate, Undergraduate
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 3392 Political Econ of the Gulf 3 Credits
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 3394 Eval Development Interventions 1.5 Credits
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 3490 Field Experiments for Soc Sci 3 Credits
This course is for students who want to learn how to design and run field experiments as a research methodology. The course will be oriented towards providing the skills for the design and implementation of field experiments, including overcoming the possible associated pitfalls. We will present a comprehensive catalog on new results from research along with the areas that remain to be explored. Students will get familiar with the politics and practice of social experiments, the methodology and practice of RCTs, and the econometrics of randomized experiments. These topics will be applied to a wide variety of fields, from politics to education, and firm productivity, providing students with training that will help them to propose their own designs to answer their own questions. The objective is for students to refine their own experimental designs and be able to run them by the end of the course. This course is oriented for students who want to learn the technical skills of running and managing a field experiment, for the purpose of conducting randomized impact evaluations of innovative programs in companies, governments, and NGOs.
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the SFS-Q/International History department.

ECON 3492 StrategicThink:EconIntAffairs 3 Credits
This course develops strategic thinking skills using game theory, with a focus on intuition and simple analytical frameworks and key applications in international relations, international and development economics, diplomacy, and global cooperation. Students will learn to model strategic interactions and apply these tools to real-world cases (ranging from trade disputes to nuclear negotiations and activist NGO–multinational firm dynamics).
Level: Undergraduate
Prerequisites: ECON 1001
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the BSFS-IECO-Q program.

Enrollment limited to students in the School of Foreign Service - Q college.

ECON 3495 Applied Data Science in Econ 3 Credits
This course provides a hands-on, comprehensive introduction to the applications of data science in the field of economics, leveraging the capabilities of Tableau integrated with Python for a complete data analytical and data visualization experiences. Designed for students who have a fundamental understanding of economics and basic statistical concepts but no prior experience with Python or Tableau, this course aims to bridge the gap between economic theory and practical data analysis. Students will learn to manipulate, analyze, and visualize economic data, make data-driven decisions, and present their findings effectively. Throughout the course, students will engage in weekly assignments and quizzes to reinforce their understanding of the material. A midterm exam will assess their knowledge and comprehension of the core concepts, while a final project will provide an opportunity for students to apply their analytical and visualization skills to a real-world economic research question. The final project will require students to analyze data, interpret results, and present their findings both in written and oral formats.
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Students in the SFS-Q/International History department may **not** enroll.

ECON 4022 Causal Inference 3 Credits
This course surveys the theory behind modern econometric tools for policy evaluation, and their use in applied microeconomics and public policy. Topics covered include the identification and estimation of treatment effects, instrumental variables, regression discontinuity, panel data, difference-in-differences, and the basics of machine learning for causal inference.
Level: Graduate, Undergraduate
Prerequisites: (ECON 122 or ECON 3001)
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 4059 Game Theory 3 Credits
This course will cover the theory of decisions and games, both coalition-form and strategic, at an advanced level. It will use substantial mathematics and microeconomics, and will focus on the application of decision and game theory to economics. We will delve into detailed proofs of existence, computer modeling and simulation.
Level: Graduate, Undergraduate
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 4061 Industrial Organization 3 Credits
This course examines the behavior of business firms and the performance of markets in monopoly and imperfectly competitive settings. Aspects of strategic decision-making that will be studied include price discrimination, product selection, intellectual property, and investment decisions. Public policy toward industry (e.g., antitrust and regulation) will also be discussed, with a focus on its effect on firm behavior and consumer welfare. Game theory will be used, and case studies will be introduced to shed light on the theories. Fall.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4075 Environmental Economics 3 Credits
How much should we pay to improve air quality or to protect endangered species? Which is better: pollution taxes or cap-and-trade? How concerned should we be about climate change damages that may occur 100 years from now? Does economic growth help or hurt the environment? What about international trade? What about international trade in endangered species? This course is designed to frame economic answers to those questions and more. Readings will include a textbook, several Kennedy School case studies, and articles in leading academic economics journals. Students will be assigned problem-set based homework, short policy memos based on the case studies, and a final exam.
Level: Graduate, Undergraduate
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 4081 Labor Economics 3 Credits
This course will examine the main theoretical and empirical issues regarding how labor markets work. The material will cover standard topics such as labor demand, the decision to work, human capital, discrimination, migration, unions, wage setting practices within a firm, and unemployment. The course will also examine how human capital and labor market outcomes interact with marriage, divorce, fertility, and crime. An emphasis will be placed on the dramatic changes in the wage and employment structure of the labor market over the last four decades. Empirical techniques will be covered to enable students to evaluate and conduct an empirical analysis.
Level: Graduate, Undergraduate
Prerequisites: (ECON 122 or ECON 3001)(ECON 101 or ECON 2101) or ECON 103)
Grading: Main Campus (UGrad, Grad)

ECON 4082 Topics in Macro and Labor Econ 3 Credits
This course will provide students with an overview of the main questions, tools, and models that lie at the intersection of the fields of macroeconomics and labor economics. In particular, the course will focus on the following research questions: Topics in Macro & Labor Georgetown University in Qatar • What is the role of human capital in economic growth? • How do workers accumulate human capital over their life-cycles? • How does human capital affect labor market outcomes? • How specific is the human capital that workers accumulate in a firm, occupation or industry? • How important are the tasks that workers perform in their jobs to explain their labor market outcomes? • What is the effect of technical change, automation and artificial intelligence in labor markets? The course will have a theoretical component, where the main models in this literature will be discussed, and a quantitative component, where students will work with databases and use computational software to bring some of the models analyzed in the course to the data.
Level: Graduate, Undergraduate
Prerequisites: (ECON 001 or ECON 1001) or (ECON 003 or ECON 1003) and MATH 002 or (MATH 035 or MATH 1350) and (ECON 002 or ECON 1002)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Students in the School of Foreign Service - Q college may **not** enroll.

ECON 4408 Economics of Information 3 Credits

In this course we will inspect a piece of the puzzle that has been mostly left out of the core courses in economics: Information. Prices depend on individual preferences that are private information --- how does it come to pass that the competitive equilibrium price reflects this information? In the stock market, individuals' decisions to buy or sell convey information about their estimate of a stock's value --- can such signaling account for stock market bubbles and crashes? Slot machines have different payouts, but casino owners do not tell their customers what the payout is --- how should one optimally gamble when confronted with several different slot machines?
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4409 The Economics of Education 3 Credits

This course surveys various ways in which economists look at education. Broadly, the material can be broken down into three overlapping topics: 1) technical items such as economic models of human capital, 2) empirical findings on who gets an education and the returns to one, and 3) education policy. There will be a focus on learning how to read, understand, and interpret economics journal articles.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101) and (ECON 102 or ECON 2102)
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 4411 Sports Economics 3 Credits

This course applies concepts from microeconomics and statistics to issues that arise in the world of sports. Among the topics covered are: ticket pricing, competitive balance, tests of strategic behavior, the hot hand, antitrust law, college sports, measures of productivity, contract negotiations, and corruption. There will be theoretical, empirical, and institutional components.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4412 Sem:Econ Iss in Soc Sec Reform 3 Credits

The objective of the course will be to improve understanding of the current Social Security reform debate. It will cover the current structure and history of the Social Security program along with the underlying macro and micro economic analysis needed to evaluate recent major reform options. In addition, the course will cover intensively the most recent developments in the reform debate, beginning with the last major legislative changes to the program in 1983, and ending with the 2001 Bush Commission on Social Security and current proposals for reform. Particular emphasis will be focused on the major economic issues underlying the political debate about "privatization". Fall.
Level: Graduate, Undergraduate
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 4416 Market Design 3 Credits

This course applies concepts from Microeconomics to the design of markets. It begins with a discussion of markets in which prices are not charged at all or the price charged does not clear the market (e.g., subsidized housing). The course then turns to matching (e.g., assigning students to public schools or university courses). The success of a matching market depends on several elements. The first is the thickness of the market. (Are there sufficiently many participants?) A second element is the safety of participation. (Is it safe for participants to reveal or act on their information?) A third is the market’s ability to overcome congestion. (Are participants able to consider enough alternatives that they can achieve a satisfactory outcome?) We will study assignment methods that have been successful in a range of cases where prices are not charged or the price charged does not clear the market. We next study auctions, which are market institutions with precise rules for determining who acquires the items and the prices charged. In the simplest case, an individual sells a single item. In other cases, there are several units of a good or several different goods for sale (e.g., a government sells the rights to offer wireless services or an online company sells advertising space). How should the goods be sold if the objective is to maximize revenue? Does the answer change if the objective is to maximize social surplus? Does it change if the buyers have different budgets? We will see that many familiar auction formats perform well, but the designs need to be tweaked in some cases. The course concludes with case studies of Market Design in action. Examples range from financial markets to food banks.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101) or ECON 103) and (ECON 121 or ECON 2110)
Grading: Main Campus (UGrad, Grad)

ECON 4417 Economic Analysis of Law 3 Credits

This course introduces students to the field of law and economics. Law and economics is the application of microeconomics to perform positive and normative analysis of the law and the legal system. We will focus on five core legal subjects: torts, contracts, property, criminal law, and legal procedure. The course presumes background knowledge of intermediate microeconomics but no background knowledge of law.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101)
Grading: Main Campus (UGrad, Grad)

ECON 4424 Time Series Econometrics 3 Credits
This course covers estimating, testing, and forecasting time series models. It will develop fundamental concepts through the study of univariate time series and then generalize those concepts to multivariate time series. Specific topics include ARMA and ARIMA models, GARCH (volatility) models, VAR and structural VAR models, Granger causality, and cointegration. There will be an emphasis on macroeconomic applications, such as studying the relationships between unemployment and inflation (i.e., the Phillips curve); unemployment and GDP (i.e., Okun's Law); the macroeconomy and various shocks; and other topics as determined by students' interest. Students will make extensive use of Stata (or R) in completing assignments and in a replication project, in which students will replicate the primary findings of a published paper. Students must have completed ECON122 "Introduction to Econometrics" before taking this course. (No Substitutes will be allowed)
Level: Graduate, Undergraduate
Prerequisites: (ECON 122 or ECON 3001)
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 4425 Math for Economics 3 Credits
This course will focus on the empirical estimation of dynamic programming (DP) and equilibrium models. It will present state of the art methods for solving and simulating DP models and estimating them econometrically. The course will also provide many empirical applications to illustrate how these tools and methods are used in practice. In addition, the course will examine the formulation and solution of dynamic equilibrium models and dynamic games and provide state of the art algorithms for finding equilibria and simulating and estimating such models. It will also discuss a growing line of research on behavioural models and ways to deal with some of the limitations of models of "full rationality". These include the curse of dimensionality, the identification problem, and the problem of multiplicity of equilibria.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101) or ECON 103)(MATH 137 or MATH 2370) or (ECON 612 or ECON 6012) or (ECON 122 or ECON 3001) or (ECON 612 or ECON 6012)
Grading: Main Campus (UGrad, Grad)

ECON 4428 Economic Regulation 3 Credits
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4429 Topics in Compet Regulation 3 Credits
This course applies microeconomics to analyze government policy towards market power. Regulation controls the pricing or other actions of firms (e.g. entry or exit) in industries where unrestricted competition is viewed as not feasible or not desirable, notably "natural monopolies." Antitrust or "competition policy" forbids transactions and practices that threaten competition. Currently, the course focuses on antitrust. It examines the three main areas of antitrust concern: mergers, collusion with rivals, and unreasonable exclusion of rivals. We study horizontal mergers, i.e. between competing firms, and vertical mergers, i.e. between firms at different stages of economic activity or, more generally, firms whose products are complements rather than substitutes. For both types of mergers, we analyze why anti-competitive effects or efficiencies can arise. We also address practices that may facilitate collusion (such as certain types of information exchange) or cause unreasonable exclusion (such as exclusive dealing requirements). The theories will be illustrated extensively with case studies from the "real world," including several in-class mock trials on famous antitrust cases.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101) or ECON 103)
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 4433 Public Sector Economics 3 Credits
Part I: Introduction to public economics Part II: Theory 1. Public goods and externalities 2. Redistribution and social insurance 3. Tax policy 4. Voting and public choice 5. Fiscal federalism Part III: Applications 1. Health policy 2. Education policy 3. Social security 4. Effects of tax policy 5. Other topics
Level: Graduate, Undergraduate
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 4440 Growth Inequality 3 Credits
In this course we study contemporary problems in macroeconomics: Why are some countries rich while others are poor? What factors determine the growth rate of an economy? What are the causes of economic inequality? What is the role of innovation and technology for growth and for economic inequality? Will robots steal our jobs? We will use macroeconomic models and recent data to answer these questions.
Level: Graduate, Undergraduate
Prerequisites: (ECON 102 or ECON 2102) and (MATH 035 or MATH 1350)
Grading: Main Campus (UGrad, Grad)

ECON 4441 Inequality and Growth 3 Credits
The relationship between inequality and growth is complex, allowing for a range of views. Mainstream macroeconomics has traditionally advocated ‘going for growth’, treating inequality essentially as a side issue. This course will discuss evidence on the links between inequality and growth, including the view that high income inequality may impede the sustainability of economic growth. The course will also look at some causes of rising inequality within countries, focusing especially on inequality drivers that are under the control of policy makers: fiscal policy; monetary policy; productivity-enhancing reforms (sometimes called structural policies, designed to raise productivity and growth); and trade and financial openness. Do these policies have a direct impact on income inequality and, if so, to what extent does this impact detract from the growth benefits? The course will begin with some evidence on the growth effects of structural reforms and financial openness, and the patterns of growth in emerging market and developing economies. The course will cover additional issues, including some of the following: how gender diversity can enhance economic growth; how the COVID pandemic may impact income inequality over the medium run; and the extent to which the pandemic may catalyze reforms that could help both growth and equity. When looking at the impact of financial openness on inequality and growth, the course may cover policies to manage volatile capital flows in order to improve equity-efficiency tradeoffs inherent in global financial integration. Prerequisites: intermediate macro or international finance. The course will have as a main textbook Confronting Inequality: How Societies Can Choose Inclusive Growth (Columbia University Press), and several complementary readings published in academic journals or by international organizations. Assessment for the course will likely include a midterm and a final. Class participation will also count.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101)
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 4442 Quantitative Trade Models 3 Credits
This course will cover theoretical and quantitative aspects of international trade. The goal of the semester will be to learn how to solve modern trade models computationally and calibrate them using data in order to perform counterfactuals. We will start by reviewing Ricardian and (briefly) Heckscher-Ohlin theories of trade before moving on to more modern models featuring monopolistic competition and firm-level heterogeneity. We will review the gravity literature, familiarize ourselves with datasources for international trade flows, and discuss international trade agreements and optimal trade policy.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4444 The Economics of Immigration 3 Credits
This course focuses on the economics of international migration. In the first part of the class we will analyze the impact of immigration on destination countries. We will consider several channels, which include the labor market, the welfare state (fiscal effects), price effects and the impacts of immigration on trade and FDI flows. We will also investigate the non-economic effects of immigration, from a cultural, crime and political point of view. In the second part of the class we will examine the determinants of international migration. Among them, we will single out migration policies of destination countries. We will develop a political-economy model of migration policy and investigate its components, in particular public opinion on migration and the role of interest groups. We will also investigate the impact of immigration on election outcomes.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101) and (ECON 122 or ECON 3001)
Grading: Main Campus (UGrad, Grad)

ECON 4452 Behavioral Economics 3 Credits
This course explores the relatively new field of Behavioral Economics. We will examine parsimonious models that attempt to explain systematic departures from economic behavior generated by classical preferences and rationality. The scope of the course is articulated into four segments. We begin with economic behavior that pertains to a single agent in a static set up, and then move to examine behavior concerning a single agent in a dynamic environment. The course then proceeds to consider models of multiple (strategic) agents, first in static and then in a dynamic environment.
Level: Graduate, Undergraduate
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 4453 Decn-Making in Econ Finc 3 Credits
This course studies how do, and how should, individuals or groups make decisions in the presence of risk and uncertainty. We study the ways in which uncertainty can be expressed and represented. Key topics include standard models, such as expected utility; as well as deviations and commonly observed anomalies. Applications may include but are not limited to asset pricing and risk premia, insurance markets, ambiguity aversion, market for "lemons," group vs. idiosyncratic risk, etc.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4458 Economic Crises 3 Credits
The subject of this course is economic crises--- their causes, consequences, and prevention. In the fall of 2010, the emphasis is on the global financial crisis that began in 2007. Alternative theories are presented including some drawn from behavioral economics. Considerable attention is paid to the institutional framework . The crises studied are of several kinds, including bank runs, speculative attacks on currencies, and sudden stops in emerging markets. Analytical techniques include formal models and event studies. Access to the “Solver” utility in Excel is required.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4463 Theory of Financial Markets 3 Credits
This course introduces the financial market functions, institutions and instruments: stocks, bonds, derivatives. It develops a formal pricing theory for fixed income securities, as well as no-arbitrage pricing for risky assets. The course also discusses investors' portfolio decisions based on a mean-variance criterion and the basic risk-return trade-off established in market equilibrium.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101) or (ECON 121 or ECON 2110) or (ECON 122 or ECON 3001)
Grading: Main Campus (UGrad, Grad)

ECON 4464 EconomicGrowthBusinessCycles 3 Credits
This course studies economic growth and business cycles using modern macroeconomic tools. The course begins by examining key empirical facts about long-run economic growth and short-run business cycle fluctuations using U.S. and international data. It then introduces theoretical models that analyze the determinants of economic growth and the sources of macroeconomic fluctuations. The course also discusses the role of economic policy in promoting growth and stabilizing economic activity.
Level: Graduate, Undergraduate
Prerequisites: (ECON 102 or ECON 2102)
Grading: Main Campus (UGrad, Grad)

ECON 4465 Money, Banking Fincl Markets 3 Credits
This course provides an overview of the U.S. financial system. We analyze the financial decision problems faced by individuals, firms, financial institutions, and the government. These decisions when aggregated determine equilibrium prices including interest rates and stock prices, and the allocation of funds. The course material is relevant for (i) personal financial decisions, such as investment portfolio choices and saving for retirement, (ii) financial decisions by businesses such as their financial structure (debt versus equity), (iii) financial instruments issued by financial institutions, and (iv) the role of public policies such as monetary, fiscal policies and financial regulations in dealing with and preventing financial crises. We also examine the potential impacts and benefits of fin-tech on these activities.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101) and (ECON 102 or ECON 2102) and (ECON 122 or ECON 3001)
Grading: Main Campus (UGrad, Grad)

ECON 4466 Macroeconomic Pol Institutns 3 Credits
Course explores major contemporary issues in macroeconomic policies and institutions, drawing on theoretical analysis, empirical evidence, and practical experience. Although primary focus is on advanced economies, coverage extends to emerging-market economies as well. Topics encompass basic policy goals, instruments, applications, and their consequences. Prevention of, and policy response to, banking, currency, and fiscal crises are discussed in the context of the recent U.S. crisis, the ongoing Eurozone crisis, and earlier crises in emerging markets. Lectures are grouped under four headings: monetary policy and institutions; macroprudential regulation and supervision; fiscal policy and institutions; and interactions among policy instruments.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4467 Macroec Crises/Debt Sustainab 3 Credits
Very few issues trigger the intense interest of economists, politicians, public servants, and citizens as public debt does. Debt can be an enormous resource to finance public policies aimed at boosting economic growth and welfare or could crowd-out private sector investment significantly, create economic instability (including high inflation), pose inter-generational equity problems, and hurt long-term growth through the ill effects of an unsustainable dynamics. This course aims at providing a comprehensive understanding of the macroeconomic and political factors behind economic crises and public debt sustainability. It will explore key theoretical foundations and empirical evidence, with a focus on the interplay between economic factors and (domestic and international) political institutions. In the process, we will go over well-known economic crises, which will serve to illustrate analytical concepts, with the occasional participation of guest senior policymakers.
Level: Graduate, Undergraduate
Prerequisites: ECON 2102 or ECON 2544
Grading: Main Campus (UGrad, Grad)

ECON 4468 Topics: Monetary Policy 3 Credits
Monetary policy implementation has become more complex in the aftermath of the global financial crisis. This course will cover the FOMC's current monetary policy tools; how they work, how they support each other, and the ways in which they are most likely to help the FOMC reach its objectives. As background for understanding implementation tools, the course will begin with an overview of how the payments system works, the pre-crisis evolution and legislative constraints of the Federal Reserve system, and current regulatory constraints that banks face when interacting with the Fed. The course will also cover the mechanics of the Fed's interaction with relevant financial markets (overnight financing, Treasury and MBS markets). Time permitting, the course will wrap up with a look at the global implications of U.S. monetary policy implementation.
Level: Graduate, Undergraduate
Prerequisites: ECON 2102
Grading: Main Campus (UGrad, Grad)

ECON 4470 Labor Search and Matching 3 Credits
Why do unemployed workers and unfilled vacancies co-exist? This has been a fundamental puzzle in labor and macroeconomics. In the labor market, workers search for suitable jobs and firms try to hire suitable workers. Some workers can't find a job while at the same time, some vacancies remain unfilled. Is there an economic theory that can explain this fact? This course introduces students to search and matching theory, a framework that is used to describe the formation of mutually beneficial relationships over time. In particular, the way unemployed workers and job vacancies meet can be modeled as a search and matching process. Students will learn how to use the theory to answer one of the central questions of economics, namely, what determines the levels of employment and unemployment in the economy?
Level: Graduate, Undergraduate
Prerequisites: ECON 101 or ECON 2101 and ECON 121 or ECON 2110 or MATH 140 or MATH 2140
Grading: Main Campus (UGrad, Grad)

ECON 4471 Labor Search and Matching 3 Credits

Why do unemployed workers and unfilled vacancies co-exist? This has been a fundamental puzzle in labor and macroeconomics. In the labor market, workers search for suitable jobs and firms try to hire suitable workers. Some workers can't find a job while at the same time some vacancies remain unfilled. Is there an economic theory that can explain this fact? This course introduces students to search and matching theory, a framework that is used to describe the formation of mutually beneficial relationships over time. In particular, the way unemployed workers and job vacancies meet can be modeled as a search and matching process. Students will learn how to use the theory to answer one of the central questions of economics, namely, what determines the levels of employment and unemployment in the economy?
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4477 Gender Economic Development 3 Credits

Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4479 Regulation of Financial Instit 3 Credits

This course is designed to provide students with an overview of the current financial regulatory landscape. Many students can list numerous contributing factors of the 2008 financial crisis, and most have heard of the Dodd-Frank Wall Street Reform and Consumer Protection Act. But what did the Dodd-Frank Act actually set out to accomplish? What regulations have U.S. financial regulators implemented to improve financial stability since its passage in 2010? Did those regulations achieve their objectives? Which regulatory pieces are still missing? The objective of this course is to explore these questions. Students will get up to speed on key post-crisis regulatory measures implemented in the United States and around the world. Then, acting as financial regulators, they will analyze the strengths and weaknesses of the current regulatory framework. Students will focus on the main macroprudential regulations, including the quantification of their costs and benefits.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4480 Pol Economy Public Policy 3 Credits

Political economy studies the reciprocal relationship between economics and politics. The main focus is on the behavior of non-market agents such as politicians, voters, legislatures, government agencies, judicial institutions, NGOs and activist groups, the media, and their interactions with traditional market agents (firms and consumers). Political economy develops systematic frameworks for understanding interactions among these agents, as well as their incentives. These frameworks are then used to study the determinants of public policy both at the macroeconomic and microeconomic levels. In this course, students will learn various reasons why the government intervenes in the economy and how political actors constraint and shape government interventions. Along the way, students will be introduced to tools of formal modeling in the political economy literature.
Level: Graduate, Undergraduate
Prerequisites: ECON 2101 or ECON 101
Grading: Main Campus (UGrad, Grad)

ECON 4483 Dev Econ: Micro/Pol Issues 3 Credits

The purpose of this course is to provide you with a basic understanding of a number of important concepts and theories in the literature on economic development. Topics to be discussed include growth, human capital, inequality, poverty and nutrition, rural credit market, tenancy and land markets. The strongest emphasis will be placed on a firm grasp of the conceptual issues involved. In addition, I will often cite data and discuss case studies. At the end of the course, I'd like you to be in a position were you can read about (or directly experience) development issues.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101) or ECON 103
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 4484 Pol Econ of Trade Policy 3 Credits

This course focuses on the political economy of international trade policy. The course begins with an overview of the effect of free trade on welfare and income distribution in standard trade models. Next, we study trade policy in theory and in practice, which leads to an inquiry into the processes by which trade policies are formed. We examine both domestic political determinants of trade policy and models of international trade relations. We also cover recent literature on the China-US trade policy war. The pre-requisites are Micro/Intermediate Micro and Econometrics, as we will do close readings of empirical papers.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4486 Topics in Political Economy 3 Credits

This particular "Topics in PE" course concerns the nature of special interest politics. Specifically, it examines current research on models of special interest groups, their formation, activities, and effect on the policy process. To provide focus, most of the material that forms the basis for discussion will come from the new book, Special Interest Politics, by two leaders in the field, Gene Grossman and Elhanan Helpman. Note: this course is not intended as a broad, introductory course. Rather, it is intended primarily for students who plan research-intensive careers in economics or in a related field. Fall.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4487 Empirical Application PoliEcon 3 Credits
This course offers a general introduction to the type of questions and empirical methods used in the field of political economy. It focuses on how economic incentives affect the distribution of political power and how political forces ultimately determine critical economic variables. We will cover research on 1) The importance of the forms of government and the role of democratic transitions in economic outcomes; 2) Institutions, state capacity, and the role of bureaucracies on economic development; 3) Political and bureaucratic selection, electoral rules, discretion, and meritocracy; 4) The political economy of development, elections, clientelism, and vote buying; 5) Preferences of both politicians and voters and their relation to economic policy and inequality; 6) Money in politics: campaign financing, lobbying, interest groups, and the revolving door and, 7) The importance of the media and its incentives in democratic and non-democratic regimes. The emphasis of the class will be on the econometric techniques and data used to study questions on these issues, as well as on the potential policy implications of their results.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101) and (ECON 122 or ECON 3001)
Grading: Main Campus (UGrad, Grad)

ECON 4490 Research Fieldwork Analysis 3 Credits
This course aims to provide the fundamentals of conducting experimental research in practice. Aiming to complement training in econometrics and statistical inference, this course will take students through all the steps of conducting a successful field experiment, from research and survey design to data collection and analysis. Students will learn effective collaboration and computer hygiene using Git and GitHub, advanced data manipulation, analysis, visualization and programming with Stata, and advanced survey coding and deployment with SurveyCTO. This class is highly applied and is meant to prepare students for roles in either international research institutions or monitoring and evaluation firms. Students will have the opportunity to develop a full research project from beginning to end and acquire very actionable skills through hands-on assignments each week. They will learn from the real-life experience of three experienced gui2de researchers. No prior programming experience is required or assumed.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101) and (ECON 121 or ECON 2110)
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 4491 Development Impact Evaluation 3 Credits
Economic development is a process of trial and error, innovation and experimentation, success and failure. Given the right institutions, some not unfavorable resource endowments, and a bit of luck, incomes can grow, health can improve, and human development can flourish; other times, things don’t turn out so well. Given the urgency of development challenges, it is imperative that we learn quickly from our mistakes and build robustly on our successes. The hope is that by understanding what kinds of innovations and policies “work” to improve the lives of the deprived and vulnerable, and how they work, we might be better placed to accelerate the process of development more generally.
But how can policy makers and development practitioners be sure they’re “making a difference?" To that end, this course will provide an overview of empirical methods and analytical techniques for assessing the impact and effectiveness of development innovations at both the product and policy levels. Core material will be available in a series of on-line animated videos created by the instructor, which will be used as the basis for selected classes. Hands on statistical exercises will be used to develop aptitude and intuition in addressing empirical challenges. Students will also be engaged in the process of identifying development challenges and developing candidate solutions that could be tested in the field, using the empirical techniques we study.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101) or ECON 103) and (ECON 122 or ECON 3001)
Grading: Main Campus (UGrad, Grad)

ECON 4492 The Development Incubator 1 Credit
This 1 credit course aims to engage students in empirical research and innovation in development economics and impact evaluation. Mentored learning will be offered under the direction of the two co-directors of the Georgetown University Initiative on Innovation, Development and Evaluation (gui2de), which conducts development research in East and West Africa, India, the Middle East, and Latin America. Students will learn about experimental methods of impact evaluation, project management, survey design and implementation, and data analysis. They will also work in small teams to design innovative solutions to development challenges that might include mobile apps, engineering solutions, information campaigns, social marketing interventions, and more, and that could later be tested in the field. The incubator will meet for one session each week on Fridays, 11:00am - 12:15pm. Admission is restricted to junior and senior undergraduates, and to masters students. Seating is limited, and admittance will be determined by the professors to ensure a suitable mix across schools and programs.
Level: Graduate, Undergraduate
Grading: Pass/Fail Default

ECON 4493 Economics of Health Care 3 Credits
Why does an MRI cost $400 in one hospital and $4,000 in another? Why did the government fine people for not buying health insurance, when no one fines you for not owning a phone, something you probably need more often? Health care is one of the largest sectors of the U.S. economy, yet it works unlike almost any other market. This course uses economics to explain why, and how government policies shape what happens in these markets. By the end of the course, you’ll be able to understand the economics behind today’s major health care policy debates and read the headlines like an economist.
Level: Graduate, Undergraduate
Prerequisites: (ECON 101 or ECON 2101) and (ECON 122 or ECON 3001)
Grading: Main Campus (UGrad, Grad)

ECON 4494 Eval Development Interventions 1.5 Credits
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4495 Data Analysis in Econ 3 Credits
Many important questions asked by economists are empirical in nature. By how much has U.S. income inequality increased over time? Where, geographically, is poverty in the U.S. most concentrated? Has U.S. labor force participation been falling over time? Do parental leave policies affect women's work after childbirth? Answering such questions requires being able to obtain and work with data. This course provides a mapping from the theory learned in econometrics to actual real-world data analysis in economics. Upon successful completion of the course you will be able to: program in STATA; identify, obtain, clean, and work with key datasets used by economists; construct an appropriate research design for descriptive empirical analysis; use cutting-edge approaches to answer causal questions; replicate and critically assess the data analysis conducted by previous researchers; and understand the basics of “big data” techniques such as machine learning for prediction.
Level: Graduate, Undergraduate
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

ECON 4949 Tutorial: Economics 0-3 Credits
Guided Research
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 4961 Senior Thesis Seminar 3 Credits
Independent Study
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Economics, Economics, Economics or Economics.

ECON 5042 Int'l Econ: ToolsApplications 3 Credits
Major topics covered include: comparative and absolute advantage; production, trade, and consumption; equilibrium in the international market; trade and factors of production; modern theories of trade; commercial policy; factor movements; U.S. trade policy; and trade problems of developing countries, current trade issues and WTO. (Not required for MSFS/MA in Economics majors).
Level: Graduate, Undergraduate
Prerequisites: (ECON 001 or ECON 1001) and (ECON 002 or ECON 1002)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Foreign Service, Foreign Service, Foreign Service or Foreign Service.

Enrollment limited to students in the MS-FSER program.

Enrollment is limited to Graduate level students.

ECON 5043 Intl Econ: PolicyInstitutions 3 Credits
This course offers an in-depth study of the economics and politics of international trade policy and the institutions -- domestic laws and international agreements -- that govern its conduct.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Foreign Service, Foreign Service, Foreign Service, Foreign Service, Law/Foreign Service, Law/Foreign Service, Law/Foreign Service or Law/Foreign Service.

Enrollment limited to students in the MS-FSER program.

Enrollment is limited to Graduate level students.

ECON 5101 Intermediate Micro 3 Credits
This course covers the basic elements of microeconomic theory including consumer choice, the impact on resource allocation of different market structures ranging from competition to monopoly, game theory, general equilibrium analysis, and asymmetric information. We will focus on equilibrium and optimization throughout. (for graduate students only)
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 5102 Intermediate Macro 3 Credits
This course covers the measurement of output and prices, theory of economic growth, business cycle theory, fiscal policy, monetary policy. Fall and Spring. (for graduate students only)
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 5221 Economic Statistics 3 Credits
After overviewing descriptive statistics, and the theory of probability and random variables, this course covers statistical inference in detail. Students receive the firm foundation needed for Introduction to Econometrics. Regression analysis, the primary tool for empirical work in economics, is introduced. Electronic data acquisition and computer applications receive hands-on treatment. Lab sessions meet weekly to discuss homework and the use of computer software. Fall and Spring. (for graduate students)
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 5222 Intro to Econometrics 3 Credits
This course develops the theory and applications of regression analysis, which is the primary tool for empirical work in economics. Emphasis is placed on techniques for estimating economic relationships and testing economic hypotheses. Fall and Spring. (for graduate students)
Level: Graduate, Juris Doctor, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 5541 Internatl Finance 3 Credits
This course examines macroeconomics in open economies that are linked by trade, capital flows, and exchange rate policies. The goal is to provide an analytical framework for understanding current events and major challenges facing the world economy. The course will develop theoretical tools that can be used to analyze the economic performance of open economies and to evaluate alternative policy options for macroeconomic management. Topics include balance of payments accounts, foreign exchange and money markets, monetary and stabilization policies, exchange rate regimes, economic growth, currency and financial crises, and the international financial architecture. Examples from both developed and developing country experiences will be discussed.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Foreign Service, Foreign Service, Foreign Service, Foreign Service, Law/Foreign Service, Law/Foreign Service, Law/Foreign Service or Law/Foreign Service.

Enrollment limited to students in the MS-FSER program.

Enrollment is limited to Graduate level students.

ECON 5544 Intl Trade:Advanced 3 Credits
Major topics covered include: comparative and absolute advantage; production, trade, and consumption; equilibrium in the international market; trade and factors of production; modern theories of trade; commercial policy; factor movements; U.S. trade policy; and trade problems of developing countries, current trade issues and WTO. (Not required for MSFS/MA in Economics majors).
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Foreign Service, Foreign Service, Foreign Service or Foreign Service.

Enrollment limited to students in the MS-FSER program.

Enrollment is limited to Graduate level students.

ECON 5545 Title: Int'l Econ: ToolsAppli 3 Credits
Major topics covered include: comparative and absolute advantage; production, trade, and consumption; equilibrium in the international market; trade and factors of production; modern theories of trade; commercial policy; factor movements; U.S. trade policy; and trade problems of developing countries, current trade issues and WTO. (Not required for MSFS/MA in Economics majors).
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MS-FSER program.

ECON 5548 Int'l Trade Development 3 Credits
Does trade help countries develop? History seems to show a positive correlation between open trade regimes and economic growth over the long haul. Still, economists have provided various arguments about the role of trade in growth, or more precisely, offered various suggestions on how trade policies might be managed to enhance growth. These policy prescriptions have changed over time. Empirical efforts to examine the role of trade on development show mixed results. In this course we will review some of the current issues surrounding trade and development, review the relevant trade and development concepts, and examine the empirical findings. Why should you be interested in the topic? Recent examples include US-CAFTA FTA, development issues in Africa, and economic growth in China. In addition there are many large players (read - possible employers) USAID, Millenium Challenge Corporation, and international institutions such as the World Bank, Inter-American Development Bank, Asia Development Bank, UNCTAD, and Civil Society Groups. The main goal of the class is to help students think critically about, and to be knowledgeable of, the concepts and empirical work relevant to on-going trade policy and globalization discussions.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 5549 Development Impact Evaluation 3 Credits
Economic development is a process of trial and error, innovation and experimentation, success and failure. Given the right institutions, some not unfavorable resource endowments, and a bit of luck, incomes can grow, health can improve, and human development can flourish; other times, things don’t turn out so well. Given the urgency of development challenges, it is imperative that we learn quickly from our mistakes and build robustly on our successes. The hope is that by understanding what kinds of innovations and policies “work” to improve the lives of the deprived and vulnerable, and how they work, we might be better placed to accelerate the process of development more generally.
But how can policy makers and development practitioners be sure they’re “making a difference?" To that end, this course will provide an overview of empirical methods and analytical techniques for assessing the impact and effectiveness of development innovations at both the product and policy levels. Core material will be available in a series of on-line animated videos created by the instructor, which will be used as the basis for selected classes. Hands on statistical exercises will be used to develop aptitude and intuition in addressing empirical challenges. Students will also be engaged in the process of identifying development challenges and developing candidate solutions that could be tested in the field, using the empirical techniques we study.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 5551 Microeconomics 0 or 3 Credits
This course covers elements of modern microeconomics. It emphasizes the development of skills needed to evaluate the new generation of economic models, tools, and ideas as they apply to recent changes in our economy. Basic tools of game theory, asymmetric information, and modern general equilibrium price formation are introduced and applied to various topics. These topics include consumer and producer choice, decision under uncertainty, and resource allocation under different market structures such as competition, monopoly, and oligopoly. The course also focuses on some newer innovations to the theory, including the role of politics in the determination of economic policy, the impact of spillovers and network externalities in the information economy, and psychological and behavioral factors in individual decision making For M.A. in Applied Economics, M.S. in Economics, and M.S. in Financial Economics Students
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 5552 Macroeconomics 0 or 3 Credits
This course covers elements of modern microeconomics. It emphasizes the development of skills needed to evaluate the new generation of economic models, tools, and ideas as they apply to recent changes in our economy. Basic tools of game theory, asymmetric information, and modern general equilibrium price formation are introduced and applied to various topics. These topics include consumer and producer choice, decision under uncertainty, and resource allocation under different market structures such as competition, monopoly, and oligopoly. The course also focuses on some newer innovations to the theory, including the role of politics in the determination of economic policy, the impact of spillovers and network externalities in the information economy, and psychological and behavioral factors in individual decision making For M.A. in Applied Economics, M.S. in Economics, and M.S. in Financial Economics Students
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 5553 Econometrics 0 or 3 Credits
This course covers elements of modern microeconomics. It emphasizes the development of skills needed to evaluate the new generation of economic models, tools, and ideas as they apply to recent changes in our economy. Basic tools of game theory, asymmetric information, and modern general equilibrium price formation are introduced and applied to various topics. These topics include consumer and producer choice, decision under uncertainty, and resource allocation under different market structures such as competition, monopoly, and oligopoly. The course also focuses on some newer innovations to the theory, including the role of politics in the determination of economic policy, the impact of spillovers and network externalities in the information economy, and psychological and behavioral factors in individual decision making For M.A. in Applied Economics, M.S. in Economics, and M.S. in Financial Economics Students
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-APEC or MS-ECON programs.

Enrollment is limited to Graduate level students.

ECON 5554 Data Analysis 0 or 3 Credits
This course covers elements of modern microeconomics. It emphasizes the development of skills needed to evaluate the new generation of economic models, tools, and ideas as they apply to recent changes in our economy. Basic tools of game theory, asymmetric information, and modern general equilibrium price formation are introduced and applied to various topics. These topics include consumer and producer choice, decision under uncertainty, and resource allocation under different market structures such as competition, monopoly, and oligopoly. The course also focuses on some newer innovations to the theory, including the role of politics in the determination of economic policy, the impact of spillovers and network externalities in the information economy, and psychological and behavioral factors in individual decision making For M.A. in Applied Economics, M.S. in Economics, and M.S. in Financial Economics Students
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 5601 Labor Economics 3 Credits

Econ 561 course aims to introduce the main research areas in labor economics, and to provide a foundation for original research in the field. This course, as well as a similar course on Public Economics to be offered in the Summer 2014 semester, stresses the interaction between theory and empirical work, and emphasize estimation strategies, introducing theory as necessary. The material covered deals with labor supply decisions made by individuals, labor demand of firms, and the equilibrium wage and employment patterns implied by these decisions when markets are competitive or nearly so. Applications include the analysis of wage differentials, life-cycle age-earnings profiles, and returns to human capital investments. Topics will include efficiency wages, discrimination, bargaining, minimum wages, tax incidence, and unemployment. By the end of the course, students should be discriminating consumers of empirical work in labor economics, and have ideas about possible research topics for future self-directed empirical projects. Students will make a classroom presentation during the semester, on a paper (or papers) from the reading list, with a discussion of connections with related work on the reading list. Grades will be based on a final exam, homework assignments, and participation and presentations. For M.A. in Applied Economics Students. MAST graduate students need approval of APEC Program Director, Prof. Peracchi, to enroll. Credits: 3 Prerequisites: ECON-551.
Level: Graduate, Undergraduate
Prerequisites: (ECON 551 or ECON 5551)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Applied Economics, Applied Economics, Applied Economics, Applied Economics, Economics, Economics, Economics or Economics.

Enrollment limited to students in the MA-APEC or MA-ECON programs.

ECON 5602 Industrial Organization 3 Credits

Econ 562 is a survey of modern economic analysis of industrial organization. Emphasis will be on theory but with some coverage of empirical topics. Topics to be covered include theory of the firm, transaction cost economics, contract theory, static analysis of imperfect competition, dynamic competition and collusion, antitrust, entry and entry deterrence, product differentiation, price discrimination, incomplete information, bargaining and auctions. This is a hands-on course, and students will critically review the theoretical and empirical literature for in-class presentation and discussion. This course is for Masters in Applied Economics Students. MAST graduate students need approval of APEC Program Director, Prof. Peracchi, to enroll.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Applied Economics, Applied Economics, Applied Economics, Applied Economics, Economics, Economics, Economics or Economics.

Enrollment limited to students in the MA-APEC or MA-ECON programs.

ECON 5603 Public Economics 3 Credits

This course will cover the major topics in public economics—that is, public sector taxation and expenditures. It will encompass normative and positive theories of public economics and a broad range of empirical work. The course will use a well-known textbook in public economics. In addition, optional readings from the economics literature will be assigned every week. A series of problem sets using publicly available data and a major econometric software package will be assigned. A major empirical project will constitute a large portion of the grade.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Applied Economics, Applied Economics, Applied Economics, Applied Economics, Economics, Economics, Economics or Economics.

Enrollment limited to students in the MA-APEC or MA-ECON programs.

ECON 5604 Environmental Economics 3 Credits

This course focuses on the application of economics to environmental problems, both in theory and in practice. It covers the market failures that contribute to environmental degradation by air and water pollution, excessive extraction of nonrenewable resources such as fossil fuels, and over-harvesting of renewable resources such as forests and fisheries. The course also studies the design and performance of various market-based and other types of policies that may be used to address such problems. Students are introduced to the basic microeconomic and statistical methods that economists use to study relationships between the economy and the environment, including benefit-cost analysis and other aspects of applied welfare economics, theory of environmental policy design, non-market valuation methods, and basic elements of general equilibrium theory. The first half of the course focuses on basic theory, non-market valuation, and natural resources. The second half analyzes policy design, distorted markets, and applied case studies of topical issues such as climate change and energy policy.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Applied Economics, Applied Economics, Applied Economics, Applied Economics, Economics, Economics, Economics, Economics, Political Economy, Political Economy, Political Economy or Political Economy.

Enrollment limited to students in the MA-APEC, MA-PECO or MS-ECON programs.

ECON 5605 Law and Economics 3 Credits
Econ 565 offers an introduction to the burgeoning field of law and economics, or the application of microeconomic theory to positively and normatively assess various legal rules, regulations, and institutions as well as the incentives of economic agents (such as judges and criminals) operating within the legal system. Specific topics to be covered include the common law, contracts, torts, property, crime, and antitrust. Each of these topics will be supplemented with insights from the recent empirical literature. A significant portion of class assignments will involve collecting and analyzing real-world datasets. Readings will be drawn from several sources including the text, legal statues, court decisions, and the academic literature. The prerequisite for the course is Econ 551; previous coursework in law is neither assumed nor required. For M.A. in Applied Economics Students only.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Applied Economics, Applied Economics, Applied Economics, Applied Economics, Economics, Economics, Economics, Economics, Political Economy, Political Economy, Political Economy or Political Economy.

Enrollment limited to students in the MA-APEC, MA-PECO or MS-ECON programs.

ECON 5607 Decision and Game Theory 3 Credits
This course will cover the theory of decisions and games, both coalition-form and strategic, at an advanced level. It will use substantial mathematics and microeconomics and will focus on the application of decision and game theory to economics. We will cover topics such as static and dynamic games, repeated games, and games of incomplete information.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Applied Economics, Applied Economics, Applied Economics or Applied Economics.

Enrollment limited to students in the MA-APEC or MA-ECON programs.

ECON 5609 Energy Economics Policy 3 Credits
We are in a very dynamic period in our domestic and global energy markets. This course aims to develop an understanding of the economic fundamentals of crude oil, natural gas, natural gas liquids, coal, nuclear, power, renewables and emerging technologies such as energy storage, electric vehicles, hydrogen and energy transportation (pipelines, railroad, power transmission), which are all going through substantial transformations. The course will develop an understanding of the regulatory oversight, geopolitical and energy security implications. This course will demonstrate the importance of energy infrastructure developments and environment considerations including regulation and policy. The course will provide the U.S. perspective as well as selected discussions from other countries, Asia, Europe and others, to understand the global nature of the energy industry. The course will equip the students with the necessary skillset to think critically about our current and prospective energy industry, impacts on the economy as well as regulation and policy.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a program in Applied Economics, Applied Economics, Applied Economics or Applied Economics.

Enrollment limited to students in the MA-APEC, MA-PECO or MS-ECON programs.

ECON 5610 Financial Risk Insurance 3 Credits
People face major financial risks throughout their lives, including illness, disability, unemployment, and outliving their assets. Insurance, one of the world’s largest financial industries, provides valuable protection against these risks, but it is also one of the hardest markets to get right. This course studies the economics of financial risk and insurance markets, examining why these markets are prone to failure, how economists measure those failures empirically, and how government interventions shape market outcomes.
Level: Graduate, Undergraduate
Prerequisites: (ECON 551 or ECON 5551) and (ECON 552 or ECON 5552) and (ECON 553 or ECON 5553) and (ECON 554 or ECON 5554)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MS-ECON program.

ECON 5611 Political Economy 3 Credits
Political economy studies the determinants of public policy both at the macroeconomic and microeconomic levels. The main focus of this introductory course by professor Laurent Bouton is on the behavior of non-market agents such as legislatures, government agencies, judicial institutions, NGOs and activist groups, the media, and their interactions with traditional market agents (firms and consumers). Political economy develops systematic frameworks for understanding such behaviors and interactions. In many situations, non-market agents heavily influence the functioning of the market. For instance, emission standards affect virtually all aspects of automobile design and manufacturing, and thereby the competitive advantages of automakers. Political economy studies how elections, lobbying, information provision, and institutional specificities shape actual emission standards, which may thus differ from the socially optimal outcome. This course is for MA in Political Economy students at Solvay School Brussels.
Level: Graduate, Undergraduate
Prerequisites: (ECON 551 or ECON 5551) and (ECON 552 or ECON 5552) and (ECON 553 or ECON 5553) and (ECON 554 or ECON 5554)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a program in Applied Economics, Applied Economics, Applied Economics, Applied Economics, Economics, Economics, Economics or Economics.

Enrollment limited to students in the MA-PECO program.

Enrollment is limited to Graduate level students.

ECON 5612 Behavioral Economics 3 Credits
Individuals make decisions that often depart from the predictions of standard economic theory. Behavioral economics helps us understand these departures by integrating psychology into economic analysis. This course will review the major themes of behavioral economics and address their implications for a wide variety of economic activities, including labor markets, retirement savings, investment decisions, social security, tax compliance, borrowing, education, healthcare, and social welfare programs among others.
Level: Graduate, Undergraduate
Prerequisites: (ECON 551 or ECON 5551)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a program in Applied Economics, Applied Economics, Applied Economics or Applied Economics.

Enrollment limited to students in the MA-APEC or MA-ECON programs.

Enrollment is limited to Graduate level students.

ECON 5613 Urban Economics 3 Credits
This course will analyze the economics of cities and urban areas and consider the implications of the location of economic actors. This course will also thoroughly discuss the considerable externalities of cities, both positive and negative, as well as public policy issues to alleviate or encourage the effects of those externalities.
Level: Graduate, Undergraduate
Prerequisites: (ECON 551 or ECON 5551)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a program in Applied Economics, Applied Economics, Applied Economics, Applied Economics, Economics, Economics, Economics, Economics, Political Economy, Political Economy, Political Economy or Political Economy.

Enrollment limited to students in the MA-APEC, MA-PECO or MS-ECON programs.

ECON 5691 Adv. Microeconomics 3 Credits
The purpose of this course is to develop a rigorous foundation of microeconomic theory. Topics covered will include consumer theory, producer theory, general equilibrium, moral hazard and adverse selection.
Level: Graduate, Undergraduate
Prerequisites: (ECON 551 or ECON 5551)(ECON 562 or ECON 5602) or (ECON 567 or ECON 5607)
Grading: Main Campus (UGrad, Grad)

ECON 5702 Monetary Theory Policy 3 Credits
Economics 5702 is a masters-level course in monetary theory and policy. It surveys the key theoretical and empirical literature in monetary economics as well as the practice of monetary policy. It considers the conduct of monetary policy and other aspects of central banking both in relatively normal circumstances – recognizing that what is considered “normal” evolves – and in crisis conditions. The course begins with an overview of the structure and functions of central banks and discussion of the principal relevant concepts and theories from macroeconomics and monetary economics. Next, measures of the monetary and reserve aggregates, their institutional and empirical characteristics, and their past and current roles in policymaking are discussed. The evolution of views of the optimal framework for the conduct of monetary policy is then considered. The focus next shifts to analytical models of money demand. Models pertinent to monetary policy implementation, an area of substantial change in the past twenty years, are then reviewed. The final segment of the course is devoted to recent monetary policy issues, including monetary policy formulation, communication, and implementation, based on the analytical tools developed earlier in the course. Particular attention is given to issues raised by the 2007-2010 Global Financial Crisis and the recent coronavirus crisis. Throughout, current U.S. and international monetary policy issues will be highlighted as significant developments occur.
Level: Graduate, Undergraduate
Prerequisites: (ECON 551 or ECON 5551) and (ECON 552 or ECON 5552)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-APEC, MA-PECO or MS-ECON programs.

ECON 5710 Empirical Macroeconomics 3 Credits

Empirical macroeconomics is concerned with the understanding of aggregate phenomena such as economic growth, business cycles, unemployment, inflation, and international trade among others. It does so by working with the available data and applying a mix of econometric methods and general equilibrium models. This course will have two distinct modules. In the first one students will learn the theory of stationary and non-stationary processes, and how this theory applies to econometric techniques for estimation and forecasting based using time series data. The second module will cover the basics of Dynamic Stochastic General Equilibrium (DSGE) models and their use in policy evaluation.
Level: Graduate, Undergraduate
Prerequisites: (ECON 553 or ECON 5553)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MS-ECON program.

ECON 5742 Advanced Macroeconomics 3 Credits

This course furthers the study of macroeconomic theory beyond the core macroeconomics course. Its main goal is to learn macroeconomic analysis with rigorous mathematical modelling. Dynamic aspects of macroeconomic analysis are particularly emphasized. Topics include economic growth, unemployment, asset pricing, and various policy issues. The course also covers mathematical tools for dynamic economic analysis.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-APEC or MS-ECON programs.

ECON 5751 European Economic Policies 3 Credits

The first part of the course discusses food policy. Globally speaking, the US and European food industry are quite similar, the share of food consumption in total household expenditure are close, the employment share and the contribution to GDP are on the same range. Nevertheless, the public opinion and political perceptions are very often quite divergent on the two sides of the Atlantic. The fundamental questions this course will try to answer are how much convergence and divergence can be observed and why, which are the reasons and reasoning behind the answers. The second half of the course will discuss industrial policy in the same context.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-PECO program.

ECON 5752 International Trade 3 Credits

Economics 5752 is a master's level course in applied international trade. The first part of the course will review core theories that explain why countries trade, what countries trade, and the aggregate and distributional consequences. The theoretical models we review will range from basic gravity models, to Ricardian and Heckscher-Ohlin models, and end with cutting edge theories of heterogeneous firms with imperfect competition. The second part of the course covers international trade policy instruments, institutions and its political economy to provide students with an understanding of economic opportunities and the major policy issues and challenges facing the global trading system. Along with core topics of the welfare impacts of tariffs and quotas, other special topics addressed in this portion of the course include the interaction of trade and non-governmental organizations, historical and modern examples of import substitution policies, and environmental implications of trade policies.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a program in Applied Economics, Applied Economics, Applied Economics or Applied Economics.

Enrollment limited to students in the MA-APEC or MA-ECON programs.

ECON 5753 Public Policy Workshop 3 Credits

This course explains the role and limits of government interventions in the delivery and financing of public services. The main emphasis will be on: (i) the identification of most common market failures and the options available for government to address them; (ii) the choice and design of general and sector financing options; (iii) the optimal assignment of expenditure and revenue across government levels. The course also discusses the drivers of government failures in the design of public policies, including those resulting from interactions between economics and politics. By the end of the course, the participants should be able to formulate and evaluate arguments on the case for government intervention and the scope for financing in a wide range of policy issues, taking into account the political constraints of specific contexts.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-PECO program.

ECON 5777 International Finance 3 Credits
Econ 5777 is designed to provide a comprehensive understanding of international finance and open economy macroeconomics. Key areas of study include the determination of the balance of payments, trade and financial integration, risk-sharing mechanisms, global imbalances, and international business cycles. Students will learn and apply theoretical models to analyze monetary policy in open economies, nominal exchange rate regimes, real exchange rate dynamics, sudden stops, and sovereign debt crises. Additionally, the course incorporates a computational component, enabling students to apply quantitative methods and programming tools to solve real-world problems in international economics and finance.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Applied Economics, Applied Economics, Applied Economics or Applied Economics.

Enrollment limited to students in the MA-APEC, MA-ECON or MA-PECO programs.

ECON 5778 Development Economics 3 Credits
The aim of this course is to provide students with the necessary understanding of major concepts and theories in the field of economic development that will allow them to analyze problems and policies in this area. In addition to the conceptual tools, we will also discuss recent papers in the literature and past as well as present policies in different areas of the world. This course is for Masters in Applied Economics Students. MAST graduate students need approval of APEC Program Director, Prof. Peracchi, to enroll.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-APEC, MA-PECO or MS-ECON programs.

Enrollment is limited to Graduate level students.

ECON 5779 Open Economy Macroeconomics 3 Credits
This course focuses on applying empirical and theoretical techniques used in international economics and macroeconomics to current policy issues. The course is geared toward sharpening the skills of students who wish to proceed from the master's program to economic analyst employment in either the private or public sectors.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Applied Economics, Applied Economics, Applied Economics, Applied Economics, Economics, Economics, Economics, Economics, Political Economy, Political Economy, Political Economy or Political Economy.

Enrollment limited to students in the MA-APEC, MA-PECO or MS-ECON programs.

ECON 5801 Financial Economics 3 Credits
Econ 571, Financial Economics, exposes students to the economic foundations of finance from both theoretical and empirical perspectives. The first part of the course explains the concepts behind the basic models, analyzing influences on the demand and supply of financial assets as well as pricing dynamics for such assets. We will use the textbook by Danthine and Donaldson to assess the role of risk aversion when considering investment projects in an environment of uncertainty as well as to develop two basic models: the Capital Asset Pricing Model (CAPM) and the Consumption CAPM. These concepts will be used to pose and solve the standard portfolio choice problem. The second part of the course provides a brief introduction to empirical finance. Starting with the CAPM and the Consumption CAPM, time-series techniques and the econometric software package R are employed to assess the theory’s capacity to match financial return dynamics observed in the post-war period. Building on these results, the focus then moves to factor models (Fama-French, Pastor-Stambaugh, Barberis-Shleifer-Vishny), using the original papers to discuss implications and improvements over the canonical models. The course concludes with an analysis of an empirical long-term dynamic portfolio choice problem, following the work of Campbell and Viceira. Course grades are based on periodic homework assignments (20 percent), a midterm exam (35 percent), and a final exam (45 percent).
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a program in Applied Economics, Applied Economics, Applied Economics, Applied Economics, Economics, Economics, Economics, Economics, Political Economy, Political Economy, Political Economy or Political Economy.

Enrollment limited to students in the MA-APEC, MA-PECO or MS-ECON programs.

ECON 5802 Asset Pricing Macro Analysis 3 Credits
Analysts in both the private and public sectors are often asked to infer macroeconomic views that are embedded in the prices of actively traded financial assets (“what’s priced in?”). This course introduces students to some of the main conceptual, quantitative, and computation aspects of asset pricing, with a focus on assessing investor sentiment regarding the outlook for monetary policy, inflation, growth, default risk, and uncertainty. The main financial instruments covered in this course include interest rate futures, forward rate agreements, government (sovereign) bonds, interest rate swaps, inflation-indexed securities, credit-related instruments, and options. Asset pricing topics covered include an overview of key concepts from stochastic calculus, stochastic discount factor and hedging-based approaches, replication approaches, risk-neutral pricing, binomial trees, factor-models of the term structure of interest rates, risk aversion and risk premiums, and default-risk analysis.
Level: Graduate, Undergraduate
Prerequisites: (ECON 551 or ECON 5551) and (ECON 552 or ECON 5552) and (ECON 553 or ECON 5553) and (ECON 554 or ECON 5554)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-APEC, MA-PECO or MS-ECON programs.

ECON 5803 Econ of Credit Derivatives 3 Credits
Econ 5803 provides a comprehensive overview of the economics of credit derivatives. The course will cover key principles from financial economics and apply them to the valuation of credit derivatives and related instruments. Students will develop a solid understanding of the various types of credit derivatives as well as how they are used in practice. The course is organized around five main themes: (1) the market for credit derivatives, including a discussion of the main uses, benefits, and risks of credit derivatives; (2) asset pricing principles, including replication strategies and risk-neutral valuation, that are most relevant for the pricing of credit derivatives; (3) analysis of various types of credit derivatives, with a special focus on credit default swaps; (4) overview of credit-risk modeling approaches for analyzing single-name and multi-name credit derivatives; and (5) documentation and regulatory issues surrounding credit derivatives.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-APEC, MA-PECO or MS-ECON programs.

Enrollment is limited to Graduate level students.

ECON 5804 Empirical Asset Pricing 3 Credits
This course is an in-depth study of existing empirical work in asset pricing, with a particular focus on the cross-section of equity returns. The focus is on the most important predictors of future stock returns differentials. In doing so, we will learn statistical and econometric methods that are at the forefront of empirical asset pricing research.
Level: Graduate, Undergraduate
Prerequisites: (ECON 551 or ECON 5551) and (ECON 553 or ECON 5553)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-APEC or MS-ECON programs.

ECON 5805 Financial Regulation 3 Credits
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MS-ECON program.

ECON 5806 Financial Economics 3 Credits
ECON 5806, FInancial Economics, is an introductory but comprehensive master's-level course in the theory of financial markets. The course begins with consideration of risk aversion and its implications. The course progresses to cover models of portfolio choice and equilibrium asset pricing. The final part of the course is devoted to the design of option strategies and the valuation of options.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)

ECON 5807 Financial Markets Insts. 3 Credits
ECON 5807 provides a comprehensive overview of U.S. financial markets and institutions. Money markets, capital markets including debt and equity markets, foreign exchange markets, and derivative markets, such as futures markets, are covered in detail. Commercial banks, thrift institutions, investment firms and securities dealers, life and other insurance companies, and pension funds are discussed. More esoteric markets and institutions, such as certain types of brokers, clearing houses, and clearing banks are also reviewed. Aspects of financial regulation are covered. Discussion of current issues in financial markets, institutions, and regulation is an important aspect of the course.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a program in Applied Economics, Applied Economics, Applied Economics, Applied Economics, Economics, Economics, Economics or Economics.

Enrollment is limited to Graduate level students.

ECON 5811 Financial Econometrics 3 Credits
ECON 5811, Financial Econometrics, provides a hands-on treatment of the reduced form and semi-structural models most widely used in financial time series and macro-finance applications. The first part of the course will cover univariate and multivariate time series models for high frequency financial time series and their applications, in particular GARCH models for risk assessment and optimal portfolio allocation. The second part of the course will be on the workhorse semi structural models used in applied finance to describe the equilibrium relationship between risk and returns. In particular the course will cover various versions of the CAPM, APT, and affine term structure models. The instructor will
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-APEC or MS-ECON programs.

ECON 5821 Computational Financial Econ 3 Credits

The objective of this course is to introduce students to computational finance, with an emphasis on asset pricing methods for economists in applied settings. After brief and heuristic overviews of mathematical preliminaries and options payoffs, the course covers the derivation of the Black-Scholes option-pricing equation, from both analytical and numerical perspectives, as well as approaches for deriving option-implied probability distributions. The course then turns to computational methods that are useful for the analysis of the term structure of risk-free interest rates and related futures contracts; the subjects include binomial trees, model calibration, and futures-implied probability distributions. The last part of the course will focus on the computational analysis of credit-related financial assets, with an emphasis on bootstrapping risk-neutral default probabilities from liquid instruments in order to value other credit products. Computational topics to be discussed and used throughout the course include Monte-Carlo simulation and related variance-reduction techniques as well as an introduction to finite-difference methods for solving asset-pricing partial differential equations.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-APEC or MS-ECON programs.

ECON 5851 Adv. Data Analysis 3 Credits

This course builds on the material covered in ECON-554 (Data Analysis). Its aim is to introduce students to a set of tools for modeling and understanding complex datasets. This is a recently developed area in statistics and econometrics which blends with parallel developments in computer science and, in particular, machine learning. The course encompasses many methods for supervised and unsupervised learning, including ridge regression, the lasso and other shrinkage methods; kernel smoothing and local fitting; additive models; neural networks; simulation and resampling methods; model assessment and model selection; model averaging; classification and regression trees; support vector machines and flexible discriminants. Hands-on exercises and a group research project using actual economic data represent an integral part of the course.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-APEC, MA-PECO or MS-ECON programs.

ECON 5852 Impact Evaluation 3 Credits

The course is a methods course, it teaches the “How to” of impact evaluation, it is applied and practical, providing students with the tools to evaluate the impact of public policy interventions. The focus is on the design of such interventions, not on the econometric analysis of endline data. Students will learn how to apply and when to apply the theory of change, randomized evaluations as well as non-experimental evaluations. Policy relevance is a key focus of the course.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-PECO program.

ECON 5853 Time Series Analysis 3 Credits

This course covers estimating, testing, and forecasting time series models. It will develop fundamental concepts through the study of univariate time series and then generalize those concepts to multivariate time series. Specific topics include ARMA and ARIMA models, GARCH (volatility) models, VAR and structural VAR models, Granger causality, and cointegration. There will be an emphasis on macroeconomic applications, such as studying the relationships between unemployment and inflation (i.e., the Phillips curve); unemployment and GDP (i.e., Okun’s Law); the macroeconomy and various shocks; and other topics as determined by students’ interest. Students will make extensive use of statistical software in completing assignments and in a replication project.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-APEC, MA-PECO or MS-ECON programs.

ECON 5861 Microeconometrics 3 Credits

Level: Graduate, Undergraduate
Prerequisites: (ECON 551 or ECON 5551)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a program in Applied Economics, Applied Economics, Applied Economics or Applied Economics.

Enrollment limited to students in the MA-APEC or MA-ECON programs.

ECON 5871 Macroeconometrics 3 Credits

Level: Graduate, Undergraduate
Prerequisites: (ECON 553 or ECON 5553) and (ECON 554 or ECON 5554)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a program in Applied Economics, Applied Economics, Applied Economics or Applied Economics.

Enrollment limited to students in the MA-APEC or MA-ECON programs.

ECON 5881 Business Public Sec Forecast 3 Credits
The course offers an in-depth analysis of private and public sector forecasting. The course provides a detailed discussion of long-term and short-term forecasting methods, including time series forecast and econometrical system equations. The course studies how these methods are applied to the private industrial forecast, national economic forecast, and specific forecasts related to the public sector. The course will also examine the role of the risk assessments. The course emphasizes a hands-on approach of model building. Students will build forecast models. Textbooks: There is no mandatory requirement for textbooks. Optional books include: Francis X. Diebold: Elements of Forecasting Ray Fair: Testing Macroeconometric Models Course Requirements: Students will be required to use computer statistical software to build forecasting models to complete homework assignments (20%) as well as a term paper (40%); there will be a final exam (40%). Participating in class discussion is greatly encouraged. For MA-APEC students. MAST graduate students need approval of APEC Program Director, Prof. Peracchi, to enroll.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Applied Economics, Applied Economics, Applied Economics or Applied Economics.

Enrollment limited to students in the MA-APEC or MA-ECON programs.

ECON 5891 Adv Econometrics 3 Credits
This course builds on the material covered in ECON 553 (Econometrics) and ECON 554 (Data Analysis), and partly complements the material covered in ECON 586 (Microeconometrics). The course is divided in two parts. The first part focuses on linear methods, in particular linear instrumental variables methods and their use for estimating causal effects, static and dynamic linear panel data models, and nonparametric density and regression estimation. The second part focuses on nonlinear methods, in particular methods for discrete outcomes and for estimating quantile and distribution regressions. Hands-on exercises and a group research project using represent an integral part of the course. For second-year M.S. in Economics students.
Level: Graduate, Undergraduate
Prerequisites: (ECON 553 or ECON 5553) and (ECON 554 or ECON 5554)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-APEC or MS-ECON programs.

ECON 5901 Computational Economics 3 Credits
Econ 5901 is a masters-level course in computational economics. Computational economics can be defined as the application of mathematics and computing technology to the solution of economic problems. This course provides students with a solid foundation in some of the major analytical methods and software tools that can be applied to computational economics problems. The course has three principal dimensions: (1) discussion of many of the tools of numerical analysis that have proven especially useful in computational economics; (2) students' coding of assigned problem sets in a programming language of their choice; and (3) application of numerical analysis and computing technology to the solution of forward-looking (rational expectations) macroeconomic models. This course is hands-on: Students will write programs to explore numerical methods or to solve economic problems using their choice of a range of languages commonly employed in computational economics. Econ 5901 is not a course in coding--an objective is for students to develop their programming skills by actually coding--but the instructor will provide students with feedback on their code. Recently, all students used Python. The instructor will use Mathematica, Python, R, and Octave or Matlab.
Level: Graduate, Undergraduate
Prerequisites: (ECON 551 or ECON 5551) and (ECON 552 or ECON 5552) and (ECON 553 or ECON 5553)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-ECON, MA-PECO or MS-ECON programs.

ECON 5902 Adv. Topics in Comp Economics 3 Credits
Computational economics comprises the application of mathematics and computational technology to the solution of economic problems. The topics covered in Econ 5902, Advanced Topics in Computational Economics, will vary from semester to semester. They may include numerical methods beyond those covered in Econ 5901, Computational Economics, such as interpolation and approximation; Monte Carlo methods and stochastic simulation; dynamic programming and other optimization techniques; perturbation methods; iterative methods for solution of sparse linear systems; and solution of partial differential equations. Similarly, Econ 5902 exposes students to more advanced computational techniques, such as symbolic programming; parallel processing and concurrency; a range of software development tools; and technical typesetting software such as LaTeX. The course will typically use additional packages and languages employed by economists beyond basic Python, such as as Dynare, EViews, Julia, R, and Wolfram Mathematica. The economic applications covered by the course will vary and may focus on microeconomic or macroeconomic computational problems. Assessments may comprise midterm and final exams, problem sets and projects involving coding, and presentations.
Level: Graduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the MA-APEC, MS-ECON or MS-FECO programs.

ECON 5925 MS Internship 0.25 Credits
This course is open to MS-ECON and MS-FECO students for the purpose of a curricular internship.
Level: Graduate, Undergraduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment limited to students in the MS-ECON program.

ECON 5926 MS Summer Research Asstship
This course is open to MS-ECON and MS-FECO students for the purpose of an MS-ECON/MS-FECO Summer Research Assistantship.
Level: Graduate
Grading: Pass/Fail Default
Equivalent to ECON 905
Course registration restrictions:
Enrollment limited to students in the MS-ECON or MS-FECO programs.

Enrollment is limited to Graduate level students.

ECON 6001 Microeconomics I 0 or 4 Credits
This is the first semester of the microeconomic theory sequence for Ph.D. students. The topics covered are Consumer and Producer Theory, Choice Under Uncertainty, General Equilibrium, and General Equilibrium with Asset Markets.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6002 Microeconomics II 0-4 Credits
This is the Game Theory part of the compulsory Micro sequence. The course begins with Normal Form Games, rationalizability and Nash equilibrium. It then covers Extensive Form Games and a variety of refinements of Nash equilibrium, including Sequential Equilibrium. A module of the class is spent focusing on Auction Theory, before moving to finitely and infinitely Repeated Games. Both Nash Bargaining and alternating-offers bargaining are covered in some depth, while Principal-Agent theory is covered as time permits from year to year.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6003 Micro III 3 Credits
One of the courses in the PhD microeconomic theory field. Time permitting we will study: • Repeated Games • Bargaining • Mechanism Design • Information • Search
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6005 Macroeconomics I 0 or 4 Credits
This course provides an introduction to the techniques of modern macroeconomic analysis that are needed by all graduate students in economics. Intertemporal frameworks are developed to discuss modern theories of consumption, saving and growth. Other applications include the analysis of business cycles, models of the labor market and search frictions, theories of asset pricing and fiscal policies. Dynamic programming will be emphasized as a method for formulating and solving problems with these features.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6006 Macroeconomics II 0-4 Credits
This two-semester sequence provides an introduction to the techniques of modern macroeconomic analysis that are needed by all graduate students in economics. Intertemporal frameworks are developed to discuss modern theories of consumption, saving, investment and growth. Other applications may include theories of asset pricing, models of the labor market and search frictions, the analysis of business cycles, and fiscal and monetary policies. The sequence also provides an introduction to mathematical techniques used in dynamic macroeconomic analysis. ECON-605 is the prerequisite for ECON-606.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6007 Macroeconomics III 3 Credits
This course is designed for graduate students who plan to concentrate in one of the areas of macroeconomics. It develops further some of the techniques that were introduced in Macroeconomics I and II, and it discusses some of the areas of current macroeconomic research. Topics covered will vary from year to year.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6008 Macroeconomics IV 3 Credits
This course is designed for graduate students who plan to concentrate in one of the areas of macroeconomics. It develops further some of the techniques that were introduced in Macroeconomics I and II, and it discusses some of the areas of current macroeconomic research. Topics covered will vary from year to year, but likely topics include: new Keynesian models, theories of price determination, real business cycle model techniques, endogenous growth, monetary transmission mechanisms, asset pricing models, and models of banking and finance.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Economics, Economics, Economics or Economics.

Enrollment is limited to Graduate level students.

Enrollment limited to students in a Doctor of Philosophy degree.

ECON 6009 Computational Economics w/ AI 3 Credits
Level: Graduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6011 Math for Economics 3 Credits
This is a front-loaded class that introduces advanced mathematical techniques used in first year PhD courses. These include, topics in Logic, Real Analysis, Optimization, Matrix Algebra, Differential Equations, Probability Theory and Stochastic Processes.
Level: Graduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6012 Probability Statistics 0 or 4 Credits
Methods of estimation and inference are developed for the classical regression model, the generalized regression model, basic time-series models, and simultaneous equations systems.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6013 Econometrics II 0-4 Credits
Methods of estimation and inference are developed for the classical regression model, the generalized regression model, basic time-series models, and simultaneous equations systems.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6015 Micro Econometrics 3 Credits
Econometric methods for analysis of microeconomic behavior are developed. Topics include panel data analysis and models with discrete or limited dependent variables.
Level: Graduate, Undergraduate
Prerequisites: (ECON 613 or ECON 6013)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6016 Macro Econometrics 3 Credits
The course is an introduction to univariate and multivariate time series models. Time domain methods, including VAR's, structural VAR's, Bayesian VAR's for linear models and GMM for non-linear stationary models are covered. An introduction to non-stationary time series models is given. Frequency domain methods and their applications to business cycle inference is also covered. The course starts by introducing basic concepts and progresses to more complicated models. The course intends to meet two goals. It provides tools for empirical work with time series data, mostly for macroeconomic applications and provides a heuristic introduction into the theoretical foundation of time series models. Prerequisites: Econ 613 and 614.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6017 Computational Economics 3 Credits
Level: Graduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6018 Advanced Theory 3 Credits

The course covers advanced and current research topics. The focus is on presentation and research.

Level: Graduate

Prerequisites: (ECON 602 or ECON 6002)

Grading: Main Campus (UGrad, Grad)

Course registration restrictions:

Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6019 Structural Econometrics 3 Credits

This course will focus on the empirical estimation of dynamic programming (DP) and equilibrium models. It will present state of the art methods for solving and simulating DP models and estimating them econometrically. The course will also provide many empirical applications to illustrate how these tools and methods are used in practice. In addition, the course will examine the formulation and solution of dynamic equilibrium models and dynamic games and provide state of the art algorithms for finding equilibria and simulating and estimating such models. It will also discuss a growing line of research on behavioural models and ways to deal with some of the limitations of models of "full rationality”. These include the curse of dimensionality, the identification problem, and the problem of multiplicity of equilibria.

Level: Graduate

Prerequisites: (ECON 612 or ECON 6012)

Grading: Main Campus (UGrad, Grad)

Course registration restrictions:

Enrollment is limited to Graduate level students.

ECON 6021 Econ of Poverty/Inequality 3 Credits

Concerns about “poverty” and “inequality” have long been central to economics and policy. The course will begin with a brief historical overview of past thinking in philosophy and economic back to the 17th century. We will then study the concepts found in current literature and policy debates in more formal terms, critically reviewing prevailing measurement theories. Using these concepts, the course will then review the debates, theories and the evidence on the causes of poverty and on the role and effectiveness of specific policy interventions. The lectures will embrace some key questions about economic development: Why does poverty fall faster in some economies than others? Is a rise in inequality inevitable as poor countries grow? Does poverty necessarily fall with economic growth? How does the initial inequality influence the growth process and subsequent distributional changes? Can poor countries or poor areas within countries get stuck with persistently high poverty despite sound macroeconomic policies? What types of policy interventions can help in effectively fighting poverty? The lectures will draw on both economic theory and a wide range of evidence, including both econometric studies and lessons from more qualitative work. Emphasis will be given throughout on understanding and evaluating policy interventions from a distributional perspective, ranging from macro policies to micro-sectoral policies. The course will primarily, but not exclusively, focus on developing countries.

Level: Graduate, Undergraduate

Grading: Main Campus (UGrad, Grad)

Course registration restrictions:

Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6022 Development Economics 3 Credits

The purpose of this course is to provide you with a basic understanding of a number of important concepts and theories in the literature on economic development. Topics to be covered include: Coordination failure and history dependence; Inequality; Rural credit markets; Insurance; Savings and other protections from risk; Land; and Institution, geography and political economy. The strongest emphasis will be placed on a firm grasp of the conceptual issues involved, but empirical papers and case studies will be discussed.

Level: Graduate, Undergraduate

Grading: Main Campus (UGrad, Grad)

Course registration restrictions:

Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6031 Industrial Organization 3 Credits
The course studies theoretical models of industrial organization that are used to address competition policy and monopoly regulation. Topics covered will include some of the following: monopoly behavior and welfare losses; strategic interaction in oligopoly--prices, outputs, investments; welfare tradeoffs due to fixed costs, asymmetric costs, and product differentiation; collusion and horizontal mergers; price discrimination; vertical control--incentives and methods, including integration versus contracting, and vertical control for exclusionary purposes; promoting competition in traditionally regulated network industries; innovation and intellectual property rights.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 6032 Topics:Industrial Organization 3 Credits
This course provides an in-depth treatment of several topics in theoretical Industrial Organization including price discrimination, entry deterrence, auction theory, research and development, and collusion. The techniques employed in the course will be useful for conducting research in this and other fields.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6033 Macro Labor and Trade 3 Credits
Level: Graduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

Enrollment limited to students in a Doctor of Philosophy degree.

ECON 6041 Intrnl Macroeconomics Financ 3 Credits
This course covers topics in macro and international finance. We will focus on quantitative models, on the tools to solve them, and on how they compare to the data. The goal is to introduce topics of current research in these fields. We will cover a variety of topics, including international business cycles, current account dynamics, financial frictions, banks, capital flows, asset pricing and monetary policy. We will also study Structural Vector Autoregression techniques.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to students with a major in Economics, Economics, Economics or Economics.

Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

Enrollment limited to students in a Doctor of Philosophy degree.

ECON 6051 International Trade I 3 Credits
This is the introductory graduate course in international trade theory and is intended to give a broad coverage of the field. Topics include: gains from trade and comparative advantage; the Heckscher-Ohlin model and its higher dimensional extensions; trade and wages; increasing returns and imperfect competition; the Gravity Model; trade policy and political economy.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 6052 International Trade II 3 Credits
This course covers topics at the frontier of the field of international trade. Emphasis is on reading, writing and presenting research findings, as preparation for thesis work in the field.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6061 Labor Economics I 3 Credits
This is an advanced PhD course in Labor Economics.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6062 Labor Economics II 3 Credits
This course presents a survey of the theory and the empirical analysis of unemployment. In terms of theory, efficiency wages, matching models, and equilibrium search models will be emphasized. Hazard models of unemployment duration as well as the econometrics of equilibrium search models will be emphasized in the empirical part of the course.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 6063 Heterogeneous Agent Macroecon 3 Credits
This course builds on Macroeconomics III and, to a certain extent, on Labor Economics I and II. The course discusses ongoing research about the use of macroeconomic models with heterogeneous households to analyze economic policy reforms. The focus is on reforms of the tax and social insurance system, and on models with uninsurable labor market risk, human capital investment, and/or job search.
Level: Graduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 6071 Empirical Microeconomics 3 Credits
PhD students will be able to fulfill a field requirement by taking ECON 671 together with one class from any of the following fields: Public Economics, Labor Economics, Development Economics
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 6080 Topics in Political Economy 3 Credits
Political Economy is a relatively new field in economics that combines tools and methods of economics to study political mechanisms for allocating resources. The course is designed to introduce students to tools of formal modeling in political economy and to expose the students to important issues at the frontier of the field. Particular attention is paid to the strategic incentives of political actors, particularly under imperfect information and/or when facing inter-temporal trade offs. Micro III is highly recommended but not required. Among the topics covered include (1) social choice and mechanism design, (2) models of voting incentives, lobbying, campaign contributions, voluntarism, and other forms of political participation, (3) political competition between/among candidates, parties, and interest groups, (4) the role of expertise, pivotal events, ideology, and the media, in electoral aggregation of dispersed information, (5) the dynamic evolution of policies, including provision of public goods, debt, and redistribution, within political institutions, (6) the dynamic evolution of the institutions themselves, (7) comparative performance of political institutions.
Level: Graduate
Prerequisites: (ECON 601 or ECON 6001) and (ECON 602 or ECON 6002) and (ECON 605 or ECON 6005)
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 6081 Adv. Topics: Political Economy 3 Credits
This course studies the fundamentals of social choice and political aggregation. Topics include the Impossibility Theorems of Arrow and Gibbard-Satterthwaite, the Median Voter Theorem, models of strategic voting and endogenous participation, the Hotelling-Downs model of political competition and variants thereof, and informational aggregation results.
Level: Graduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6082 Public Economics 3 Credits
This course is designed for 2nd year Ph.D. students in economics. It has two goals: (1) introduce some of the core theoretical and empirical public finance/economics techniques and literature, (2) help students identify thesis topics. Topics will include, but not be limited to, optimal designs of various social insurance programs including Medicare, Medicaid, disability and unemployment insurance, social security and tax theory.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 6099 Introduction toThesis Research 3 Credits
This course is a general introduction to thesis research. The course will cover methodologies for identifying research topics and clearly defining research questions. Sources of data and general modeling techniques will be reviewed. Throughout the course students will present and discuss their own research ideas with the faculty instructors and fellow students.
Level: Graduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment is limited to students with a major in Economics, Economics, Economics or Economics.

Enrollment is limited to Graduate Doctorate level students.

ECON 6203 Pol Econ of Development 3 Credits
This course serves as a continuation of the sequence for Ph.D. students with a keen interest in Development Economics and Political Economy. It focuses on the empirical applications in the Political Economy of Development Literature. The course is designed to provide students with a profound understanding of the latest research topics in this domain and equip them with an extensive knowledge of the empirical methods currently employed in this field of study.

A key focus of the course is on the concept that varying distributions of power within society lead to distinct collective choices, each carrying unique consequences for economic development. Students will analyze in-depth how different societies make different institutional choices and the resulting developmental paths.

By the end of this course, students will have gained a comprehensive understanding of the political economy of development and be equipped with the tools to analyze the interplay between political power and economic outcomes.
Level: Graduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 7011 Wkshp: Macroeconomics 1 Credit
Presentations of papers by outside speakers, faculty, and students on topics in economic development, international finance, macroeconomics, monetary economics, and related fields.
Level: Graduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 7012 Wkshp: Macroeconomics 1 Credit
Presentations of papers by outside speakers, faculty, and students
Level: Graduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 7021 Wkshp: Microeconomics I 1 Credit
Presentations of papers by outside speakers, faculty, and students on topics in industrial organization, international trade, labor economics, microeconomics, public finance, and related fields.
Level: Graduate, Undergraduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 7022 Wkshp: Microeconomics 1 Credit
Presentations of papers by outside speakers, faculty, and students on topics in industrial organization, international trade, labor economics, microeconomics, public finance, and related fields.
Level: Graduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 7023 Wkshp: Applied Micro I 1 Credit
Presentations of papers by outside speakers, faculty, and students on topics in industrial organization, health economics, environmental economics, labor economics, microeconomics, public finance, and related fields.
Level: Graduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 7024 Wkshp: Applied Micro II 1 Credit
Presentations of papers by outside speakers, faculty, and students on topics in industrial organization, health economics, environmental economics, labor economics, microeconomics, public finance, and related fields.
Level: Graduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 7031 International Workshop 1 Credit
Presentations of papers by outside speakers, faculty, and students on topics in international economics and related fields.
Level: Graduate, Undergraduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 7032 International Wrkshp 1 Credit
Presentations of papers by outside speakers, faculty, and students on topics in international economics and related fields.
Level: Graduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 7041 Workshop: Econometrics 1-4 Credits
Presentations of papers of outside speakers, faculty and students on topics in econometrics and applied economentrics.
Level: Graduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 7044 Wkshp:Empirical Econometrics 1 Credit
Presentations of papers of outside speakers, faculty and students on topics in econometrics and applied economentrics.
Level: Graduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 7051 Workshop:Development 1 Credit
The gui²de Seminar Series is a weekly seminar hosted jointly by the McCourt School of Public Policy and the Economics Department. It features guest speakers presenting cutting edge research in development economics.
Level: Graduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 7052 Development Economics 1 Credit
The gui²de Seminar Series is a weekly seminar hosted jointly by the McCourt School of Public Policy and the Economics Department. It features guest speakers presenting cutting edge research in development economics.
Level: Graduate
Grading: Pass/Fail Default
Course registration restrictions:
Enrollment limited to students in the PHD-ECON program.

Enrollment is limited to Graduate level students.

ECON 7949 Tutorial: Economics 1 Credit
dissertation preparation.
Level: Graduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 7954 Thesis Research Internship 0.25 or 1 Credits
Level: Graduate
Grading: No Grade
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 9991 Continuous Registration
Level: Graduate, Undergraduate
Grading: No Grade
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 9992 Continuous Registration
Level: Graduate, Undergraduate
Grading: No Grade
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 9993 Continuous Registration
Level: Graduate, Undergraduate
Grading: No Grade
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 9994 Continuous Registration
Level: Graduate, Undergraduate
Grading: No Grade
Course registration restrictions:
Enrollment is limited to Graduate level students.

ECON 9999 Thesis Research
Thesis research and completion.
Level: Graduate, Undergraduate
Grading: No Grade
Course registration restrictions:
Enrollment is limited to Graduate level students.