

ECONOMICS (ECON)

Course Descriptions

ECON 5015 Introduction to Econometrics 3 Credit Hours

In this course you learn methods of empirical analysis that are highly sought after by prospective employers. Using a practice-based learning (PBL Project) approach, you will learn how to apply several econometric techniques that are useful for business and policy decision-making, including OLS, Probit, Tobit, and Difference-in-differences. Students cannot receive credit for ECON 4015 and ECON 5015. (W, YR).

Prerequisite(s): 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 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).

Restriction(s):

Cannot enroll if Class is

Can enroll if Level is Rackham or Graduate

Cannot enroll if Program is

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 and ECON 202

Restriction(s):

Can enroll if Class is Graduate

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