

ECONOMICS

Courses

Our Courses

ECON 1100. Basic Macroeconomics. (3 Credits)

Investment, GDP, interest rates, the budget deficit, inflation, unemployment, banking, monetary and fiscal policies, and exchange rates appear frequently in the media but are often little understood. Macroeconomics studies these aggregates and their interconnections and looks at the influence of the Federal Reserve and the federal government.

Attributes: ACMI, BUMI, FRSS, IPE, LPBC, SSCI.

ECON 1150. CB Honors Macroeconomics. (4 Credits)

This course will introduce students to the analytical tools macroeconomists use to address questions about inflation, unemployment, economic growth, business cycles, the trade balance, and fiscal and monetary policy. The tools include basic models of the interaction among goods markets, labor markets, and financial markets and how these interactions determine overall economic performance. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

ECON 1200. Basic Microeconomics. (3 Credits)

Microeconomics studies the decisions and interactions of consumers and businesses, resulting in an understanding of the process by which prices and quantities are determined in a market setting. Forms of industrial organization such as competition, monopoly, and oligopoly are explored. The markets for labor and other factors of production are also studied as a part of this course.

Attributes: ACMI, BUMI, ENST, FRSS, IPE, SSCI.

ECON 1250. CB Honors Microeconomics. (3 Credits)

The purpose of this course is to give students the principles that are required to understand current microeconomic issues. Economic logic and evidence are used to analyze consumer and business decisions, and the institutional factors shaping those decisions (e.g., the role of the government). We go through economic theories, and then discuss how these theories apply to the real world.

ECON 1800. Internship. (1 Credit)

Internships allows students to integrate academic work with practical applications. Additionally, they provide excellent training and offer students opportunities to sample different occupations, thus helping to consolidate goals for future employment and education. Recommendations from intern supervisors are often critical for future employment, and many internships can lead to employment within the given firm.

ECON 1999. Service Learning-1000 Level. (1 Credit)

In this student-initiated program, the student may earn one additional credit by connecting a service experience to a course with the approval of the professor and the service-learning director.

ECON 2140. Statistics I. (4 Credits)

This course introduces students to descriptive statistics, probability theory, discrete and continuous probability distributions, sampling methods, sampling distributions, estimation, and hypothesis testing. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: BUMI, IPE, URST.

ECON 2142. Statistical Decision Making. (4 Credits)

This computer-assisted course develops the student's ability to collect data, postulate a hypothesis or a model, select the appropriate statistical technique, analyze the data using statistical software, draw correct statistical inference and clearly summarize the findings. Specific topics include chi-square tests, analysis of variance, simple and multiple regression and correlation models, time series analysis, and quality control. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attribute: IPE.

Prerequisite: ECON 2140.

ECON 3100. History of Economic Thought. (4 Credits)

In this course, students examine the development of economic thought since the age of mercantilism. Economists covered include Adam Smith, Thomas Malthus, David Ricardo, Karl Marx, John Stuart Mill, Alfred Marshall, Thorstein Veblen, John Maynard Keynes, and John Kenneth Galbraith. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: INST, ISEU, ISIN.

Prerequisites: ECON 1100 or ECON 1150 and ECON 1200 or ECON 1250.

ECON 3116. Macroeconomic Analysis. (4 Credits)

An examination of the causes of fluctuations in the level of economic activity. Impact of changes in consumption, investment, and government spending on employment, the price level, and economic growth are analyzed in detail. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attribute: ASSC.

Prerequisites: ECON 1100 or ECON 1150.

ECON 3118. Microeconomic Theory. (4 Credits)

Theory of demand, price-output, equilibrium of firms under different market conditions, theory of production and determination of factor prices. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attribute: ASSC.

Prerequisites: ECON 1200 or ECON 1250.

ECON 3125. Managerial Economics. (4 Credits)

The application of microeconomics to management decision making in both the private and public sectors. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Prerequisites: ECON 1200 or ECON 1250.

ECON 3135. Income Distribution. (4 Credits)

Government income and expenditure survey, income density functions, estimating distribution models, Loveng curves, Gini coefficients and Quantiles. Poverty definitions and estimation. Absolute and relative income inequality. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

ECON 3145. Behavioral Economics. (4 Credits)

Scientists and philosophers have long pondered the intricacies of human decision-making. Are people primarily deliberative or are they more prone to emotions? This course brings together the latest findings from economics, psychology, and neuroscience to discuss how humans go about making economic decisions and the factors that affect those decisions. Such decisions include ones at the level of individuals, within small groups, and in more anonymous and impersonal market settings. The course looks at how social norms as well as cognitive biases and errors affect our day-to-day judgements and how we can make more informed decisions. The aim of the course is to introduce students to an exciting and cross-disciplinary perspective in human decision-making. This will involve applying the knowledge and insights gained to undertake critical analyses of a range of issues affecting our judgements on matters of significant economic importance, affecting both businesses as well as the nonprofit sector. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction. **Prerequisites:** ECON 1200 or ECON 1250 and ECON 2140.

ECON 3154. Math for Economists. (4 Credits)

Introduction to differential calculus and linear algebra, as used in economics. Topics include optimization of single variable and multivariable functions, optimization subject to constraints, determinants, matrix inversion, and use of exponential and logarithmic functions in economics. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction. **Prerequisites:** ECON 1200 or ECON 1250.

ECON 3160. Game Theory. (4 Credits)

Game theory considers static and dynamic situations of strategic interaction among entities such as individuals, firms, governments, and teams. In this course, we develop game-theoretic solutions to these strategic situations and use these solutions to predict behavior. In doing so, we apply game theory to markets, bargaining, laws, contracts, voting, and social norms, among other things.

Attribute: ASSC.

Prerequisites: ECON 1100 or ECON 1150 or ECON 1200.

ECON 3162. Economics and Business Forecasting. (4 Credits)

This course surveys the basic principles of forecasting and the most widely used forecasting models. This computer-assisted course uses the Main-frame or PC version of statistical packages like SPSSX. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

ECON 3210. Economics of Development. (4 Credits)

Surveys of the rapid economic changes occurring in Eastern Europe, the former Soviet Union, as well as various emerging economies in Asia, Latin America and Africa. This course is designed to introduce students to the problems which confront today's less developed countries. Students will examine the differences between contemporary and early development, theories of development, the impact of population growth on development, globalization and the role of the state among other issues. Poverty Reduction will be given prominence throughout the course. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: GLBL, HPSE, HUST, INST, IPE, ISIE, ISIN, LALS, LASS.

ECON 3212. Open Economy Macroeconomics. (4 Credits)

ECON 3212 is a field course in international macroeconomics. Ideally, students will take it after Intermediate Macroeconomics (ECON 3116). The course develops theoretical models to think about monetary policy in open economies, nominal exchange rate regimes, real exchange rates, sudden stops, international capital movements, twin crises, and sovereign debt crises. These models are then used to analyze the U.S. economy, as well as relevant case studies occurring in emerging nations in recent years. These might include U.S. twin deficits, the 1995 Mexican Tequila crisis, 1980s Latin American debt crises, the 2001 Turkish sudden stop, and the large current account surplus of the Chinese economy. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: ASSC, GLBL, INST, ISIN.

Prerequisites: ECON 1200 or ECON 1250 and ECON 1100 or ECON 1150.

ECON 3235. Economy of Latin America. (4 Credits)

The Latin American experience from an economic perspective. The political and social dimensions of this experience. Among the most controversial subjects to be considered are: Latin America's economic relations with the developed nations (trade, investment, foreign aid); the problems of internal stabilization in Latin American economies; the "distributive" issues (land tenure, income distribution, employment). Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: ADVD, AMST, APPI, ASHS, GLBL, HPSE, HUST, INST, IPE, ISLA, LALS, LASS, PJEC, PJST.

ECON 3240. World Poverty. (4 Credits)

An investigation into the causes and consequences of poverty, both in the United States and in developing countries. The available statistics and the economic explanations of poverty are surveyed. Contemporary debates over policies to reduce poverty are discussed, including issues of welfare, food and housing subsidies, foreign aid, famine relief and agricultural development. The link between income distribution and economic growth is also discussed. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: ASSC, GLBL, HPSE, HUST, INST, IPE, ISIN, LALS, LASS, PJEC, PJST, URST, WGSS.

Prerequisites: ECON 1100 or ECON 1150.

ECON 3242. Global Economic Issues. (4 Credits)

Students debate the economic and environmental consequences of globalization, including trade agreements, labor standards and immigration, capital flows, climate change and the HIV-AIDS/Malaria pandemics. The perspective of non-western countries is emphasized, including their participation in international agreements such as the Kyoto and Montreal Protocols and within institutions such as the WTO, the World Bank, the United Nations and the IMF. We study a little game theory as applied to international negotiations and some key principles of environmental economics, but there is no prior coursework formally required for this course. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: GLBL, INST, IPE, ISIN, LALS, LASS.

ECON 3244. International Economic Policy. (4 Credits)

This course explores the theoretical foundations of international trade flows and international monetary economics. The theoretical background is then used as a basis for discussion of international economic policy issues. The course emphasizes patterns of international trade and production; gains from trade; tariffs and other impediments to trade; welfare implications of international trade and trade policies; balance of payments; foreign exchange markets; coordination of monetary and fiscal policy in a global economy. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: ASSC, HPSE, HUST, INST, IPE, ISIE, ISIN, PJEC, PJST, URST.

Prerequisites: ECON 1100 or ECON 1150 and ECON 1200 or ECON 1250.

ECON 3245. International Institutions: Economics and Politics. (4 Credits)

This course uses economic methodology to study the fundamental relationships between wealth and political power in the context of various international economic policies. Contemporary issues covered can include globalization, protectionism, trade wars, foreign assistance, and macroeconomic coordination. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attribute: IPE.

ECON 3248. Migration and Development: A Social Justice Perspective. (4 Credits)

Migrations continue to reshape global economy, especially large cities. The human rights of conflict and climate refugees is a major challenge for UN countries. Global inequality is now determined mainly by where you are born. This course reviews theory and evidence on the impact of immigration on sending and receiving countries. Why do some regions welcome immigrants (e.g., NYC and California) while others spend large sums to stop migration. Who gains and who loses from immigration? Is there a fair and humanitarian approach that to immigration that promotes development in sending and receiving countries while minimizing the social and political cost of human mobility. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: ASSC, HPSE, HUST, INST, IPE, ISIN, LALS, LASS.

Prerequisites: ECON 1100 or ECON 1200.

ECON 3256. Comparative Economic Systems. (4 Credits)

Survey of the salient features of alternative economic systems; the mixed economies of the western world and Japan, the reforms in the former Soviet, Eastern European, and Chinese economies; problems of measuring economic performance. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: GLBL, INST, IPE, ISIN, SOIN.

ECON 3340. Economics of International Business. (4 Credits)

This course describes the close connection between economic development and growth of the global economy via international business enterprise. Topics include an analysis of modern international business practices as one of the principal instruments of economic development; the emergence of the global, multinational enterprise out of post-WWII institutions and policies incorporated in GATT and IMF; international business strategies applied to diverse cultures and traditions; the tensions between national identity and the requirements of the global economy; profit vs. social welfare; technology transfer (with special emphasis on communications tech); MSBE entre to global markets; access to funding via international and indigenous financial markets; and the role of foreign direct investment. The course will also feature guest speakers. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: INST, IPE, ISIN.

Prerequisites: (ECON 1100 or ECON 1150) and (ECON 1200 or ECON 1250).

ECON 3345. Maritime Economics. (4 Credits)

In the presentation of theories of international trade, ceteris paribus conditions most often include transportation costs. That is, for purposes of exposition of the particular theory, the cost of transportation from one country to another are set at zero, while other costs such as capital and labor are closely analyzed. At the same time, it is universally acknowledged that a key factor in the growth of international trade has been the ongoing reduction of costs related to transportation. This course will focus on the maritime industry as fertile ground for the application of microeconomic—and, to some degree, macroeconomic—models. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Prerequisites: (ECON 1100 or ECON 1150) and (ECON 1200 or ECON 1250).

ECON 3346. International Trade. (4 Credits)

A foundation course in international economics. Covers both international trade theory and policy. Issues examined include protectionism, trade and growth, custom unions, and multinational corporations. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: ASSC, HPSE, HUST, INST, IPE, ISIE, ISIN, LALS, LASS, URST.

Prerequisites: ECON 1100 or ECON 1150 or ECON 1200 or ECON 1250.

ECON 3347. International Finance. (4 Credits)

A foundation course in international economics. Covers foreign exchange markets and the balance of payments. Also examines macroeconomic policies affecting employment and inflation in an open economy. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: INST, IPE, ISIN.

Prerequisites: ECON 1100 or ECON 1150 or ECON 1200 or ECON 1250.

ECON 3430. ST: Sustainable Business. (4 Credits)

This foundation course for the GSB-FCRH Sustainable Business minor covers the ethical, economic, and scientific principles needed to manage and promote enterprises that are both profitable but also socially and environmentally responsible. Using case studies, guest speakers and their own research students acquire the comprehensive perspective necessary to manage and promote social entrepreneurship within large and small companies and to work with NGOs, fair trade groups, private-public sector partnerships and micro-enterprises, etc. Sustainable means profitable, environmentally sound and enabling for small scale entrepreneurs. Case studies range from Google's East Coast Wind Power grid to carbon offset programs in the Amazon to mobile phone remittance based microfinance programs in Africa. This first course will draw on the knowledge of Fordham students and faculty as well guest speakers from the New York area to build a new sustainable business and development program at Fordham. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: ENST, ENT, ESEC, ESEL, IPE, PJEN, PJST, URST.

ECON 3432. ST: Modern Economics for a Sustainable World. (4 Credits)

The goal of this course is to demonstrate a novel perspective on economics that allows for well-being for all on a healthy planet. Students will learn the philosophical and religious, as well as the modern scientific, basics for sustainable development. This course focuses on applications of modern economics for global challenges. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

ECON 3435. Industrial Organization. (4 Credits)

An examination of the behavior of firms in monopolistic and oligopolistic market structures; the history, content, and effectiveness of anti-trust legislation; and the role of regulation in American industry. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: AMST, APPI, ASHS.

ECON 3453. Law and Economics. (4 Credits)

This course applies microeconomic analysis to traditional areas of legal study, such as contract, property, tort and criminal law. The approach applies the 'rational choice' framework used in economics to analyze the purpose, effect and genesis of laws. Attention is paid to the effect of legal structures on economic efficiency. Economic analysis of law is one of the fastest growing and most influential areas of both economic and legal scholarship. This course is of value to both the general economist and students planning to attend law school. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: AMST, APPI, ASHS, ASSC, BLEB, LPBC, LPGP.

Prerequisites: ECON 1200 or ECON 1250.

ECON 3455. Economics and Regulation. (4 Credits)

This course provides students with the tools to understand the institutional aspect of regulatory and antitrust policies. It examines the economic issues at stake, what particular market failures provide a rationale for government intervention, the appropriate form of government actions and the effects of government intervention. Topics such as government merger policies, cable television regulation, transportation regulation, crude oil and natural gas regulation, environmental regulation, and regulation of workplace health and safety will be covered. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attribute: LPGP.

Prerequisite: ECON 1200.

ECON 3563. Labor Economics. (4 Credits)

This course examines labor institutions and their historical development in addition to the economics and peculiarities of labor markets. The role that institutional pressures (e.g., trade unions, government legislation, labor-management relations), industry organization, and market forces play in determining the terms and conditions of employment are discussed. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: LALS, LASS, LPBC, LPGP.

ECON 3570. Labor Market and Diversity. (4 Credits)

The goal of this course is to enable students to think independently about labor market and diversity issues. This course will (a) provide an introduction to the economic analysis of behaviors and institutions in the labor market; and (b) give students the tools to deal with diversity questions within the labor market such as educational attainment, employment discrimination, and income inequality across gender and racial groups. Economic logic and evidence will be used to analyze employer and employee decisions and the institutional factors shaping those decisions. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: ADVD, AMST, ASHS, ASSC, DISA, PJEC, PJST, PLUR, URST, WGSS.

Prerequisites: ECON 1100 or ECON 1150 and ECON 1200 or ECON 1250.

ECON 3580. Economics of Diversity. (4 Credits)

Many of the social interaction of an individual in American society are shaped by the ethnic, racial, and gender groups to which the individual belongs. In this course we will investigate several of the economic effects of social interactions in a diverse society including: residential segregation, peer effects on neighborhood crime rates, inter-racial marriage patterns, diverse, social norms and cultural beliefs, the spread of diseases, income inequality, and affirmative action. While the specific topics covered are broad, many share properties that can be understood through the concepts of basic network theory. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: ACUP, ADVD, AMST, APPI, ASHS, LALS, LASS, LPGP, LPHP, PLUR, URST, WGSS.

ECON 3636. Money and Banking. (4 Credits)

The role of commercial banks and financial institutions in the creation and allocation of money and credit; the central bank as regulator of the money supply; monetary theory and policy; the international monetary system. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attribute: ASSC.

Prerequisites: ECON 1100 or ECON 1150.

ECON 3637. Monetary Policy. (4 Credits)

An analysis of the monetary sector of the economy and the impact of monetary policies designed to solve the problems of inflation, unemployment, and economic growth. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Prerequisite: ECON 3636.

ECON 3666. Economics at the Movies. (4 Credits)

Films spirit us away. Whether we journey somewhere in time, or far, far away, we do it in the name of entertainment. One does not, simply, walk away from a well-made film, unchanged. Regardless of subject, genre or direction, film draws from the human experience. This course will utilize film to illustrate the concepts that students have and will encounter in their study of Economics. Through the lens of Economic Analysis, students will experience film and enrich the film-going experience. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Prerequisites: ECON 1100 or ECON 1150 and ECON 1200 or ECON 1250.

ECON 3739. Financial Markets. (4 Credits)

An introduction to flow of funds analysis and interest rate determination in the money and capital markets; the risk and term structure of interest rates. An introduction to financial futures, options, and swaps. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

ECON 3740. Issues in Financial Markets. (4 Credits)

This course provides an in-depth examination and discussion of selected topics in financial markets. Topics of current interest will be drawn from both academic and non-academic sources. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Prerequisites: ECON 1200 or ECON 1250.

ECON 3743. Stocks, Bonds, Options, and Futures. (4 Credits)

This course examines the working of the primary and secondary markets, investment banking, brokers and dealers, the New York and the American Stock Exchanges, the NASDAQ, the options and futures markets. Fundamental and technical analysis is also covered. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: AMST, APPI, ASHS.

Prerequisites: (ECON 1100 or ECON 1150) and (ECON 1200 or ECON 1250).

ECON 3778. Corporate Finance. (4 Credits)

The decision-making processes of a firm across time and in the presence of uncertainty. Financial assets and markets. Valuation of financial assets. Working capital and long-term financial management. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

ECON 3850. Environmental Economics. (4 Credits)

Good economic analysis underlies many successful environmental policies, from reducing air and water pollution to the Montreal Accord limiting ozone-depleting gases. However, the environmental challenges of global warming, biodiversity, and sustainable development are increasing globally, as well as politically and economically complex. This course reviews the key economic ideas underlying past successes and explores potential solutions for sustainable economic growth with environmental preservation in rich and poor countries alike. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: AMST, APPI, ASHS, ASSC, ENST, ENVS, EPLE, ESEC, ESEL, INST, ISIN, PJEN, PJST, SOIN, URST.

Prerequisites: ECON 1200 or ECON 1250.

ECON 3870. Public Finance. (4 Credits)

The role of public expenditure in a market economy. Equity and efficiency in a tax system. Description and analysis of the major taxes. Intergovernmental fiscal relations. Programs for redistributing income. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: LPGP, URST.

Prerequisites: ECON 1100 or ECON 1150 or ECON 1200 or ECON 1250.

ECON 3872. Principles of Cost-Benefit Analysis (Cba). (4 Credits)

An introduction to the theory and practice behind environment policy decisions in developed and developing countries. Featured are applications in health, education, transport, preserving the environment and HIV/Aids. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Prerequisites: ECON 3118 or ECON 3870.

ECON 3878. Evaluating New Dementia Interventions. (4 Credits)

The course presents and evaluates the many effective dementia interventions to reduce the symptoms of this debilitating condition, using a cost-benefit framework to establish whether the benefits outweigh the costs. It uses a behavioral definition of dementia by looking at how the symptoms of dementia can affect the activities of daily life, rather than just using the medical definition which is based on brain pathology. Because a behavioral definition is adopted, the course provides many insights into how economists can contribute to an understanding of this medical field and come up with public policy recommendations. The course is built around five newly evaluated dementia interventions: years of education, Medicare eligibility, hearing aids, vision correction, and avoiding living in nursing homes. The public policy emphasis is then broadened to include interventions that relate to elder abuse and human rights. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Prerequisites: ECON 1200 or ECON 1250.

ECON 3884. Contemporary Economic Problems. (4 Credits)

A survey of outstanding micro and macroeconomic problems facing the United States. Topics covered include changes in the global economy, unemployment and inflation, poverty, environmental protection, health care reform, the productivity issue, the deficit. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: LPBC, LPGP, SOIN, WGSS.

ECON 3885. Introductory Econometrics. (4 Credits)

This course introduces students to econometrics. It reviews the classical regression model before studying in detail deviations from the classical assumptions, which are often encountered in practice. The course covers several estimation techniques (such as maximum likelihood), as well as topics in time series analysis. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Prerequisites: ECON 2140 and ECON 2142 and (ECON 1100 or ECON 1150) and (ECON 1200 or ECON 1250).

ECON 3886. Machine Learning for Economists: An Introduction Using R. (4 Credits)

This course introduces students to a set of tools for modeling and understanding (possibly big) data. It blends elements from statistics/econometrics and computer science. It is therefore interdisciplinary in nature and designed for quantitatively inclined students. The course focuses on supervised learning with applications of interest, notably in economics and finance. In the first part of the course, we will define the field, discuss the meaning of model accuracy and the bias-variance trade-off, and briefly review linear regression using "R." In the second part, we will extend our study of classifiers, i.e., tools to classify observations into categories or evaluate the probability that an observation belongs to a category. For example, determining whether (and with what probability) the economy is currently in a recession is a classification problem. Methods may include the logistic regression, the naive Bayes classifier, and the K-nearest-neighbor approach. In the third part of the course, we will study resampling methods: cross-validation and the bootstrap. In the fourth and final part, we will cover more advanced topics that may include model selection and regularization, tree-based methods, or support vector machines. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Prerequisites: ECON 2140 and (ECON 2142 or SABU 2142).

ECON 3971. Urban Economics. (4 Credits)

Urban Economics is the study of location choices by firms and households. The technological changes and economic factors driving the process of urbanization, and the shift from a "downtown-centered" city to the suburbanized metropolises prevalent in the U.S. today are the central focus of the course. Throughout the course, New York City's history and current situation are used as examples of the economic forces operating in cities. Students will participate in a group project to analyze a major urban problem such as housing affordability, poverty, crime, or education. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: AMST, APPI, ASHS, ASSC, LALS, LASS, URST.

Prerequisites: ECON 1200 or ECON 1250.

ECON 3999. Service Learning-3000 Level. (1 Credit)

In this student-initiated program, the student may earn one additional credit by connecting a service experience to a course with the approval of the professor and the service-learning director.

ECON 4005. Fair Trade Entrepreneurship. (4 Credits)

Fair trade is a global response to social injustice and poverty. Whether it is capital for startups or markets for fair trade coffee, the fair trade movement promotes socially and environmentally responsible business practices here and abroad. This course reviews the fair trade movement's successes and failures to find alternatives to business as usual that reduce poverty and build a sustainable global economy. Students focus on country-specific examples of fair trade and microfinance social innovation that reduce poverty by creating viable livelihoods. Marketing, insurance, finance, and management can all be applied to build a socially just and sustainable global economy. "We urgently need a humanism capable of bringing together the different fields of knowledge, including economics, in the service of a more integral and integrating vision," Pope Francis argued in his 2015 encyclical "Laudato Si'." This course explores that vision. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: IPE, LALS, LASS, PJEC, PJST.

ECON 4020. Disability: Economic and Other Approaches. (4 Credits)

This course is a critical survey of the research and analysis of disability definitions, measures, and economic issues with a focus on the interaction between disability and the public policy arena in the United States. It uses economic models but also covers in-depth approaches and methodologies in other disciplines. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: DISA, ICC, PJEC, PJST, PLUR.

Prerequisites: ECON 1100 or ECON 1200.

ECON 4025. Bronx Urban Economic Development. (4 Credits)

In this course, students will use economics, urban studies, and social service policy to examine economic, political, and social issues that impact the local Bronx community. Topics covered will include budgetary policy, education policy, community development/investment, and university/neighborhood relations, among others. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: AFAM, ICC, PJEC, PJST, URST.

ECON 4030. Environmental-Economic Policy. (4 Credits)

This course will introduce students to the basic supply-and-demand framework used to evaluate market outcomes in basic microeconomics courses. Within the context of this framework, the course will explore several policy-relevant environmental issues, including those related to agricultural production, climate change, electricity generation, and ecosystem services. Exploration of the contemporary environmental issues will be led by student groups, which will engage in Oxford-style debates regarding the potential resolution of each issue. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: ASSC, ENST, ESEC, ESEL, PJEN, PJST.

Prerequisites: ECON 1200 or ECON 1250.

ECON 4035. Ecology and Economics of Food Systems. (4 Credits)

This course begins with a historical analysis of food as a catalyst for social and economic development. The associated costs of food production from both ecological and economic prospects are investigated with particular emphasis placed on important global food crops. Major discussions will include the ability to balance global equitability of food distribution and environmental sustainability. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: ENST, ESEC, ESEL, ESHC, ICC.

ECON 4100. Internship credit. (1 Credit)

This course is to be used for recording a course credit when students complete an approved internship.

ECON 4110. Ethics and Economics. (4 Credits)

This course examines how ethical considerations enter into economic decisions. Readings include writings by moral philosophers and the founders of economic thought, as well as recent research on ethical issues. Topics for discussion may include child care, trade liberalization, welfare reform, health care, poverty, pollution, and economic sanctions. Note: Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: AMCS, AMST, APPI, ASHS, ASRP, EP4, LPBC, SOIN, URST, VAL.

ECON 4200. Seminar: Managerial Economics in a Global Economy. (4 Credits)

The application of economic theory (microeconomics and macroeconomics) and decision science tools (mathematics and econometrics) by firms and non-profit organizations to find optimal solutions to managerial decision problems in the face of constraints. The topics covered are new managerial theories of organizations in the globalized world of today; the theory and estimation of demand, production and costs, and their relationship to output and prices under various market structures. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Prerequisites: (ECON 1100 and ECON 1200) or (ECON 1150 and ECON 1250).

ECON 4800. Internship. (1 to 4 Credits)

Supervised placement for students interested in work experience. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

ECON 4870. Economic Foundations of Catholic Social Teaching. (4 Credits)

This course explores the economic thought that has served as the basis of the Church's teaching on issues like capitalism, socialism, poverty, wages, unions, the environment, and economic responsibility from Leo XIII's encyclical *Rerum Novarum* to the present and current economic research that may guide future Church teaching. This will be done through lectures, readings from primarily 19th and 20th-century economic works, and discussion of how these works' ideas are evident in papal encyclicals and other Church documents. The course will include case studies of how Catholic social teaching has influenced national social and economic policies in Europe and the U.S. Four-credit courses that meet for 150 minutes per week require three additional hours of class preparation per week on the part of the student in lieu of an additional hour of formal instruction.

Attributes: AMCS, AMST, APPI, ASHS, ASRP, BEHR, BIOE, ICC, REST, THEO.

Prerequisites: ECON 1100 or ECON 1200 or ECON 1150 or ECON 1250.

ECON 4998. Honors Seminar in Economics. (1 Credit)

Supervised individual study project.

ECON 4999. Tutorial. (0 to 4 Credits)

Supervised individual study projects.