

**6. Economic History**

Students must complete three of the following:

ECON 212 (History of Economic Theory and Methodology)

ECON 213 (Methods and Themes in Economic History)

ECON 223 (American Economic History)

ECON 224 (Economic History of the World Economy in the Twentieth Century)

**7. International Trade Theory**

Students must complete the following:

ECON 234 (International Trade Theory)

ECON 235 (Topics in International Trade Theory)

**8. Labor Economics**

Students must complete three of the following:

ECON 240 (Labor Supply, Labor Demand, and the Structure of Wages)

ECON 241 (Labor Institutions and Macro Labor Outcomes)

ECON 243 (Topics in Labor)

ECON 244 (Empirical Research Methods)

**9. Money, Credit, and Business Cycles**

Students must complete three of the following:

ECON 250 (Money, Credit, and the Macroeconomy)

ECON 251 (Business Cycle Theory)

ECON 254 (Topics in Money, Credit, and Business Cycles)

**10. Resource and Environmental Economics**

Students must complete three of the following:

ECON 207 (Environmental Economics)

ECON 208 (Models of Nonrenewable Resource Management)

ECON 209 (Models of Renewable Resource Management)

Not all of these fields and courses are offered every year; offerings depend primarily on student demand.

As the department faculty is expanding, we expect to add additional fields in the near future. These may include International Economics, Public Economics, and Health Economics.

**Oral Qualifying Examination** Students must pass an oral qualifying examination, which covers a dissertation prospectus and subject matter related to the student's major and minor fields. It is given by a committee of five faculty, at least one of whom must not be a member of the Department of Economics faculty. Students who enter the program fully prepared normally take the examination before the beginning of the third year.

**Dissertation and Final Examination** The final requirement is the completion of a dissertation, under the direction of a dissertation committee, and passing a final examination defending the dissertation. The dissertation committee is normally composed of three Department of Economics faculty members (including cooperating faculty), usually chosen from the oral qualifying examination committee. Students who enter the program fully prepared normally complete the dissertation by the end of the fifth year. Students are encouraged to present a dissertation prospectus to a meeting of ECON 289 in their third year.

**Master's Degree**

**Plan II (Comprehensive Examination)** Students must complete a total of 36 units, 24 of which must be at the graduate level. Students must complete the following:

1. ECON 200A (Microeconomic Theory) or ECON 206 (Mathematics for Economists)
2. ECON 204A (Microeconomic Theory for Master's Students) or ECON 200A-ECON 200B (Microeconomic Theory)
3. ECON 204B (Macroeconomic Theory for Master's Students) or ECON 201A-ECON 201B (Macroeconomic Theory)
4. ECON 205A (Econometric Methods I) and ECON 205B (Econometric Methods II)
5. ECON 212 (History of Economic Theory and Methodology) or ECON 213 (Methods and Themes in Economic History)

**Examination Requirements**

Students must pass one of the following examinations:

1. Master's examination covering the topics in ECON 204A, ECON 204B
2. Doctoral cumulative examination in either microeconomic theory or macroeconomic theory (graded at the master's level)
3. Doctoral Comprehensive Examination in any of the ten fields described above (graded at the master's level)

**Lower-Division Courses**

**ECON 001. Introduction to Economics (4)** Lecture, 3 hours; discussion, 1 hour. Examines the history of economic institutions, the ideas of the great economists, and selected contemporary issues.

**ECON 002. Introduction to Macroeconomics (5)** Lecture, 3 hours; discussion, 1 hour; written work, 30 hours per quarter. Prerequisite(s): none. An introduction to the study of the economic system from a macro, or aggregate, perspective. Includes analysis of unemployment, inflation, and the impact of government policies on the level of economic activity. Credit is awarded for only one of ECON 002, ECON 002H, or ECON 004.

**ECON 002H. Honors Introduction to Macroeconomics (5)** Lecture, 3 hours; discussion, 1 hour; term paper, 3-3.5 hours. Prerequisite(s): admission to the University Honors Program or consent of instructor. Honors course corresponding to ECON 002. An introduction to the study of the economic system from a macro, or aggregate, perspective. Includes analysis of unemployment, inflation, and the impact of government policies on the level of economic activity. Satisfactory (S) or No Credit (NC) grading is not available. Credit is awarded for only one of ECON 002, ECON 002H, or ECON 004.

**ECON 003. Introduction to Microeconomics (5)**

Lecture, 3 hours; discussion, 1 hour; written work, 3 hours. An introduction to the study of the economic system from the micro, or individual decision-maker's, perspective. Includes analysis of competition, monopoly, and the distribution of income. Credit is awarded for only one of ECON 003 or ECON 004.

**ECON 004. Principles of Economics (5)** Lecture, 4 hours; discussion, 1 hour. Prerequisite(s): none. Studies the economic system from both the micro, or individual decision-maker's perspective, and macro, or aggregate perspective. Includes analysis of competition, monopoly, distribution of income, unemployment, inflation, and the impact of government policies on economic activity. Credit is awarded for only one of ECON 002, ECON 002H, or ECON 004 and for only one of ECON 003 or ECON 004.

**ECON 005. Data Analysis for Economics and Business (5)**

Lecture, 3 hours; outside research, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 002 (or ECON 002H), ECON 003; or ECON 004; or consent of instructor. Introduction to the sources of economic and business data and data analysis using graphs, plots, computers, and descriptive statistics. Also covers index numbers, measures of inequality, and simple regression analysis.

**ECON 006. Introduction to Environmental Economics (4)**

Lecture, 3 hours; discussion, 1 hour. An introduction to the basic principles of economics and their application to problems of environmental quality and natural resource utilization. Emphasis is on the failure of markets as a cause of environmental degradation and the role of government in resolving problems of resource scarcity. Does not satisfy the Natural Science breadth requirement for the College of Humanities, Arts, and Social Sciences. Cross-listed with ENSC 006. *Does not satisfy the Natural Science breadth requirement for the College of Humanities, Arts, and Social Sciences.*

**Upper-Division Courses**

**ECON 101. Statistics for Economics (5)** Lecture, 3 hours; discussion, 1 hour; laboratory, 1 hour; individual laboratory, 2 hours. Prerequisite(s): MATH 008B or MATH 009A or MATH 09HA or MATH 022 or equivalent. An introduction to the basic statistical methods for economics. Topics include economic data analysis, index numbers, univariate and bivariate probability distributions, correlation and regression, sampling distributions, properties of estimators, and hypothesis testing.

**ECON 102A. Microeconomic Theory (5)** Lecture, 3 hours; discussion, 1 hour; written work, 3 hours. Prerequisite(s): ECON 003 or ECON 004; MATH 008B or MATH 009A or MATH 09HA or MATH 022; enrollment priority is given to Business Economics majors, Economics majors and minors, Economics/Administrative Studies majors, and Economics/Law and Society majors. A comprehensive discussion of the competitive market system, modern utility theory of consumer behavior, firm behavior in product and factor markets, and monopoly.

**ECON 102B. Microeconomic Theory (5)** Lecture, 3 hours; discussion, 1 hour; written work, 3 hours. Prerequisite(s): ECON 102A or consent of instructor; enrollment priority is given to Business Economics majors, Economics majors and minors, Economics/Administrative Studies majors, and Economics/Law and Society majors. A continuation of ECON 102A. Covers imperfect competition, general equilibrium, welfare economics, intertemporal decision making, uncertainty, and information.

**ECON 103A. Macroeconomic Theory (5)** Lecture, 3 hours; discussion, 1 hour; term paper, 3 hours. Prerequisite(s): ECON 002 or ECON 002H or ECON 004; enrollment priority is given to Business Economics majors, Economics majors and minors, Economics/Administrative Studies majors, and Economics/Law and Society majors. Discusses the theory of income, employment, price level and the role of the international economy. Introduces fiscal and monetary policy.

**ECON 103B. Macroeconomic Theory (5)** Lecture, 3 hours; discussion, 1 hour; term paper, 3 hours. Prerequisite(s): ECON 103A. ECON 102A is recommended; enrollment priority is given to Business Economics majors, Economics majors and minors, Economics/Administrative Studies majors, and Economics/Law and Society majors. Investigates developments in macroeconomic theory and events. Presents models that explain economic growth and business cycle fluctuations and their empirical relevance and policy implications.

**ECON 107. Introductory Econometrics (5)** Lecture, 3 hours; discussion, 1 hour; laboratory, 1 hour; outside research, 1 hour; written work, 1 hour. Prerequisite(s): ECON 002 or ECON 002H or ECON 003 or ECON 004; ECON 101; or consent of instructor. An introduction to the basic tools of econometrics. Focuses on the issues relating to the linear regression model, including heteroskedasticity, serial correlation, and multicollinearity.

**ECON 108. Introductory Econometrics (5)** Lecture, 3 hours; discussion, 1 hour; laboratory, 1 hour; written work, 1 hour; outside research, 1 hour. Prerequisite(s): ECON 107 or consent of instructor. A continuation of ECON 107. Covers, at an introductory level, the basic concepts related to logit and probit models, simultaneous equations models, dynamic time series models, unit roots and auto-regressive conditional heteroskedasticity (ARCH), and forecasting.

**ECON 110. Mathematical Economics (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 102A. Covers the use of mathematical tools to analyze economic problems, with emphasis on linear algebra and differential calculus. Also addresses applications to comparative statics and optimization problems.

**ECON 111. Research Methods in Business and Economics (5)** Lecture, 3 hours; discussion, 1 hour; term paper, 3 hours. Prerequisite(s): ECON 002 or ECON 002H or ECON 003 or ECON 004. Introduction to research methods in business and economics. Topics include the scientific method and notions of progress in science, problems of research design, data sources and data gathering techniques, the case study method, and measurement and interpretation of business and economic data.

**ECON 112. Forecasting in Business and Economics (5)** Lecture, 3 hours; discussion, 1 hour; laboratory, 1 hour; written work, 2 hours. Prerequisite(s): ECON 002 or ECON 002H or ECON 003 or ECON 004 or equivalent; ECON 107; or consent of instructor. Provides a basic knowledge of forecasting and its applications, particularly by using business and economic data. Covers basic methods of forecasting, such as regression methods, exponential smoothing, algorithms, and autoregressive integrated moving average (ARIMA) methods. Also explores how to combine and evaluate various forecasts. Uses computer analysis extensively.

**ECON 115. Marxian Political Economy (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): upper-division standing or consent of instructor. Fundamental concepts of Marxian political economy, including historical materialism, surplus value, exploitation, class analysis, economic crises, the state, socialism, and Marxian methodological foundations.

**ECON 116. Foundations of Political Economy (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): upper-division standing or consent of instructor. Explores ways of thinking about economic and social issues precluded by conventional approaches to economic analysis. Topics include the class relations between labor and capital, discrimination, market socialism, and alternative perspectives on development, macroeconomic instability, and the environment.

**ECON 117. Economics and Philosophy (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 102B or consent of instructor. Examines issues on the boundary of economics and philosophy. Topics include social choice theory and economic justice; foundations of utility theory, rational choice, and economic welfare; epistemology and the philosophies of science of Popper, Kuhn, and others. Cross-listed with PHIL 119.

**ECON 118. The Contemporary United States Economy (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 002 or ECON 002H, ECON 003; or ECON 004. Provides a broad survey of issues relating to the development of the U.S. economy and especially its contemporary structure. Incorporates issues relating to both macro- and micro-economic phenomena, with a focus on questions that are of particular relevance to current policy.

**ECON 119. Law and Economics (4)** Lecture, 3 hours; term paper, 3 hours. Prerequisite(s): ECON 002 or ECON 002H or ECON 003 or ECON 004 or consent of instructor. An economic analysis of legal institutions and their evolution, including the areas of property laws, contract law, tort law, and criminal law.

**ECON 120. The Great Economists (4)** Lecture, 6 hours; individual study, 6 hours. Prerequisite(s): upper-division standing or consent of instructor. In-depth study of selected influential writers or a school of writers on economics or political economy. Emphasis is on selected writers' relations to other schools and other writers. Offered in summer only.

**ECON 121 (E-Z). Readings in Economics (2)** for hours and prerequisites, see segment descriptions. In-depth discussion of a book that is not a textbook that offers important insights into economic issues.

**ECON 121E. The Wizard of Oz (2)** Lecture, 15 hours per quarter; written work, 15 hours per quarter. Prerequisite(s): ECON 002 or ECON 002H, ECON 003; or ECON 004. Focuses on the Populist Movement, the rise of William Jennings Bryan's third-party presidential bid, and the contemporary political struggle regarding management of the U.S. money supply.

**ECON 121F. The Revolutions in Agricultural Biology (2)** Lecture, 15 hours per quarter; individual study, 15 hours per quarter. Prerequisite(s): ECON 002 (or ECON 002H), ECON 003; or ECON 004; or consent of instructor. Explores the history of biotechnology. Covers the impact on standards of living, the distribution of welfare, and the pace and pattern of economic growth. Topics include the origin of agriculture, the Columbian Exchange, the dwarfing of wheat and rice, hybrid corn, and the adoption of genetically modified crops.

**ECON 121G. The Great Crash and the Great Depression (2)** Lecture, 15 hours per quarter; individual study, 15 hours per quarter. Prerequisite(s): ECON 002 (or ECON 002H), ECON 003; or ECON 004; or consent of the instructor. What caused the great stock market crash of 1929? Did the market crash cause the Great Depression of the 1930s? What were some of the economic and social consequences? Can it happen again? Explores these and related questions from the most significant economic disruption in American economic history.

**ECON 122 (E-Z). Economic Issues in the News (2)** for hours and prerequisites, see segment descriptions. An in-depth examination of a current economic issue.

**ECON 122E. Economic Aspects of Contemporary Mexican Immigration to the United States (2)** Lecture, 15 hours per quarter; written work, 15 hours per quarter. Prerequisite(s): ECON 002 or ECON 002H, ECON 003; or ECON 004. Examines the origin and nature of migrant flows, their implications for the economic development of Mexico, and impacts on U.S. labor markets, income and wage inequality, provision of social services, and the evolution of government policy.

**ECON 122F. The Federal Deficit and the National Debt (2)** Lecture, 15 hours per quarter; individual study, 15 hours per quarter. Prerequisite(s): ECON 002 (or ECON 002H), ECON 003; or ECON 004; or consent of instructor. Studies revenues, expenditures, and tax policies of the federal government, focusing on causes and consequences of federal deficit spending. Topics include discretionary and mandatory spending (social security benefits, Medicare, etc.), tax credits and loopholes, debt finance, the life-cycle hypothesis of saving, and the burden of the national debt.

**ECON 123. American Economic History (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): upper-division standing or consent of instructor. Covers economic history of the United States from colonial times to the present. Cross-listed with HISA 123.

**ECON 124. World Economic History (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 002 or ECON 002H, ECON 003; or ECON 004. Covers the economic history of the world from Paleolithic times to the present.

**ECON 125. History of Economic Thought (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 002 or ECON 002H, ECON 003; or ECON 004. Study of the development of major economic theories, including those of Adam Smith, Karl Marx, and John Maynard Keynes. Focus is on how alternative theories define and address economic problems differently and the policy implications that follow.

**ECON 129. Health Economics (4)** Lecture, 3 hours; term paper, 3 hours. Prerequisite(s): ECON 003. Economic analysis of health and medical care, medical technology, and the functioning of insurance markets. Emphasis is on behaviors of insurance companies, physicians, and the pharmaceutical industry.

Major concerns include the rising cost of health care, government involvement, and health care reform.

**ECON 130. Introduction to Money, Banking, and Credit (5)** Lecture, 3 hours; discussion, 1 hour; term paper, 3 hours. Prerequisite(s): ECON 103A. Covers the basic theories of modern monetary systems; money, credit, and interest rate behavior; financial intermediation and central banking; and methods and objectives of monetary and regulatory policy.

**ECON 132. Public Finance (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 102A, ECON 103A, BUS 106/ECON 134 or ECON 130 is recommended. Covers functions of government in a market economy: distributive equity, taxation, spending, borrowing, and debt management. Addresses promotion of capital formation, full employment, stability, and efficient resource use as well as intergovernmental relations.

**ECON 134. Financial Theories and Markets (4)** Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): ECON 003 or ECON 004; upper-division standing; BSAD 020A and BSAD 020B are recommended. Covers the foundation materials for both corporate financial management, and investment and portfolio analysis. Topics include time value of money, capital budgeting, capital structure, dividend policy, portfolio theory, Capital Asset Pricing Model, and market efficiency. Cross-listed with BUS 106.

**ECON 135. The Stock Market (5)** Lecture, 3 hours; discussion, 1 hour; written work, 3 hours. Prerequisite(s): ECON 002 or ECON 002H, ECON 003; or ECON 004. ECON 103A is strongly recommended. An analysis of the history of the stock market and its role in the macroeconomy. Topics include factors governing stock prices, fundamental and technical analysis, the impact of inflation and interest rates, international investing, and the role of social institutions in the determination of stock prices.

**ECON 136. Empirical Financial Economics (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 107 or consent of instructor. Discusses various empirical aspects of financial economics and financial risk management. Addresses both theoretical and applied issues in finance, risk management, and econometrics. Also discusses quantitative analysis, simulation methods, and case studies.

**ECON 143A. Environmental Economics (4)** Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): ECON 003 or ECON 004 or equivalent, MATH 022 or equivalent; or consent of instructor. Introduction to economic analysis of natural resources and the environment with emphasis on environmental quality. Topics include environment-economy interactions and social choice theory; source control costs, damage valuation, and efficient pollution control; and design of efficient and equitable environmental policy. Cross-listed with ENSC 143A.

**ECON 143B. Natural Resource Economics (4)** Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): ECON 143A/ENSC 143A or consent of instructor. Considers the extraction and use of natural resources. Topics include land use and natural capital economics and valuation; economics of mineral and nonrenewable resources including recycling; and managing biological and renewable resources, including common property, efficient usage, and regulation. Cross-listed with ENSC 143B.

**ECON 143C. Ecological Economics and Environmental Valuation (4)** Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): ECON 143A/ENSC 143A or consent of instructor. Survey of environmental valuation and

economy-wide, long time-scale issues. Valuation methods covered include hedonic pricing, weak complements, contingent valuation, and ecosystem services. Environmental macroeconomic topics include population growth, biophysical constraints to economic growth, intertemporal welfare and sustainability, and sustainable development. Cross-listed with ENSC 143C.

**ECON 146. Urban Economic Problems (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 102A. The application of economic principles to the major problems of the modern urban community, such as poverty, discrimination, deterioration of the environment, and housing problems. Programs for alleviation or solution. Cross-listed with URST 146.

**ECON 148. Land and Resource Economics (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 102A. Distinctive qualities of land and its rent; valuation of land as an investment. Assembly, division, and development of land; efficiency of land market and effects of taxation. Concentrated ownership, separation of ownership and management, rent and taxable surplus, and origins and kinds of tenure.

**ECON 152. Economics of Labor Relations (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 002 or ECON 002H, ECON 003; or ECON 004. An analysis of the history of labor and industrial relations in the U.S. with emphasis on problems of collective action, long-swings of economic growth, income inequality, and the role of government. Cross-listed with BUS 152.

**ECON 153. Labor Economics (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 102A. An analysis of labor demand, labor supply, and the structure of wages. Emphasizes neoclassical, institutional, and radical perspectives. Cross-listed with BUS 153.

**ECON 155. Women's Labor and the Economy (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 002 or ECON 002H, ECON 003; or ECON 004. Focuses on economic analyses of four topics: women's work in and out of the paid labor force; gender differences in occupation, earnings, and income; marriage, divorce, and childbearing; and public policy regarding women's work and standard of living. Explores differences among women by race, ethnicity, class, marital status, and parental responsibilities are explored. Cross-listed with WMST 155.

**ECON 156. Population Dynamics and Economic Well-being (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 002, ECON 003. Examines the causes and consequences of population dynamics. Economic models of such demographic behavior as fertility, mortality, marriage, and migration are presented. Consequences of population change for economic growth, the environment, and well-being are discussed.

**ECON 159. Economics of Art, Entertainment, and Culture (4)** Lecture, 3 hours; extra reading, 3 hours. Prerequisite(s): ECON 002 or ECON 002H or ECON 003 or consent of instructor. Overview of the economic aspects of art, entertainment and culture. Topics include consumer demand for culture, economic models of nonprofit organizations, competition and market structure in the arts and entertainment industries, copyright issues, public support of the arts, and the role and impact of public and private subsidies.

**ECON 160. Industrial Organization (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 102A. A study of the organization and structure of the American industrial system with emphasis on its production and pricing behavior and policies, and

its market structure and public policies regulating or influencing its market behavior. Cross-listed with BUS 160.

**ECON 162. Managerial Economics (4)** Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): ECON 102A. Examines applications of economic analysis to problems of management, especially of capital. Emphasis is on production economics and cost analysis. Cross-listed with BSAD 162.

**ECON 163. Economics and Business Strategy (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 101, ECON 102B. Provides an understanding of the basic concepts of game theory as well as many strategic interactions, including price wars, cooperation, commitment, bargaining, and the strategic use of information.

**ECON 170 (E-Z). Case Studies in Economic Development (2)** for hours and prerequisites, see segment descriptions. A detailed study of the history, problems and prospects of economic development in a selected geographical region.

**ECON 170E. Economic Development in India (2)** Lecture, 15 hours per quarter; written work, 15 hours per quarter. Prerequisite(s): ECON 102A or consent of instructor. A detailed study of the history, problems and prospects of economic development in India.

**ECON 170F. Economic Development in Australia (2)** Lecture, 15 hours per quarter; individual study, 15 hours per quarter. Prerequisite(s): ECON 002 or ECON 002H, ECON 003; or ECON 004. Discusses Australian economic development from the first European settlements to the present day. Focus is on Australia as a settler economy, created through a process of large-scale migration from well-established states to a land-abundant, previously unorganized region and involving the marginalization of the indigenous population.

**ECON 171. International Finance (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 103A. Covers international monetary theory and its applications. Topics include balance of payments, exchange rates, open-economy macroeconomics, and international monetary institutions. Addresses selected policy issues.

**ECON 175. Comparative Analysis of Economic Systems (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): upper-division standing or consent of instructor. Examines the varieties of capitalism as well as its characteristic features and systematic problems. Topics also include the search for an alternative; central planning; and market socialism.

**ECON 178. International Trade (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 102A. A study of the pure theory of trade, trade policy, and international factor movements including illustrative applications to current issues and problems. Cross-listed with BUS 178.

**ECON 180. Transition from Socialism to Capitalism (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 002 (or ECON 002H), ECON 003; or ECON 004; or consent of instructor. Examines the transition from central planning to a more market-oriented economic system in Central and Eastern Europe, the countries of the former Soviet Union, China, Mongolia, and Vietnam. Evaluates alternative transition strategies using Russia and China as the key examples.

**ECON 181. Economic Development: Theory and Policy (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 002 or ECON 002H, ECON 003; or ECON 004. A survey of the main theories of economic development and an analysis of the major development strategies and policies.

**ECON 182. Trade, Globalization, and Development (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 102A. Explores the theory of comparative advantage as a guide to development policy. Discusses trade regimes and their effects on development. Analyzes the nature and consequences of the globalization of the world economy.

**ECON 183. Population and Development (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 102A and ECON 107 or consent of instructor. Study of interactions between population growth and economic development. Topics include the history of demographic thought; lessons for developing countries from the demographic experience of currently-developed countries; household production models, demand for children, mortality, health and nutrition, migration, and human capital; and macroeconomic economic-demographic linkages in developing countries.

**ECON 184. Economic Development in Africa (4)** Lecture, 3 hours; extra reading, 1 hour; written work, 1 hour; term paper, 1 hour. Prerequisite(s): ECON 102A or ECON 103A or consent of instructor. Examines major current issues in development economics, focusing on Sub-Saharan Africa.

**ECON 185. Economic Development in Latin America (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 102A or ECON 103A. A comparative analysis of the major trends in Latin American economies in the twentieth century. Topics include historical legacies, primary export economies, the theory and practice of import substitution industrialization, the debt crisis, stabilization and structural adjustment, poverty and income distribution, the informal sector, the agricultural sector, and the environment. Cross-listed with LNST 185.

**ECON 187. Contemporary Public Policy Challenges in Latin America (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 002 or ECON 002H or ECON 003 or ECON 004 or consent of instructor. A survey of the wide-sweeping policy reforms since the 1980s and of contemporary public policy challenges in Latin America. Challenges discussed include extremely high levels of poverty and inequality, inadequate educational and healthcare systems, pressures for land reform, problems of trade competitiveness, and recurring currency crises. Cross-listed with LNST 187.

**ECON 190. Special Studies (1-5)** Course is repeatable to a maximum of 12 units.

**ECON 193A. Senior Seminar (4)** Seminar, 3 hours; individual study, 3 hours. Prerequisite(s): senior standing; ECON 102A, ECON 102B, ECON 103A, ECON 103B. Advanced research in various fields of faculty interest. Students complete a research paper and present their results in the seminar. Topics vary from year to year. Graded In Progress (IP) until ECON 193A and ECON 193B are completed, at which time a final grade is assigned.

**ECON 193B. Senior Seminar (4)** Seminar, 3 hours; individual study, 3 hours. Prerequisite(s): senior standing; ECON 193A. Advanced research in various fields of faculty interest. Students complete a research paper and present their results in the seminar. Topics vary from year to year.

**ECON 198-I. Individual Internships in Economics (1-12)** Prerequisite(s): junior standing with major in Economics and consent of instructor (to be obtained before pre-enrollment). Active participation in the work of a public or quasi-public agency or business concern in matters relating to general or business economics. The student spends approximately 10 hours each week with such an employer. A summary paper is required. One unit for every three hours spent in internship. Open to majors on a Satisfactory (S) or No Credit (NC) basis.

**ECON 199H. Senior Honors Research (1-4)** Outside research, 3-12 hours. Prerequisite(s): upper-division standing in Economics; admission to the University Honors Program or consent of instructor. Offers the opportunity for directed research at an honors level. Satisfactory (S) or No Credit (NC) grading is not available. Course is repeatable to a maximum of 12 units.

## Graduate Courses

**ECON 200A. Microeconomic Theory (6)** Lecture, 4.5 hours; discussion, 1.5 hours. Prerequisite(s): ECON 102A, ECON 102B, or equivalents. Focuses on consumer and producer theory under conditions of certainty. Covers mathematics required, including real analysis and static optimization theory. May be taken Satisfactory (S) or No Credit (NC) with consent of instructor and graduate advisor.

**ECON 200B. Microeconomic Theory (4)** Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): ECON 200A or equivalent. Focuses on decision making under uncertainty, economics of information, applications of game theory, and models of imperfect competition.

**ECON 200C. Microeconomic Theory (4)** Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): ECON 200B or equivalent. Focuses on general equilibrium theory, including existence and stability, and on welfare economics and social choice.

**ECON 201A. Macroeconomic Theory (4)** Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): ECON 103A, ECON 103B, or equivalents; ECON 200A (may be taken concurrently). Examines the basic issues and models of macroeconomics.

**ECON 201B. Macroeconomic Theory (4)** Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): ECON 201A or equivalent. Covers, but is not limited to, investment and consumption, labor and monetary economics, tax and debt policy, and mathematics for macroeconomists.

**ECON 201C. Macroeconomic Theory (4)** Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): ECON 201B or equivalent. Focuses on the phenomena of business cycles, both the empirical characteristics and the theoretical models.

**ECON 202A. Topics in Economic Theory: Critiques and Alternative Approaches (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): graduate standing. Critiques of conventional economic theories and consideration of alternative theories and approaches to issues of aggregate economic growth and instability from Marx to the present.

**ECON 202B. Topics in Economic Theory: Applications (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 200A, ECON 200B, ECON 200C; ECON 201A, ECON 201B, ECON 201C; ECON 205A, ECON 205B, ECON 205C. Applies the theories and methods covered in the ECON 200A, ECON 200B, ECON 200C and ECON 201A, ECON 201B, ECON 201C sequences to real-world problems,

including (1) the specification of functional form and the estimation of supply and demand systems, (2) index number theory and the measurement of inflation, the cost of living, output, and other macroeconomic phenomena, (3) computable general equilibrium models, (4) programming methods, (5) problems of aggregating over agents and commodities, and (6) the measurement of economic phenomena like productivity, poverty, income and wealth distribution, technical and allocative inefficiency, and input substitutability.

**ECON 205A. Econometric Methods I (4)** Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): ECON 102A and ECON 103A, MATH 009A, MATH 009B, STAT 100A-STAT 100B; or equivalents. Econometric methods for the analysis of economic data and the construction of econometric models with applications to microeconomics and macroeconomics. Covers the linear regression model and related techniques of matrix algebra, statistical estimation, and inference.

**ECON 205B. Econometric Methods II (4)** Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): ECON 205A or equivalent. Examines econometric methods covering extensions of the basic regression model, nonlinear models, and limited dependent variable models.

**ECON 205C. Econometric Methods III (4)** Lecture, 3 hours; discussion, 1 hour. Prerequisite(s): ECON 205B or equivalent. Examines econometric methods for the analysis of economic data and the construction of econometric models with applications to time-series macroeconomics. Covers univariate time-series models, volatility models, simultaneous equation models, and dynamic econometric models.

**ECON 207. Environmental Economics (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 200A or equivalent. Covers the theory and methods of environmental economics. Topics include externality theory, bargaining solutions, property rights, and resource allocation mechanisms; environmental policy under uncertainty and asymmetric information; and dynamic and general equilibrium models of environmental quality.

**ECON 208. Models of Nonrenewable Resource Management (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 200A or equivalent. Covers dynamic models of nonrenewable resources. Topics include uncertainty, game theory, and the measurement of resource scarcity. Examines empirical models of nonrenewable resources.

**ECON 209. Models of Renewable Resource Management (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): ECON 200A; ECON 205A or equivalent. The study of economic valuation of natural resources and the environment. Includes topics such as environmental demand theory, travel cost models, random utility models, discrete choice models, the contingent valuation technique, and hedonic wage and pricing models. Covers theory, empirical methods, and applications.

**ECON 212. History of Economic Theory and Methodology (4)** Lecture, 3 hours; individual study, 3 hours. Prerequisite(s): graduate standing or consent of instructor. The origins and contemporary development of alternative economic theories. Methodological and philosophical debates in economics.

**ECON 213. Methods and Themes in Economic History (4)** Lecture, 3 hours; term paper, 1.5 hours; extra reading, 1.5 hours. Prerequisite(s): graduate standing or consent of instructor. Surveys central themes in world economic history to introduce the