

# Economics (ECO)

## Courses

### ECO 001 Principles of Economics 0,4 Credits

A one-semester course in the principles of economics. General topics covered are: supply and demand; pricing and production decisions of firms; the role of government in the economy; the determination of national income; money and banking; monetary and fiscal policy; and government finance.

**Attribute/Distribution:** Q, SS, SW

### ECO 045 Statistical Methods 3 Credits

Descriptive statistics, probability and probability distributions, sampling, estimation, hypothesis testing, chi-square tests, simple regression and correlation. Note: College of Business students may not take MATH 012 as a replacement for ECO 045.

**Attribute/Distribution:** Q

### ECO 091 Special Topics 1-4 Credits

Study in various fields of economics, designed for the student who has a special interest in a subject not included in the regular course schedule or for the student interested in pursuing a significant supervised research project in economics. Students interested in enrolling in this course must submit a written proposal to a member of the faculty with expertise in the proposed subject area and to the department chair prior to the registration period for the relevant semester.

**Repeat Status:** Course may be repeated.

**Attribute/Distribution:** SS

### ECO 119 Intermediate Macroeconomic Analysis 3 Credits

Macroeconomic measurement, theory and policy. The use of alternative macroeconomic models to analyze the level of national income, inflation, unemployment, economic growth; the balance of payments, and exchange rate determination.

**Prerequisites:** ECO 001 and (MATH 021 or MATH 031 or MATH 051 or (MATH 075 and MATH 076) or MATH 081)

**Attribute/Distribution:** Q, SS

### ECO 146 Intermediate Microeconomic Analysis 3 Credits

The application of economic analysis to managerial and public policy decision-making.

**Prerequisites:** (ECO 001) and (MATH 021 or MATH 031 or MATH 051 or MATH 081 or (MATH 075 and MATH 076), )

**Attribute/Distribution:** Q, SS

### ECO 157 Statistical Methods II 3 Credits

The course is a continuation of Economics 045 that gives broader coverage of linear regression and the construction of empirical models. Topics include the analysis of variance, simple and multiple regression, time series analysis, and forecasting.

**Prerequisites:** MATH 012 or MATH 231 or ECO 045 or (BSTA 101 and BSTA 102)

**Attribute/Distribution:** Q

### ECO 173 Economics Internship 1-3 Credits

Based on a student's work experience, a sponsoring faculty member shall direct readings, projects, and other assignments—including a "capstone report." It should be noted that the work experience (at least 80 hours), by itself, is not the basis for academic credit. Course registration and related arrangements must be made in advance of the work engagement. This course must be taken Pass/Fail, cannot be used to satisfy economics major requirements. Declaration of an economics major and consent of department required.

**Prerequisites:** ECO 001

### ECO 191 Special Topics 1-4 Credits

Study in various fields of economics, designed for the student who has a special interest in a subject not included in the regular course schedule or for the student interested in pursuing a significant supervised research project in economics. Students interested in enrolling in this course must submit a written proposal to a member of the faculty with expertise in the proposed subject area and to the department chair prior to the registration period for the relevant semester.

**Repeat Status:** Course may be repeated.

**Attribute/Distribution:** SS

### ECO 201 Federal Reserve Challenge Competition 1-3 Credits

To prepare for the Federal Reserve Challenge Competition. Course may be repeated for credit. Credits are assigned based on role - 1 credit for 1st time researchers, 2 credits for 2nd time researchers, and 3 credits for speakers. Up to three credits of the course can be counted toward the economics major, but the course cannot count toward the economics minor. Department permission is required for enrollment.

**Repeat Status:** Course may be repeated.

**Prerequisites:** ECO 119

**Can be taken Concurrently:** ECO 119

**Attribute/Distribution:** Q, SS

### ECO 203 Inclusive Finance and Economic Development 3 Credits

Non-technical survey of the global inclusive finance sector, which provides financial services to the poor at large scale, mostly in developing nations. Historical origins and industry evolution. Nature and developmental role of microenterprises and informal finance. Methods and technologies used by microfinance institutions and other inclusive finance providers. Case studies. The lives of clients. Policy and regulatory environments. Debates over profiting from the poor, and over health and environmental goals. Conflicting evidence on economic and social impact. Meetings with practitioners.

**Prerequisites:** ECO 001

**Attribute/Distribution:** CC, SS, SW

### ECO 209 Comparative Economic Systems 3 Credits

An analysis of the microeconomic and macroeconomic, institutional, and political dimensions of various economic systems, with particular emphasis on centrally planned economies in their transition to a market orientation.

**Prerequisites:** ECO 001

**Attribute/Distribution:** SS

### ECO 229 Economics of Money and Banking 3 Credits

This course studies the economics of money, banking, interest rates, and monetary policy as they apply to the U.S. and other economies.

This course has two main objectives. One is to study the main aspects of banks through their role in financial intermediation and the effects on monetary policy. The second objective is to study the role of money, central banking, and the conduct of monetary policy.

**Prerequisites:** ECO 001 and ECO 119

**Can be taken Concurrently:** ECO 119

**Attribute/Distribution:** Q, SS

### ECO 234 The Economics of Gender and Race 3 Credits

In this course, students will explore, through mass media and documentaries, current socioeconomic issues and policies concerning race and gender in the United States and around the globe. Students will employ economic theory at the introductory level and will explore and analyze empirical evidence to complement the theories.

**Prerequisites:** ECO 001

**Attribute/Distribution:** CC, SS, SW

### ECO 259 Project Evaluation Practicum 3 Credits

Students participate as members in cross-discipline, team-based Integrated Learning Experience (ILE) research projects. The twin purposes of the course are to provide real-world, team-oriented experiential learning opportunities and to apply economic analysis in evaluating the costs and benefits of newly proposed, or renovations and expansions to existing, university facilities and programs.

**Prerequisites:** ECO 146

### ECO 273 Community Consulting Practicum 3 Credits

This course involves teams of students in community-oriented research projects. The twin purposes of the course are to provide real-world, team-oriented learning experiences and to provide a resource for local governments and community organizations that would allow them to draw upon the expertise of our students as consultants in analyzing problems and formulating policy.

**Prerequisites:** ECO 001

**Attribute/Distribution:** Q

**ECO 274 Supervised Research 1-3 Credits**

Apprenticeship in ongoing faculty research program. Literature review, experimental design, data collection and analysis, and professional writing under faculty supervision. Consent of faculty sponsor required.

**Repeat Status:** Course may be repeated.

**Prerequisites:** ECO 119 or ECO 146 or ECO 157

**Attribute/Distribution:** Q

**ECO 291 Special Topics 1-4 Credits**

Study in various fields of economics, designed for the student who has a special interest in a subject not included in the regular course schedule or for the student interested in pursuing a significant supervised research project in economics. Students interested in enrolling in this course must submit a written proposal to a member of the faculty with expertise in the proposed subject area and to the department chair prior to the registration period for the relevant semester.

**Repeat Status:** Course may be repeated.

**Attribute/Distribution:** SS

**ECO 300 Apprentice Teaching 1-3 Credits****ECO 301 Econometric Software 3 Credits**

The fundamentals of data management and analysis using statistical software, such as Stata and/or SAS. Students will develop data management and programming skills using the Stata or SAS system. An introduction to R and basic programming in R will be included as well. Working with big data will provide hands-on, practical experience. Upon completion of this course, students will be able to manage data to boost their research and analysis skills.

**Attribute/Distribution:** Q

**ECO 303 Economic Development 3 Credits**

Economic development, economic growth and their political environment are discussed in detail. The principal economic development theories are examined. These theories are used to examine a variety of development issues including planning, poverty, rural-urban relationships, physical and human capital accumulation, international trade, and the environment. Emphasis on institutions and development policy.

**Prerequisites:** ECO 119 or ECO 146

**Attribute/Distribution:** CC, SS, W

**ECO 304 Economic Growth 3 Credits**

A theoretical and empirical examination of economic growth and income differences between countries. The course focuses on both the historical experience of countries that are currently rich and the process of catch-up among poorer countries. Topics include population growth, the accumulation of physical and human capital, technological change, natural resources, income distribution, geography, government and culture. The course will involve extensive mathematical, analytical, verbal, and communication skills, those typical of any rigorous upper-level undergraduate economics course.

**Prerequisites:** ECO 119

**Attribute/Distribution:** CC, SS, W

**ECO 310 Environmental and Resource Economics 3 Credits**

The goal of the course is to survey major areas of research in environmental and resource economics, both theoretically and in empirical settings. The class is divided into three parts. (1) Environmental Policy Design. (2) Introduction to Climate Change Economics. (3) Empirical Measurement. The class will combine lectures and discussion about the readings assigned.

**Prerequisites:** ECO 146 or (ECO 001 and MATH 023)

**Attribute/Distribution:** CC, Q, SS

**ECO 311 Environmental Economics 3 Credits**

Resource allocation implications of environmental degradation. Analysis of the benefits and costs associated with alternative pollution control programs and strategies.

**Prerequisites:** ECO 146

**Attribute/Distribution:** CC, Q, SS

**ECO 312 Mathematical Economics 3 Credits**

Applications of various mathematical techniques in the formation and development of economic concepts and theories. Students cannot receive credit for both ECO 312 and ECO 412.

**Prerequisites:** ECO 146 and MATH 022

**Attribute/Distribution:** Q

**ECO 314 Energy Economics 3 Credits**

The economic theory of natural resource allocation over time. Economics of exhaustible and renewable resources. Environmental effects of energy production and consumption. Government regulation of the energy industry. Computer models for energy system forecasting and planning.

**Prerequisites:** ECO 146

**Attribute/Distribution:** CC, Q, SS

**ECO 322 Competitor and Market Analysis 3 Credits**

Firms that compete with only a few other firms in a market must behave strategically. In this course we first examine different models of price and output decisions in imperfectly competitive markets. We then study other decisions that shape the structure of a market over time, including strategic entry barriers, mergers, vertical relations, product differentiation, R&D decisions, and competition among networks and two-sided platforms. Students use both game theoretic models and cases to analyze these interactions.

**Prerequisites:** ECO 146

**Attribute/Distribution:** Q, SS

**ECO 324 The Economics of the Sports Industry 3 Credits**

This course analyzes the role of basic economic forces in shaping today's sports industry. Topics include: competition in the market for professional franchises; public subsidies for stadiums and arenas; compensation of professional athletes; the NCAA as an economic enterprise; and the impact of athletics on a university's budget.

**Prerequisites:** ECO 146 and (ECO 045 or MATH 012 or MATH 231 or ISE 111)

**Attribute/Distribution:** Q, SS

**ECO 325 (MKT 325) Consumer Insights through Data Analysis 3 Credits**

Explores marketing analytic approaches aimed at improving the understanding of customers and customers' perceptions, thereby enhancing the effectiveness of marketing decision-making and implementation. Foundational data analysis techniques are examined in such areas as advertising, customer acquisition and retention (customer relationship management), segmentation, customer loyalty, lifetime-value analysis of the customer, pricing, sales force management, sales promotions, and new products. The development, implementation, and utilization of quantitative models on customer data are emphasized. Prerequisites as noted below.

**Prerequisites:** MKT 111 and ECO 146

**ECO 328 (ECE 328) Electricity Economics 3 Credits**

The course is intended primarily for students who are interested in an exploration of electricity markets around the world, risk management, operation, and the main considerations in the wake of a smart grid implementation as well as in the transition to a low carbon economy.

**Repeat Status:** Course may be repeated.

**Prerequisites:** ECO 001 and (MATH 023 or ECO 146)

**Attribute/Distribution:** CC, Q, SS

**ECO 333 The Economics of Business Decisions 3 Credits**

Students analyze business problems using economic logic and techniques like mathematical programming, marginal analysis, and decision making under risk and uncertainty. New topics like asymmetric information and the analysis of organizations are introduced. Case studies are emphasized.

**Prerequisites:** ECO 146 and (ECO 045 or MATH 012 or MATH 231 or ISE 111) and (MATH 021 or MATH 031 or MATH 051 or MATH 081 or (MATH 075 and MATH 076), )

**Attribute/Distribution:** Q, SS, W

**ECO 335 Cost-Benefit Analysis 3 Credits**

Theory and methods of cost-benefit analysis; efficiency and equity as criteria in program evaluation; rationale(s) for government intervention in free market economies; proper measurement of market and non-market costs and benefits; consideration of risk, uncertainty, appropriate discounting techniques and distributional consequences.

**Prerequisites:** ECO 146

**Attribute/Distribution:** Q, SS

**ECO 336 Antitrust, Regulation, and the New Economy 3 Credits**

Analyzes government responses to market power by examining antitrust policy and the regulation of natural monopoly. Focus in antitrust is on price-fixing, mergers, and dominant firms, and includes an introduction to the economics of platforms that highlights the new challenges they present. Analysis of regulation is focused on the problem of setting prices for a natural monopoly, on theories of regulation, and on the difficulties of deregulating.

**Prerequisites:** ECO 146

**Attribute/Distribution:** CC, Q, SS

**ECO 338 International Economics 3 Credits**

In trade (applied micro) graphical and mathematical analysis will be used to understand: why countries trade and the income-distributional effects; the gains from trade; the effects of government policies; and the reasons underlying the formation of trading blocs (e.g., TPP). In finance (applied macro) we will: examine the balance-of-payments accounts; develop international financial linkages (e.g., uncovered interest parity) and several exchange-rate models (e.g., the law of one price); and use models to understand macro policy-making in an open economy.

**Prerequisites:** (ECO 119 or ECO 229) and ECO 146

**Attribute/Distribution:** Q, SS

**ECO 339 International Trade 3 Credits**

The theory of international trade; the theory of tariffs; United States commercial policies; the impact of growth and development of the world economy.

**Prerequisites:** ECO 146

**Attribute/Distribution:** Q, SS

**ECO 340 International Finance 3 Credits**

The monetary side of an open economy and the financial transactions that accompany trade in goods and services. Macroeconomic links among participants in the global economy; currency and financial crises illustrate how difficult it is for countries to remain insulated from external shocks. Topics include: balance-of-payments accounting; exchange-rate models; and macroeconomic policies under different exchange-rate regimes and capital-mobility assumptions.

**Prerequisites:** ECO 119

**Attribute/Distribution:** Q, SS

**ECO 342 The Chinese Economy - A Comprehensive Study 3 Credits**

This course delves into the transformation of the Chinese economy, tracing its evolution from its pre-1978 foundations to the present. Through a universal analytical framework, students will explore key facets such as urban-rural dynamics, income inequalities, technological influences, and financial systems. The curriculum provides a foundation for critically assessing the sustainability of economic growth, applicable not just to China but to global economies at large.

**Prerequisites:** ECO 119 or ECO 146

**Attribute/Distribution:** Q, SS

**ECO 345 Political Economy of Iraq 3 Credits**

An examination of the economic, political and social forces at work in Iraq with emphasis on the post-2002 period. Major topics include recent history and culture, petroleum production and transport, corruption, agricultural transition, rural-urban divergence, unemployment, poverty, the economic and political role of the state owned enterprises, entrepreneurship and the informal economy, banking, and monetary, exchange rate, and fiscal policies.

**Prerequisites:** ECO 119 or ECO 303 or ECO 304 or IR 225

**Attribute/Distribution:** CC, SS

**ECO 352 Behavioral Economics 3 Credits**

The study of human behavior in economic contexts incorporating ideas from Psychology and other disciplines. Covers both theory and applications. Topics include non-standard preferences (e.g., loss-aversion), decisions under risk, intertemporal choices, heuristics and biases, and more.

**Prerequisites:** ECO 146 and (ECO 157 or ECO 357)

**Attribute/Distribution:** Q, SS, W

**ECO 353 Public Economics 3 Credits**

A course on the economic analysis of government. Major topics include the theory of public goods, the economics of taxation, the design of tax structures, externalities, and social insurance.

**Prerequisites:** ECO 146

**Attribute/Distribution:** Q, SS, W

**ECO 357 Econometrics 3 Credits**

Problems in construction, evaluation and use of econometric models. Applications based on research and case studies.

**Prerequisites:** (ECO 119 or ECO 146) and (BSTA 101 or ECO 157)

**Attribute/Distribution:** Q

**ECO 358 Game Theory 3 Credits**

This course introduces students to a set of tools that economists, among others, use to analyze strategic interactions among individuals, firms, nations, etc. The coverage of theories begins with single-person decision-making and extends to games (multi-person interactive decision-making) under various strategic and informational environments. Theories will be supplemented with a variety of applications, which include competitive pricing in oligopolistic markets, tragedy of the commons, bidding behavior in auctions, bargaining, voting and electoral competition, and strategic use and transmission of information.

**Prerequisites:** ECO 146 and (MATH 021 or MATH 031 or MATH 051 or MATH 081 or (MATH 075 and MATH 076), )

**Attribute/Distribution:** CC, Q, SS

**ECO 360 Time Series Analysis 3 Credits**

This course provides an introduction to time series analysis as it is applied in macroeconomics and finance. The class will emphasize hands-on implementation of macroeconomic and time series models for macroeconomic, financial, and policy analysis. Topics include macroeconomic data, linear and nonlinear univariate time series models, practical issues with likelihood-based inference in time series models, forecasting, multivariate models, and structural identification in multivariate models.

**Prerequisites:** ECO 157

**Attribute/Distribution:** Q

**ECO 362 Martindale Research Seminar 1-3 Credits**

This course prepares students to undertake research on various topics in business and/or economics. Admission to this course is limited to student associates of the Martindale Center for the Study of Private Enterprise. Consent of the instructor is required. This course does not count towards an Economics Minor. For this course to be counted toward the Economics Major, department permission is required.

**Repeat Status:** Course may be repeated.

**Attribute/Distribution:** W

**ECO 363 Labor Economics 3 Credits**

The economic analysis of labor markets, with emphasis on labor supply and demand, wage and employment theory, and human capital. Further topics include the economics of discrimination, anti-poverty policies, and immigration. Students cannot receive credit for both ECO 235 and ECO 363.

**Prerequisites:** ECO 146

**Attribute/Distribution:** Q, SS



**ECO 365 Business, Government, and Macroeconomic Policy 3 Credits**

The course explores topics in applied macroeconomics, with emphasis on analyzing macroeconomic policy. Topics may include business cycles, fiscal and monetary policies, economic growth, consumption and saving decisions, exchange rate determination, and applicable empirical methods.

**Prerequisites:** ECO 229 or ECO 119

**Attribute/Distribution:** Q, SS

**ECO 366 Quantitative Market Analysis 3 Credits**

The course covers the application of empirical approaches to theoretical frameworks in the analysis of market structure, firm strategies, and consumer behavior. Students learn econometric methods to identify causal relationships, and the course emphasizes the role of theoretical models in developing hypotheses and interpreting data. The course covers methods of field experiments and causal inference using non-experimental data. Topics include pricing and market conduct, demand analysis, marketing, and online marketplaces. Basic knowledge of microeconomic theory and econometrics is required.

**Prerequisites:** ECO 146 and (ECO 157 or ECO 357)

**Attribute/Distribution:** Q

**ECO 367 Applied Microeconometrics 3 Credits**

An empirical class with concentration in Applied Microeconometrics. Its goal is to give you knowledge (various econometrics methods) and a tool (Stata) to solve real-life problems.

**Prerequisites:** ECO 357 or ECO 157

**Attribute/Distribution:** Q

**ECO 368 Health Economics 3 Credits**

Supply and demand in the U.S. health service market. Unique features of health care which interfere with competitive market allocation and pricing. Overview of insurance systems and other payment methods.

**Prerequisites:** (ECO 045 or MATH 012 or MATH 231) and ECO 146

**Attribute/Distribution:** Q, SS

**ECO 369 Analysis of Health Care Markets 3 Credits**

The economic analysis of health care supply in the U.S. This course focuses on provider behavior, market competition, and financing. Students will learn how the supply side interacts with health insurers, the government, and consumers to determine market outcomes, including the price, quantity, and quality of health care. The course emphasizes the role of public policy in shaping supply-side provider decisions and influencing market competition among providers.

**Prerequisites:** ECO 146 and (ECO 045 or MATH 012 or MATH 231 or BSTA 001)

**Attribute/Distribution:** Q, SS

**ECO 371 Special Topics in Economics 1-3 Credits**

Study in various fields of economics, designed for the student who has a special interest in a subject not included in the regular course schedule or for the student interested in pursuing a significant supervised research project in economics. Students interested in enrolling in this course must submit a written proposal to a member of the faculty with expertise in the proposed subject area and to the department chair prior to the registration period for the relevant semester.

**Repeat Status:** Course may be repeated.

**Prerequisites:** ECO 146 or ECO 119

**Attribute/Distribution:** SS

**ECO 389 Honors Project 1-6 Credits**

Independent research under faculty supervision, culminating in a thesis presented for departmental honors.

**Repeat Status:** Course may be repeated.

**Attribute/Distribution:** Q, SS, W

**ECO 391 Special Topics 1-4 Credits**

Study in various fields of economics, designed for the student who has a special interest in a subject not included in the regular course schedule or for the student interested in pursuing a significant supervised research project in economics. Students interested in enrolling in this course must submit a written proposal to a member of the faculty with expertise in the proposed subject area and to the department chair prior to the registration period for the relevant semester.

**Repeat Status:** Course may be repeated.

**Attribute/Distribution:** SS

**ECO 402 Managerial Economics 3 Credits**

Application of economic and statistical analysis to managerial decision-making. Business and economic forecasting. Empirical estimation of demand, production, and cost functions. Resource allocation and pricing strategies in various market structures. Decisions under risk and uncertainty. Government regulation of business cases.

**Prerequisites:** MATH 021 and (MATH 022 or MATH 096) and ECO 401

**ECO 403 Econometric Software 3 Credits**

The fundamentals of data management and analysis using statistical software, such as Stata and/or SAS. Students will develop data management and programming skills using the Stata or SAS system. An introduction to R and basic programming in R will be included as well. Working with big data will provide hands-on, practical experience. Upon completion of this course, students will be able to manage data to boost their research and analysis skills.

**ECO 404 Applied Microeconometrics 3 Credits**

The purpose of this course is to expose students to econometric techniques frequently used in applied microeconomic research. The course features critical reading of empirical research papers and the implementation of econometric methods on actual data sets.

**ECO 409 Money, Banking and Macroeconomic Analysis 2 Credits**

The role of financial intermediation in the U.S. economy, the process of money creation, impacts of fiscal and/or monetary policy on the goals of macroeconomic policy, inflation and unemployment.

**ECO 410 Environmental and Resource Economics 3 Credits**

The goal of the course is to survey major areas of research in environmental and resource economics, both theoretically and in empirical settings. The class is divided into three parts. (1) Environmental Policy Design. (2) Introduction to Climate Change Economics. (3) Empirical Measurement. The class will combine lectures and discussion about the readings assigned.

**ECO 412 Mathematical Economics 3 Credits**

Applications of various mathematical techniques in the formation and development of economic concepts and theories. Consent of instructor required.

**ECO 413 Advanced Microeconomics Analysis 3 Credits**

A survey of methods of decision-making at the microeconomic level; price theory and econometric applications.

**ECO 414 Advanced Topics in Microeconomics 3 Credits**

Resource allocation and price determination. Theories of choice of consumers, firms, and resource owners under various market forms.

**Prerequisites:** ECO 413

**ECO 415 Econometrics I 3 Credits**

Computer applications of standard econometric techniques using regression analysis in a single-equation context. Discussion of problems of multicollinearity, heteroscedasticity and autocorrelation. An introduction to simultaneous equation models, identification and estimation problems.

**ECO 416 Econometrics II 3 Credits**

Mathematical and statistical specification of economic models. Statistical estimation and tests of parameters in single and multiple equation models. Prediction and tests of structural change.

**Prerequisites:** ECO 415

**ECO 417 Advanced Macroeconomic Analysis 3 Credits**

This course aims to familiarize students with the current research in modern empirical macroeconomics, with emphasis on the intersection of theoretical models and macroeconomic policy analysis.

**ECO 418 Advanced Topics in Macroeconomics 3 Credits**

Models of employment, income and growth in monetary economies. Policies for economic stability and growth.

**Prerequisites:** ECO 417

**ECO 425 Cost-Benefit Analysis 3 Credits**

Theory and methods of cost-benefit analysis; efficiency and equity as criteria in program evaluation; rationale(s) for government intervention in free market economies; proper measurement of market and non-market costs and benefits; consideration of risk, uncertainty, appropriate discounting techniques and distributional consequences.

**Prerequisites:** ECO 402 and ECO 415

**ECO 427 Statistical Analysis for Management 2 Credits**

Descriptive statistical measures, probability and probability distributions, statistical inference (estimation and hypothesis testing), correlation and regression. EXCEL will be used for statistical computing.

**ECO 428 (ECE 428) Electricity Economics 3 Credits**

Course focuses on the intersection between economics & electricity systems, and market structures available in the electric energy industry. Background provided on basic economic theory applied to power systems to understand operations objectives, pricing & incentives, as well as non-perfect competition situations that arise in the network. Different dispatch optimization problems used in electricity market restructuring, approaches to solving these, and the existence of non-convex markets will be discussed. Credit not given for both ECO/ECE 328 and ECO/ECE 428.

**ECO 430 Public Finance 3 Credits**

The economics of public spending and taxation; principles of government debt management; theories of budgeting and cost-benefit analysis and public choice.

**ECO 431 Quantitative Market Analysis 3 Credits**

The course covers the application of empirical approaches to theoretical frameworks in the analysis of market structure, firm strategies, and consumer behavior. Students learn econometric methods to identify causal relationships, and the course emphasizes the role of theoretical models in developing hypotheses and interpreting data. The course covers methods of field experiments and causal inference using non-experimental data. Topics include pricing and market conduct, demand analysis, marketing, and online marketplaces. Students cannot receive credit for both ECO 366 and ECO431.

**ECO 440 Labor Economics I 3 Credits**

The economics of labor markets and various labor-market institutions with emphasis on current theoretical and empirical research. Topics include labor supply and demand, human capital, the structure of labor markets, labor market regulation, information and job search, labor mobility, unionism, and labor market discrimination.

**Prerequisites:** ECO 401 and ECO 402

**ECO 441 Labor Economics II 3 Credits**

An examination of empirical research in labor economics, focusing on topics such as human resource management and internal labor market outcomes, wage and income inequality, and poverty, unemployment, and other issues current in the literature.

**Prerequisites:** ECO 415

**ECO 447 Economic Analysis of Market Competition 3 Credits**

Mathematical models based on game theory and industrial organization. Cases are used to analyze the strategic interaction of firms and governments as competitors and partners.

**Prerequisites:** ECO 402

**ECO 448 Business Economics 3 Credits**

Applications of economic analysis to business decision-making; technology in economic systems; resource allocation and pricing strategies in various market structures; decisions under risk and uncertainty; and government regulation and support of business and innovation.

**ECO 452 Behavioral Economics 3 Credits**

The study of human behavior in economic contexts incorporating ideas from Psychology and other disciplines. Covers both theory and applications. Topics include non-standard preferences (e.g., loss-aversion), decisions under risk, intertemporal choices, heuristics and biases, and more.

**ECO 455 Health Economics I 3 Credits**

Economic theory and empirical analysis of health production, the demand for health services, and health insurance. Implications for the current institutional structure of health care and health delivery systems will also be discussed. Additional topics and extensions will be selected based on developments in the literature.

**Prerequisites:** ECO 416

**ECO 456 Industrial Organization 3 Credits**

The goal of the course is to review theoretical and empirical attempts by economists to understand market structures lying between the extremes of perfect competition and monopoly. The course will focus first on describing the current U.S. industrial structure and reviewing models of imperfect competition. The course then shifts to a closer study of individual firm behavior. The final segment of the course is an overview of two significant relationships between government and industry caused by the existence of imperfect.

**Prerequisites:** ECO 415 and ECO 447

**ECO 460 Time Series Analysis 3 Credits**

Classical decomposition of time series, trend analysis, exponential smoothing, spectral analysis and Box-Jenkins autoregressive and moving average methods.

**ECO 463 Topics in Game Theory 3 Credits**

A mathematical analysis of how people interact in strategic situations. Topics include normal-form and extensive-form representations of games, various types of equilibrium requirements, the existence and characterization of equilibria, and mechanism design. The analysis is applied to micro-economic problems including industrial organization, inter-national trade, and finance.

**ECO 464 Applied Econometrics I 3 Credits**

This course focuses on the identification of causal relationships using cross-sectional and panel data. The objectives are to 1) familiarize students with identification assumptions for causal inference; and 2) enable students to select appropriate econometric tools for empirical economic problems and policy evaluation. Topics include robust inference and bootstrap; instrumental variables and generalized method of moments (GMM); quantile and nonparametric regression methods; treatment effect analysis, and models for discrete choices, panel data, and social interactions.

**Prerequisites:** ECO 416

**ECO 465 Applied Econometrics II 3 Credits**

Econometric analysis of skewed and truncated distributions, discrete outcomes, and missing or incomplete data. The first part of this course will involve the functional specification and testing of appropriate estimators in these situations, while the second part of the course will focus on conducting causal inference using nonlinear models in the presence of unobserved heterogeneity. Emphasis will be given to common applications in health and labor economics.

**Prerequisites:** ECO 416

**ECO 466 Health Economics II 3 Credits**

Selected topics in the literature on health economics with an emphasis on the application and evaluation of econometric techniques and identification strategies. Both demand and supply side issues will be addressed. Examples of the former include the demand for health, health insurance and health care services, while examples of the latter include the regulation of supplier behavior and industrial organization issues.

**Prerequisites:** ECO 416

**ECO 490 Master's Thesis 1-6 Credits**

Master's Thesis.

**ECO 492 Special Topics in Economics 1-3 Credits**

Extended study of an approved topic not covered in scheduled courses.

**Repeat Status:** Course may be repeated.

**ECO 493 Doctoral Pre-Dissertation Research Project -  
Independent Study 1-9 Credits**

Independent study on a topic that is being pursued to fulfill the third year paper requirement, and has been approved by the student's interim advisor.

**ECO 499 Dissertation 1-15 Credits**

**Repeat Status:** Course may be repeated.