

ECONOMICS (ECON)

ECON 5011 Monetary Economics 3 Credit Hours

This course examines financial institutions in a macroeconomic theoretical context. A rigorous treatment of monetary theory is presented followed by practical discussion of U.S. monetary policy as implemented by the Federal Reserve System. Students cannot receive credit for ECON 411 and ECON 4011 or ECON 5011.

Prerequisite(s): ECON 311 and ECON 301

Restriction(s):

Can enroll if Class is Graduate

Can enroll if Major is Public Policy, Economics

ECON 5015 Introduction to Econometrics 3 Credit Hours

The theory and practice of the statistical analysis of economic relationships. Topics covered include the construction and estimation of econometric models and tests of economic theories, emphasizing the use of multiple linear regression. Students cannot receive credit for ECON415 and ECON 4015 or ECON 5015.

Prerequisite(s): MATH 113 or MATH 115 and ECON 305

Restriction(s):

Can enroll if Class is Graduate

Can enroll if Major is Public Policy, Economics

ECON 5021 Economics of the Labor Sector 3 Credit Hours

Theoretical analysis and empirical studies of the nature and operation of labor markets. Includes theories of wage determination and income distribution, the nature of unemployment, the impact of collective bargaining on the economy, the extent and economic effects of discrimination, and the nature and effects of government wage and employment policies. Students cannot receive credit for ECON 421 and ECON 4021 or ECON 5021.

Prerequisite(s): ECON 302

Restriction(s):

Can enroll if Class is Graduate

ECON 503 Economics and Public Policy 3 Credit Hours

In this course students will review basic neoclassical economic theory and learn to apply it to the analysis of public policy issues. Economics offers important insights into the behavior of businesses, consumers, and government entities. We will review key economic concepts, applying each to an array of public policy questions. Next we'll evaluate resource allocation via the market system and consider how public policy might address situations where the market fails to produce desirable results. Lastly, we'll learn about the basic tools economists use to evaluate public policies.

Prerequisite(s): (ECON 201 and ECON 202) or PPOL 500

Restriction(s):

Can enroll if Class is Post-baccalaureate Cert only or Post-baccalaureate NCFD or Graduate

Cannot enroll if College is Engineering and Computer Science

ECON 5065 History of Economic Thought 3 Credit Hours

Course examines the evolution of economic thought and theory from the early origins to the present, focusing on the major contributions to economics, especially from Adam Smith onward, and assesses the current condition of economic analysis. Students cannot receive credit for ECON 465 and ECON 4065 or ECON 5065.

Prerequisite(s): ECON 302

Restriction(s):

Can enroll if Class is Graduate

ECON 5085 Public Finance 3 Credit Hours

Analysis of the role of government in the economy. Course examines theories of the need for and nature of government intervention in economic activities. Includes analysis of public goods, externalities, taxation, state, and local finance, and models of public decision making. Students cannot receive credit for ECON 481 and ECON 4085 or ECON 5085.

Prerequisite(s): ECON 302

Restriction(s):

Can enroll if Class is Graduate

ECON 533 Antitrust and Regulation 3 Credit Hours

This course uses economic theory to examine major antitrust laws and to evaluate government regulation of industry. ECON 331, Industrial Organization, is valuable background to this course although it is not a prerequisite. Students cannot receive credit for ECON333 and ECON433 or ECON533(OC).

Prerequisite(s): ECON 202

ECON 537 Behavioral Public Policy 3 Credit Hours

This course teaches you to apply the insights from behavioral economics and psychology to public policy design. Empirically-based behavioral science offers policy makers the opportunity to decrease the impact of psychological limitations of lazy or boundedly rational individuals. In this course we consider various public policies that are informed by behavioral science research in the areas of retirement savings, household borrowing, health care, energy use and choice of nutrition. (AY, S).

Prerequisite(s): ECON 201 and ECON 202

Restriction(s):

Can enroll if Class is Graduate

Can enroll if Level is Graduate

Cannot enroll if Program is

ECON 538 Beh Econ for Business & Policy 3 Credit Hours

This course is a reading intensive seminar on behavioral economics, which is the combination of psychology and economics that investigates what happens in markets in which some agents display human limitations and complications. The course focuses on the behavioral economics theory and its' application to business practice and policy decision making. Specifically, in this course we: (1) examine the ways in which people deviate from the standard economics models, including irrationality, preferences for fairness, propensity to cooperate, trust, dual-interest, empathy, and emotions; (2) explore behavioral economics theories and models; discuss how the behavioral economics theories and models can be applied to solve business and policy problems. Graduate version of the course requires completion of additional assignments. Students cannot receive credit for ECON 336 and ECON 438 or ECON 538. (F,W,AY)

Restriction(s):

Can enroll if Class is Specialist or Graduate or Doctorate

ECON 542 Economic Development 3 Credit Hours

A survey of economic problems currently affecting third world countries and the various policy options available to them. Topics covered will include agrarian vs. industrial growth, and monetary and fiscal policies, planning problems, foreign exchange and debt problems. Students cannot receive credit for ECON 342 and ECON442 or ECON 542(OC).

Prerequisite(s): ECON 201

Restriction(s):

Can enroll if Class is Graduate

ECON 544 Economies of the Middle East 3 Credit Hours

Survey of socio-economic issues of the post-WWII Middle East, using textbooks and web-based readings. Topics include population growth, urbanization, migration, gender issues, land reform, privatization, and stabilization policies. The Arab-Israeli conflict is not a focus of study. Grade based on papers and exams. Students cannot receive credit for ECON 344 and ECON 444 or ECON 544.

Prerequisite(s): ECON 201 or ECON 202

Restriction(s):

Can enroll if Class is Graduate

ECON 547 International Finance 3 Credit Hours

This course studies the large-scale economic issues in interdependent economies, such as the behavior of exchange rates, interest rates, income, wealth, prices, and the balance of payments. International finance focuses particularly on economic policies in a world with a multitude of currencies and increasingly integrated goods, financial, and capital markets. Students cannot receive credit for ECON 347 and ECON 447 or ECON 547.

Prerequisite(s): ECON 201

Restriction(s):

Can enroll if Level is Graduate

Can enroll if Major is Public Policy, Economics

ECON 548 International Trade 3 Credit Hours

Course analyzes in depth the debate of free trade vs. protectionism. Different theoretical models of the "gains from trade" are presented, as well as studies of their empirical validity. Some historical perspective is included, as well as discussion of the current situation of the European Union. Students cannot receive credit for ECON348 and ECON 448 or ECON 548.

Prerequisite(s): ECON 201 or ECON 202

Restriction(s):

Can enroll if Class is Graduate

Can enroll if Program is MPP-Public Policy

ECON 582 Regional Economics 3 Credit Hours

Course explores methods of economics evaluation of regions in terms of intra- and inter-regional activity. Regions may smaller than a nation, be a collection of nations, or be composed of portions of more than one nation. Theoretical topics include the theories of (1) the location of the firm, (2) spatial demand, (3) agglomeration economies, and (4) input-output analysis. Regional development policy is discussed using Michigan and Ontario as subjects. Students cannot receive credit for both ECON382 and ECON482.

Prerequisite(s): ECON 201 or ECON 202 or ECON 2001

Restriction(s):

Can enroll if Class is Graduate

ECON 583 Urban Economics 3 Credit Hours

The economics of the city and the introduction of space in economic analysis; the determination of land use patterns, the location of firms and industries, and an urban area's growth; economic analysis and policy issues concerning urban poverty, housing, transportation, the local public sector, and other urban problems. Students cannot receive credit for ECON 381 and ECON 483 or ECON 583.

Prerequisite(s): ECON 201 or ECON 202 or ECON 2001

Restriction(s):

Can enroll if Class is Graduate

ECON 597 Economics Seminar 3 Credit Hours

An advanced study in selected areas of economics. Topics vary; see the current Schedule of Classes for topics and prerequisites. This course is distinguished from its 400 level counterpart by the requirement of additional readings and research. (OC).

Restriction(s):

Can enroll if Class is Graduate

ECON 599 Directed Research 1 to 3 Credit Hours

Independent study under the direction of a faculty supervision in advanced topic areas. Normally must be elected on the "pass/fail" option, in which case it does not count toward credit hour requirement or concentration. Special consideration for the A through E grading option must be approved by members of the Economics discipline. In all cases students must have faculty supervision's permission to register. This course is distinguished from its 400 level counterpart by the requirement of additional readings and research. (F, W, S).

Restriction(s):

Can enroll if Class is Graduate

* An asterisk denotes that a course may be taken concurrently.

Frequency of Offering

The following abbreviations are used to denote the frequency of offering: (F) fall term; (W) winter term; (S) summer term; (F, W) fall and winter terms; (YR) once a year; (AY) alternating years; (OC) offered occasionally