**ECONOMICS**

1019 Milstein Learning Center  
212-854-3454  
Department Administrator: Robert O’Connor

**Mission**

The primary aim of the Barnard Economics Department is to provide undergraduate liberal arts students with a rigorous, broad, and critical program in theoretical and empirical economics. To achieve this aim our undergraduate liberal arts students with a rigorous, broad, and critical curriculum and method with special emphasis on philosophical, historical, and institutional approaches that link economics with other social sciences and humanistic disciplines;  
- Provides a thorough grounding in neoclassical economic theory, modern statistical method, and their applications in the traditional fields of economic science;  
- Embeds that training in a broader conception of economic science and method with special emphasis on philosophical, historical, and institutional approaches that link economics with other social sciences and humanistic disciplines;  
- Compares and contrasts alternative methodological approaches and types of evidence as ways of analyzing economic phenomena, evaluating policy debates, and assessing the broader social and political consequences of economic doctrines.

**Student Learning Outcomes for the Economics Major, Economics and Political Economy Tracks**

Having successfully completed the major in Economics, the student will be able to attain the following outcomes:

1. Show fluency in the basic concepts, models and tools of microeconomic and macroeconomic theory;  
2. Think critically about economic phenomena and economic debates by using multiple kinds of texts, evidence and conceptual approaches;  
3. Apply economic reasoning to understand the causal determinants of economic events, empirical regularities, and policy proposals;  
4. Apply basic skills of empirical reasoning to economic problems;  
5. Demonstrate knowledge of the history of economic thought, including important doctrines, their historical context, transformation over time, and influence on contemporary economic theory and ideas;  
6. Demonstrate understanding of institutions, organizations and markets in their roles of coordinating economic activity;  
7. Demonstrate knowledge of the historical origins of capitalism, modern economic growth and development, patterns of inequality, and globalization;  
8. Articulate a well-defined research question and conduct independent research using economic reasoning and evidence;  
9. Communicate economic ideas effectively in written or oral form.

**Specific to the Economics Track**

1. Understand and apply statistical techniques to make inferences about economic hypotheses.

**Specific to the Political Economy Track**

1. Use concepts or methods from at least one disciplinary approach other than economics to analyze an economic, political or other social problem.

Barnard will allow a total of 3 points AP credit in Economics only if the following conditions are satisfied: an AP score of 4 or 5 in either Macro or Micro (or both), or an International Baccalaureate (IB) score of 5 or higher. However, students who receive AP credit for economics and who go on to pursue any of the economics department majors (or an economics minor) must still take ECON BC1003 Introduction to Economic Reasoning or its equivalent. For Statistics, Barnard will allow 3 points credit with a score of 5 on the Statistics AP exam. Economics track majors, however, will not be exempt from the statistics requirement ECON BC2411 Statistics for Economics or the equivalent, even if they receive 3 points AP credit for Statistics.

**Chair:** Randall Reback  (Professor)  
**Professors:** Elizabeth Ananat, André Burgstaller, Alan Dye, Daniel Hamermesh (Distinguished Scholar), Sharon Harrison, Lalith Munasinghe, Rajiv Sethi, David Weiman (Alena Wels Hirschorn ’58 Professor)  
**Associate Professors:** Ashley Timmer (Adjunct), Homa Zarghami  
**Assistant Professors:** Belinda Archibong, Martina Jasova, Sonia Pereira (Adjunct), Renata Rosenberg (Adjunct), Elham Saeidinezhad (Term), Anja Tolonen  
**Adjunct Associate:** John Park

Other officers of the University offering courses listed below:

**Professors:** Jushan Bai, Yeon-Koo Che, Pierre-Andre Chiappori, Graciela Chichilnisky, Donald Davis, Prajit Dutta, Harrison Hong, Serena Ng, Brendan O’Flaherty, Xavier Sala-i-Martin, Stephanie Schmitt-Grohe, Martin Uribe, Michael Woodford  
**Associate Professor:** Lena Edlund  
**Assistant Professors:** Mark Dean, Matthieu Gomez, Reka Juhasz, Jack Willis  
**Adjunct Professors:** Claudia Halback, TimGoodspeed, Edward Lincoln, Caterina Musatti, Waseem Noor, Ingmar Nyman  
**Lecturers:** Irasema Alonso, Tri Vî Dang, Susan Elmes, Seyhan Erden, Tamrat Gashaw, Sunil Gulati, Ronald Miller, Wouter Vergote

**Requirements for the Major**

There are two tracks for the major in Economics equal in rigor, but different in scope and focus. The track in Economics emphasizes modern economic theory along with associated analytical and mathematical tools. The track in Political Economy emphasizes the roots of modern economics in the history of economic thought and the interconnections between social forces, political institutions, and economic power. Either track offers excellent preparation for graduate study in a variety of professional schools and professional careers in many areas, including business and public administration.

Prospective majors should discuss their programs with any member of the department no later than the second semester of their sophomore year. At the time of declaring the major, the student meets with the department chair and chooses a major adviser, who will advise her on the choice of program and courses. Students planning to major in Economics or Political Economy should complete both intermediate macro- and microeconomic theory by the beginning of their junior year.

Students who wish to complete a double or joint major that includes Economics should consult the chair of the department or the major adviser as early as possible. Students interested in pursuing a Ph.D. in economics should take more mathematics than required for
The Political Economy track major requires thirteen courses, including:

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Name</th>
<th>Credit Hours</th>
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<tbody>
<tr>
<td>ECON BC1003</td>
<td>Introduction to Economic Reasoning</td>
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<tr>
<td>ECON BC1007</td>
<td>Mathematical Methods for Economics *</td>
<td>4</td>
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<tr>
<td>or MATH UN1101</td>
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<tr>
<td>ECON BC2411</td>
<td>Statistics for Economics</td>
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</tr>
<tr>
<td>or STAT UN1101</td>
<td>Introduction to Statistics</td>
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<tr>
<td>or STAT UN1201</td>
<td>Calculus-Based Introduction to Statistics</td>
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<tr>
<td>or PSYC BC1101</td>
<td>Statistics</td>
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<tr>
<td>ECON BC3018</td>
<td>Econometrics</td>
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<tr>
<td>ECON BC3033</td>
<td>Intermediate Macroeconomic Theory</td>
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<tr>
<td>ECON BC3035</td>
<td>Intermediate Microeconomic Theory</td>
<td>4</td>
</tr>
<tr>
<td>ECON BC3041</td>
<td>Theoretical Foundations of Political Economy</td>
<td>3</td>
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</tbody>
</table>

Three electives in economics, two of which must be upper-level (that is, they must have intermediate micro- or macroeconomic theory as a prerequisite).

One of the following two options:

- ECON BC3061 Senior Thesis I
- ECON BC3062 and Senior Thesis II
- ECON BC3063 Senior Seminar (and an additional upper-level elective in economics)

* Students will not receive credit for ECON BC1007 Mathematical Methods for Economics if they have already taken ECON BC3035 Intermediate Microeconomic Theory. Such students must instead complete the mathematics requirement by taking MATH UN1201 Calculus III (Calculus III).

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<tr>
<td>or PSYC BC1101</td>
<td>Statistics</td>
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</table>

Three electives in economics, two of which must be upper-level electives (that is, they must have intermediate micro- or macroeconomic theory as a prerequisite).

Two interdisciplinary electives (see further conditions below)

And one of the following two options:

- ECON BC3061 Senior Thesis I
- ECON BC3062 and Senior Thesis II

ECON BC3063 Senior Seminar (and an additional upper-level elective in economics)

Interdisciplinary Electives

[NOTE: Statistics is required for Political Economy track majors in the class of 2021 and later. It replaces one of the three interdisciplinary electives formerly required for the class of 2020 and earlier.]

Linking interdisciplinary electives to economics electives: If a course is “linked,” this means that it addresses subject matter that is related to the subject matter of the economics elective to which it is paired. There are many possible ways to link a course to an economics elective. A link (https://economics.barnard.edu/interdisciplinary-thematic-focus-political-economy-track/) to some suggestions from the department website is given below. Whether a course qualifies as a linked course must be approved by the student’s major adviser.

Related Areas of Study

Departments

- Anthropology
- Asian and Middle Eastern Cultures
- Environmental Science
- History
- Philosophy
- Political Science
- Psychology
- Sociology
- Spanish and Latin American Cultures
- Women’s Studies

Regional or Interdisciplinary Programs

- Africana Studies
- American Studies
- Human Rights Studies
- Jewish Studies
- Science and Public Policy
- Urban Studies

Suggestions for Linking Interdisciplinary Electives to Economics Electives (http://economics.barnard.edu/majors/descriptions/political-economy-track/interdisciplinary-thematic-focus/)

Follow this link (https://economics.barnard.edu/interdisciplinary-thematic-focus-political-economy-track/) for a list of suggestions for Interdisciplinary Electives that link to Economics Elective Courses. It is NOT an exhaustive list. You should feel free to propose alternative courses that form similar links. All linked courses must be approved by the student’s major adviser.

Mathematics Training for the Major

The department expects all majors to have a working knowledge of arithmetic, high school algebra, and the fundamentals of analytic geometry.

Majors in the economics track may complete the mathematics requirement by taking ECON BC1007 Mathematical Methods for Economics, or MATH UN1101 Calculus I and MATH UN1201 Calculus (Calculus III).
ECON BC1003 Mathematical Methods for Economics. 4 points.
Covers basic mathematical methods required for intermediate theory courses and upper level electives in economics, with a strong emphasis on applications. Topics include simultaneous equations, functions, partial differentiation, optimization of functions of more than one variable, constrained optimization, and financial mathematics. This course satisfies the Calculus requirement for the Barnard Economics major. NOTE: students who have previously taken Intermediate Micro Theory (ECON BC3035 or the equivalent) are *not* allowed to take Math Methods for Economics.

<table>
<thead>
<tr>
<th>Spring 2020: ECON BC1007 Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
<th>Points</th>
<th>Enrollment</th>
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<td>ECON 1007</td>
<td>001/00160</td>
<td>M W 10:10am - 11:25am</td>
<td>Sharon Harrison</td>
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<th>Times/Location</th>
<th>Instructor</th>
<th>Points</th>
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<tr>
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<td>001/00256</td>
<td>M W 10:10am - 11:25am</td>
<td>Sharon Harrison</td>
<td>4</td>
<td>21/65</td>
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</table>

General Courses
May be taken with minimal previous study of economics.

ECON BC2010 The Economics of Gender. 3 points.
Examination of gender differences in the U.S. and other advanced industrial economies. Topics include the division of labor between home and market, the relationship between labor force participation and family structure, the gender earnings gap, occupational segregation, discrimination, and historical, racial, and ethnic group comparisons.

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<tr>
<th>Spring 2020: ECON BC2010 Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
<th>Points</th>
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<td>ECON 2010</td>
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<td>Homa</td>
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ECON BC2017 Introduction to Health Economics. 3 points.
Prerequisites: (ECON BC1003 or ECON UN1105)
This course covers the core microeconomic theories and concepts needed to understand health and health care issues in the United States. It describes how the markets for health and health services are different from those for other goods, with an emphasis on providing the tools and skills for understanding health policy and regulations. In addition, it discusses theoretical and empirical aspects of key health economics issues, with a primary focus on applying the tools of economic analysis to understand the basic forces—supply and demand, asymmetric information, incentives, and externalities, for example—that influence health policies.

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<tr>
<th>Spring 2020: ECON BC2017 Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
<th>Points</th>
<th>Enrollment</th>
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<td>001/00161</td>
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<td>Rena</td>
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<td>38/50</td>
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</table>

ECON BC2020 Introduction to Development Economics. 3 points.
Students will be introduced to current issues within development economics, and to fundamental economic concepts explaining economic growth. It will discuss the crosscutting themes of gender equality and environmental sustainability, while approaching topics within economic growth, population growth, human capital, health, agriculture, urbanization, natural resources, conflict, and institutions.
ECON UN2029 FED Challenge Workshop. 1 point.
Prerequisites: (ECON UN1105)
The workshop prepares students to compete in the annual College Fed Challenge sponsored by the Federal Reserve. Topics covered include macroeconomic and financial conditions, monetary policy, financial stability and the Federal Reserve System.

Fall 2020: ECON UN2029
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<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
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<td>001/10544</td>
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<td>Tamrat Gashaw</td>
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ECON BC2075 Logic and Limits of Economic Justice. 3 points.
Prerequisites: Introduction to Economic Reasoning (ECON BC1003) or Principles of Economics (ECON W1105). An introductory course in political theory or political philosophy is strongly recommended, but not required.
Introduce students to problems of economic justice under capitalism. Course has three goals: (1) expose students to debates between economists and philosophers about the meaning and nature of justice, (2) explore conflict between efficiency and justice, (3) examine implications of justice for gender equality, intergenerational equity and climate change.

STEM BC2223 Computer Programming for the Behavioral Sciences. 4 points.
Students will learn how to write computer programs that can test theories and predictions that arise in the behavioral sciences. For students with little or no programming background.

Fall 2020: STEM BC2223
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<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
<th>Points</th>
<th>Enrollment</th>
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<tr>
<td>STEM 2223</td>
<td>001/00542</td>
<td>Th 2:10pm - 4:00pm Room TBA</td>
<td>Joshua New</td>
<td>4</td>
<td>10/10</td>
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</tbody>
</table>

ECON BC2224 Coding Markets. 4 points.
Prerequisites: (ECON BC1003 or ECON UN1105)
Students will learn how to write computer programs that can be used to solve assignment problems, including matching buyers with sellers in electronic financial markets, as well as assignment problems that don't involve prices: matching organ donors with recipients, residents with hospitals, and students with high schools for example. The programming language used will be MATLAB. Suitable for students with little or no programming background.

ECHS BC2590 Measuring History: Empirical Approaches to Economic and Social History. 4 points.
This course examines big themes in economic and social history-population history and human well-being, inequality and poverty, and gender differences. Using these themes, it adopts a hands-on data-driven approach to introduce tools and concepts of empirical reasoning. Datasets related to each theme create opportunities for learning by doing.

Quantitative Methods
These courses are required for the Economics track and are optional for the Political Economy track.

ECON BC2411 Statistics for Economics. 4 points.
Elementary computational methods in statistics. Basic techniques in regression analysis of econometric models. One-hour weekly recitation sessions to complement lectures.

Core Theory Courses
The courses listed below, required of both Political Economy and Economics track majors, constitute the core of the Barnard Economics major.
**ECON BC3033 Intermediate Macroeconomic Theory. 4 points.**
Prerequisites: An introductory course in economics and a functioning knowledge of high school algebra and analytical geometry or permission of the instructor.
Systematic exposition of current macroeconomic theories of unemployment, inflation, and international financial adjustments.

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<tr>
<td>ECON 3033</td>
<td>001/000166</td>
<td>M W 6:10pm - 7:25pm 504 Diana Center</td>
<td>Martina Jasova</td>
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<tr>
<td>ECON 3033</td>
<td>002/000167</td>
<td>T Th 6:10pm - 7:25pm 504 Diana Center</td>
<td>Andre Burgstaller</td>
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**ECON BC3035 Intermediate Microeconomic Theory. 4 points.**
Prerequisites: An introductory course in microeconomics or a combined macro/micro principles course (ECON BC1003 or ECON W1105, or the equivalent) and one semester of calculus or ECON BC1007, or permission of the instructor.
Preferences and demand; production, cost, and supply; behavior of markets in partial equilibrium; resource allocation in general equilibrium; pricing of goods and services under alternative market structures; implications of individual decision-making for labor supply; income distribution, welfare, and public policy. Emphasis on problem solving.

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<th>Instructor</th>
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**ECON BC3041 Theoretical Foundations of Political Economy. 3 points.**

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<th>Course</th>
<th>Section/Call Number</th>
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<td>ECON 3041</td>
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<td>T Th 1:10pm - 2:25pm 323 Milbank Hall</td>
<td>Andre Burgstaller</td>
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<tr>
<td>ECON 3041</td>
<td>002/00171</td>
<td>T Th 10:10am - 11:25am Ll103 Diana Center</td>
<td>Belinda Archibong</td>
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**Upper-Level Elective Courses**
The following economics elective courses have as a minimum either ECON BC3033, ECON BC3035, or both as prerequisites.

**ECON BC3010 American Wellbeing. 3 points.**
Prerequisites: (ECON BC 2411 or STAT W1111 or PSYCH BC1101 or BUSI G6014 or STAT W1211 or SIEO W3600 or SIEO W4150) and (ECON BC1003 or ECON W1105) Students using this course for an economics major must have also previously completed either Intermediate Microeconomic Theory (ECON BC3035) or Intermediate Microeconomics (ECON UN3211).
This course takes a novel approach to examining public policy concepts. The class mission is to construct a "U.S. Wellbeing Index," a measure of people's wellbeing in the United States. The process of constructing such an index and debating its shortcomings will provide students with a better understanding of the factors that should guide public policy decisions. Students successfully completing this course will: (1) develop skills for conducting and interpreting cost-benefit analyses, (2) search the web for relevant economic data and write efficient, well-documented code to download and format those data, (3) interpret time trends for data concerning the economy, human health, and environmental conditions, (4) develop an understanding of how various types of risks affect both individual and societal wellbeing, and (5) understand multiple perspectives in debates over the importance of equity considerations when considering the wellbeing of a society.

**ECON BC3011 Inequality and Poverty. 3 points.**
Prerequisites: ECON BC3035 or ECON BC3033, or permission of the instructor.
Conceptualization and measurement of inequality and poverty, poverty traps and distributional dynamics, economics and politics of public policies, in both poor and rich countries.

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<tr>
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<td>ECON 3011</td>
<td>001/00261</td>
<td>T Th 11:40am - 12:55pm Room TBA</td>
<td>Ashley Timmer</td>
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</table>
ECON BC3012 Economics of Education. 3 points.
Prerequisites: ECON BC3035 and ECON BC2411 or permission of the instructor.
Analyzes education policies and education markets from an economic perspective. Examines challenges that arise when researchers attempt to identify the causal effects of inputs. Other topics: (1) education as an investment, (2) public school finance, (3) teacher labor markets, (4) testing/accountability programs, (5) school choice programs, and (6) urban public school reforms.

ECON BC3013 Economic History of the United States. 3 points.
Prerequisites: ECON BC3035 or ECON BC3033, or permission of the instructor.
Economic transformation of the United States from a small, open agrarian society in the late colonial era to the leading industrial economy of the 20th century. Emphasis is given to the quantitative, institutional, and spatial dimensions of economic growth, and the relationship between the changing structures of the economy and state.

ECON BC3019 Labor Economics. 3 points.
Prerequisites: ECON BC3035, or permission of the instructor.
Factors affecting the allocation and remuneration of labor; population structure; unionization and monopsony; education and training, mobility and information; sex and race discrimination; unemployment; and public policy.

ECON BC3022 Economic History of Europe. 3 points.
Prerequisites: ECON BC3035 or ECON BC3033 (or their equivalents), or permission of the instructor.
An introduction to the transformative economic developments that began in Western Europe and spread globally. This course applies economic and empirical reasoning to analyze the industrial revolution, its underlying causes and consequences, from pre-modern times to the 20th-century emergence of a global economy.

ECON BC3024 Migration and Economic Change. 3 points.
Prerequisites: (ECON BC 3035) or (ECON BC 3033)
This course examines a wide variety of topics about migration and its relationship to economic development, globalization, and social and economic mobility. At its core, this course reflects a key reality: that the movement of people—within regions, within countries, and across borders—is both the result of and impetus for economic change.

ECON UN3025 Financial Economics. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213 and STAT UN1201 Institutional nature and economic function of financial markets. Emphasis on both domestic and international markets (debt, stock, foreign exchange, eurobond, eurocurrency, futures, options, and others). Principles of security pricing and portfolio management; the Capital Asset Pricing Model and the Efficient Markets Hypothesis.

ECON BC3026 Economics of the Public Sector. 3 points.
Prerequisites: (ECON BC3035 or ECON UN3211) The purpose of the course is to think about public policy issues through an economic lens. We will explore the basic economic foundations of individual decision-making and discuss the ways in which economists hypothesize that individuals respond to the incentives embedded within public policies. We will pay particular attention to the nature and detail of existing public policies, and use economic analysis to predict how these policies might influence behavior. We will also explore some of the relevant empirical literature on a set of policy topics, to see how these predictions hold up.

ECON BC3029 Empirical Development Economics. 3 points.
Prerequisites: (ECON BC3035 or ECON BC3033) and ECON UN3412 ECON BC3035 or ECON BC3033 and Econometrics, or permission of the instructor.
Examination of new challenges in the global economy from unequal income distribution and poor institutions to health epidemics and natural disasters. Accessing and analyzing real-time and historic data to understand the current global economy. Applied econometric techniques.
ECON BC3031 Economics of Life. 3 points.
Prerequisites: ECON BC3035 ECON BC3018 Econometrics previously or concurrently taken is highly recommended.
This course covers an immense variety of topics in what might be called demographic economics. Included are dating and marriage, along with the economics of beauty; fertility and its avoidance; how people use their time, and what determines those uses, including some discussion of labor-force behavior; interactions among family members—bargaining in the household and with family members outside the household; divorce; the economics of addiction, to such agents as alcohol, other drugs, tobacco and even work; religion, including its effects on economic outcomes; and death, including how we die, how long we live, and the nature and determinants of bequests. The central unifying feature throughout the course is the concentration on the economics of these activities and outcomes—the roles of incentives and institutions in affecting them.

ECON BC3038 International Money and Finance. 3 points.
Prerequisites: ECON BC3033.
Introduction to balance of payments and exchange rate theory; capital mobility and expectations; internal and external adjustment under fixed and flexible exchange rates; international financial markets; capital mobility and expectations; international policy coordination and optimum currency areas; history of the international monetary system.

ECON BC3039 Environmental and Natural Resource Economics. 3 points.
Prerequisites: ECON BC1003 or ECON W1105. Prerequisite for Economics majors: ECON BC3035.
Link between economic behavior and environmental quality; valuation of non-market benefits of pollution abatement; emissions standards; taxes; and transferable discharge permits. Specific problems of hazardous waste; the distribution of hazardous pollutants across different subgroups of the U.S. population; the exploitation of commonly owned natural resources; and the links between the environment, income distribution, and economic development.

ECON BC3098 Guided Research. 1 point.
1 or 2 points
Prerequisites: Instructor’s permission
Provides students with the experience of participating in the research process by matching them to a faculty mentor who will put them to work on one of his or her current research projects.

ECON BC3099 Independent Study. 1-3 points.
Prerequisites: ECON BC3033 or ECON BC3035 or permission of the instructor.
Topic(s), requirements, workload and point value to be determined in consultation with faculty advisor. Forms available at the Office of the Registrar.
ECON UN3265 The Economics of Money and Banking. 3 points.
Prerequisites: ECON BC3033 and ECON BC3035 or the equivalent.
Introduction to the principles of money and banking. The intermediary
institutions of the American economy and their historical developments,
current issues in monetary and financial reform.

Spring 2020: ECON UN3265
Course Number  Section/Call Number  Times/Location  Instructor  Points  Enrollment
ECON 3265  001/13675  M W 4:10pm - 5:25pm  417 International Affairs Bldg  Tri Vi Dang  3 149/140
ECON 3265  002/00187  M W 10:10am - 11:25am  402 Chandler  Jose Cao-Alvira  3 41/110

Fall 2020: ECON UN3265
Course Number  Section/Call Number  Times/Location  Instructor  Points  Enrollment
ECON 3265  001/00295  T Th 1:10pm - 2:25pm  Room TBA  0. FACULTY  3 100/100

Senior Requirement
Economics majors must take EITHER Senior Thesis I and Senior Thesis II
OR a Senior Seminar plus an additional upper-level economics elective.

ECON BC3061 Senior Thesis I. 4 points.
Prerequisites: Permission of the instructor and completion of all courses
(except for the senior requirement) required for the economics track,
political economy track, or economics and mathematics majors.
Exceptions to these prerequisites may be granted by the chair of the
department only. Tutorials and conferences on the research for and writing of the senior
thesis. This is the 1st semester of a two-semester course sequence.

Fall 2020: ECON BC3061
Course Number  Section/Call Number  Times/Location  Instructor  Points  Enrollment
ECON 3061  001/00272  W 2:10pm - 4:00pm  Room TBA  Randall  4 6/10
ECON 3061  002/00275  M 2:10pm - 4:00pm  Room TBA  Sharon  4 6/10
ECON 3061  003/00680  W 11:00am - 12:50pm  Room TBA  Elizabeth  4 6/10

ECON BC3062 Senior Thesis II. 4 points.
Prerequisites: Permission of the instructor and completion of all courses
(except for the senior requirement) required for the economics track,
political economy track, or economics and mathematics majors.
Exceptions to these prerequisites may be granted by the chair of the
department only. Tutorials and conferences on the research for and writing of the senior
thesis. This is the 2nd semester of a two-semester course sequence.

Spring 2020: ECON BC3062
Course Number  Section/Call Number  Times/Location  Instructor  Points  Enrollment
ECON 3062  001/00172  M 2:10pm - 4:00pm  Room TBA  Randall  4 6/9
ECON 3062  002/00173  M 2:10pm - 4:00pm  Room TBA  Sharon  4 5/10

ECON BC3063 Senior Seminar. 4 points.
Prerequisites: Permission of the instructor and the completion of all courses
(except for the senior requirement) required for the economics track,
political economy track, or economics and mathematics majors.
Exceptions to these prerequisites may be granted by the chair of the
department only. Seminar sections are limited to 15 students.
A topic in economic theory or policy of the instructor's choice. See
department for current topics and for senior requirement preference forms.

Spring 2020: ECON BC3063
Course Number  Section/Call Number  Times/Location  Instructor  Points  Enrollment
ECON 3063  001/00175  M 12:10pm - 2:00pm  404 Barnard Hall  Elizabeth  4 13/18
ECON 3063  002/00176  T 2:10pm - 4:00pm  117 Barnard Hall  Lalith  4 8/17

Fall 2020: ECON BC3063
Course Number  Section/Call Number  Times/Location  Instructor  Points  Enrollment
ECON 3063  001/00276  M 2:10pm - 4:00pm  Room TBA  Anja Tolonen  4 13/17
ECON 3063  002/00278  T 2:10pm - 4:00pm  Room TBA  Belinda  4 13/16
ECON 3063  003/00648  W 4:10pm - 6:00pm  Room TBA  Martina  4 14/16

Cross-Listed Courses
Economics
ECON UN1105 Principles of Economics. 4 points.
Corequisites: ECON UN1155
How a market economy determines the relative prices of goods, factors
of production, and the allocation of resources and the circumstances
under which it does it efficiently. Why such an economy has fluctuations
and how they may be controlled.

Spring 2020: ECON UN1105
Course Number  Section/Call Number  Times/Location  Instructor  Points  Enrollment
ECON 1105  001/13663  M W 8:40am - 9:55am  501 Schermerhorn Hall  Sunil Gulati  4 181/220
ECON 1105  002/13662  T Th 4:10pm - 5:25pm  501 Schermerhorn Hall  Brendan  4 168/189
ECON 1105  003/13661  T Th 10:10am - 11:25am  399 Havemeyer Hall  Waseem Noor  4 142/189

Fall 2020: ECON UN1105
Course Number  Section/Call Number  Times/Location  Instructor  Points  Enrollment
ECON 1105  001/10542  M W 8:40am - 9:55am  Room TBA  Sunil Gulati  4 112/220
ECON 1105  002/10541  M W 10:10am - 11:25am  Room TBA  Prajit Dutta  4 72/189
ECON 1105  003/10540  T Th 11:40am - 12:55pm  Room TBA  Ronald Miller  4 37/189
ECON UN2029 FED Challenge Workshop. 1 point.
Prerequisites: (ECON UN1105)
The workshop prepares students to compete in the annual College Fed Challenge sponsored by the Federal Reserve. Topics covered include macroeconomic and financial conditions, monetary policy, financial stability and the Federal Reserve System.

Fall 2020: ECON UN2029
<table>
<thead>
<tr>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
<th>Points</th>
<th>Enrollment</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 2029</td>
<td>001/10544</td>
<td>M 6:10pm - 8:00pm</td>
<td>Tamrat</td>
<td>1</td>
<td>28/50</td>
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</table>

ECON UN2105 The American Economy. 3 points.
Prerequisites: ECON UN1105
The course surveys issues of interest in the American economy, including economic measurement, well-being and income distribution, business cycles and recession, the labor and housing markets, saving and wealth, fiscal policy, banking and finance, and topics in central banking. We study historical issues, institutions, measurement, current performance and recent research.

Fall 2020: ECON UN2105
<table>
<thead>
<tr>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
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<tbody>
<tr>
<td>ECON 2105</td>
<td>001/11912</td>
<td>3</td>
<td>Gashaw</td>
<td>1</td>
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</table>

STEM BC2223 Computer Programming for the Behavioral Sciences. 4 points.
Students will learn how to write computer programs that can test theories and predictions that arise in the behavioral sciences. For students with little or no programming background.

Fall 2020: STEM BC2223
<table>
<thead>
<tr>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
<th>Points</th>
<th>Enrollment</th>
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</thead>
<tbody>
<tr>
<td>STEM 2223</td>
<td>001/00542</td>
<td>Th 2:10pm - 4:00pm</td>
<td>Joshua New</td>
<td>4</td>
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</tr>
</tbody>
</table>

ECON UN2257 Global Economy. 3 points.
Prerequisites: ECON UN1105
Covers five areas within the general field of international economics: (i) microeconomic issues of why countries trade, how the gains from trade are distributed, and protectionism; (ii) macroeconomic issues such as exchange rates, balance of payments and open economy macroeconomic adjustment, (iii) the role of international institutions (World Bank, IMF, etc); (iv) economic development and (v) economies in transition.

Spring 2020: ECON UN2257
<table>
<thead>
<tr>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
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<th>Enrollment</th>
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<tr>
<td>ECON 2257</td>
<td>001/13665</td>
<td>T Th 11:40am - 12:55pm</td>
<td>Ronald Miller</td>
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</table>

ECON UN3025 Financial Economics. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213 and STAT UN1201

Spring 2020: ECON UN3025
<table>
<thead>
<tr>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
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<th>Enrollment</th>
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<tbody>
<tr>
<td>ECON 3025</td>
<td>001/00164</td>
<td>M W 2:40pm - 3:55pm</td>
<td>Martina</td>
<td>3</td>
<td>109/120</td>
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<td>202 Altschul Hall</td>
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<tr>
<td>ECON 3025</td>
<td>002/13666</td>
<td>M W 6:10pm - 7:25pm</td>
<td>Joseph</td>
<td>3</td>
<td>82/110</td>
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<tr>
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<td>209 Havemeyer Hall</td>
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Fall 2020: ECON UN3025
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<tr>
<td>ECON 3025</td>
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<td>115/150</td>
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ECON UN3211 Intermediate Microeconomics. 4 points.
Prerequisites: ECON UN1105 and MATH UN1101 and (MATH UN1201 or MATH UN1207)
The determination of the relative prices of goods and factors of production and the allocation of resources.

Spring 2020: ECON UN3211
<table>
<thead>
<tr>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
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</thead>
<tbody>
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<td>402 Chandler</td>
<td>Vergote</td>
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<tr>
<td>ECON 3211</td>
<td>002/13668</td>
<td>T Th 11:40am - 12:55pm</td>
<td>Caterina</td>
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<td>72/86</td>
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<td>602 Hamilton Hall</td>
<td>Musatti</td>
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<tr>
<td>ECON 3211</td>
<td>003/13669</td>
<td>M W 11:40am - 12:55pm</td>
<td>Ingmar Nyman</td>
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Fall 2020: ECON UN3211
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<th>Course Number</th>
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<th>Instructor</th>
<th>Points</th>
<th>Enrollment</th>
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</thead>
<tbody>
<tr>
<td>ECON 3211</td>
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<td>81/86</td>
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<tr>
<td>ECON 3211</td>
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<td>Vergote</td>
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<td>ECON 3211</td>
<td>003/10547</td>
<td>M W 4:10pm - 5:25pm</td>
<td>Susan Elimes</td>
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<td>Room TBA</td>
<td>Gashaw</td>
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</table>
ECON UN3213 Intermediate Macroeconomics. 4 points.  
Prerequisites: (MATH UN1101 or MATH UN1207) and ECON UN1105 or the equivalent.  
Corequisites: MATH UN1201  
This course covers the determination of output, employment, inflation and interest rates. Topics include economic growth, business cycles, monetary and fiscal policy, consumption and savings and national income accounting.

<table>
<thead>
<tr>
<th>Spring 2020: ECON UN3213</th>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
<th>Points</th>
<th>Enrollment</th>
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<tr>
<td>ECON 3213</td>
<td>001/13671</td>
<td></td>
<td>M W 8:40am - 9:55am 517 Hamilton Hall</td>
<td>Stephanie Schmitt-Grohe</td>
<td>4</td>
<td>44/86</td>
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<tr>
<td>ECON 3213</td>
<td>002/13672</td>
<td></td>
<td>M W 10:10am - 11:25am 517 Hamilton Hall</td>
<td>Stephanie Schmitt-Grohe</td>
<td>4</td>
<td>59/86</td>
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<tr>
<td>ECON 3213</td>
<td>003/13673</td>
<td>T Th 1:10pm - 2:25pm 209 Havemeyer Hall</td>
<td>Irasema Alonso</td>
<td>4</td>
<td>108/110</td>
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</tr>
</tbody>
</table>

ECON UN3265 The Economics of Money and Banking. 3 points.  
Prerequisites: ECON BC3033 and ECON BC3035 or the equivalent.  
Introduction to the principles of money and banking. The intermediary institutions of the American economy and their historical developments, current issues in monetary and financial reform.

<table>
<thead>
<tr>
<th>Spring 2020: ECON UN3265</th>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
<th>Points</th>
<th>Enrollment</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 3265</td>
<td>001/13675</td>
<td></td>
<td>M W 4:10pm - 5:25pm 417 International Affairs Bldg</td>
<td>Truong Vu Dang</td>
<td>3</td>
<td>149/140</td>
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<tr>
<td>ECON 3265</td>
<td>002/00187</td>
<td></td>
<td>M W 10:10am - 11:25am 402 Chandler</td>
<td>Jose Cao-Alvira</td>
<td>3</td>
<td>41/110</td>
</tr>
</tbody>
</table>

ECON UN3412 Introduction To Econometrics. 4 points.  
Prerequisites: (ECON UN3211 or ECON UN3213) and (MATH UN1201 or MATH UN1207) and STAT UN1201  
Modern econometric methods; the general linear statistical model and its extensions; simultaneous equations and the identification problem; time series problems; forecasting methods; extensive practice with the analysis of different types of data.

<table>
<thead>
<tr>
<th>Spring 2020: ECON UN3412</th>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
<th>Points</th>
<th>Enrollment</th>
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<tbody>
<tr>
<td>ECON 3412</td>
<td>001/13676</td>
<td></td>
<td>T Th 2:40pm - 3:55pm 702 Hamilton Hall</td>
<td>Seyhan Erden</td>
<td>4</td>
<td>92/86</td>
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<tr>
<td>ECON 3412</td>
<td>002/13677</td>
<td>M W 1:10pm - 2:25pm 602 Hamilton Hall</td>
<td>Tamrat Gashaw</td>
<td>4</td>
<td>54/86</td>
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</tr>
<tr>
<td>ECON 3412</td>
<td>003/13678</td>
<td>M W 2:40pm - 3:55pm 702 Hamilton Hall</td>
<td>Thomas Piskula</td>
<td>4</td>
<td>41/86</td>
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</tr>
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</table>

ECON GU4211 Advanced Microeconomics. 4 points.  
Prerequisites: ECON UN3211 and ECON UN3213 and STAT UN1201  
The course provides a rigorous introduction to microeconomics. Topics will vary with the instructor but will include consumer theory, producer theory, general equilibrium and welfare, social choice theory, game theory and information economics. This course is strongly recommended for students considering graduate work in economics. Discussion section required.

<table>
<thead>
<tr>
<th>Spring 2020: ECON GU4211</th>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
<th>Points</th>
<th>Enrollment</th>
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</thead>
<tbody>
<tr>
<td>ECON 4211</td>
<td>001/13683</td>
<td>M W 1:10pm - 2:25pm 702 Hamilton Hall</td>
<td>Susan Elmes</td>
<td>4</td>
<td>8/64</td>
<td></td>
</tr>
</tbody>
</table>
### ECON GU4213 Advanced Macroeconomics. 4 points.
Prerequisites: ECON UN3211 and ECON UN3213 and ECON UN3412 and MATH UN2010 Required discussion section ECON GU4214
An introduction to the dynamic models used in the study of modern macroeconomics. Applications of the models will include theoretical issues such as optimal lifetime consumption decisions and policy issues such as inflation targeting. This course is strongly recommended for students considering graduate work in economics.

<table>
<thead>
<tr>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
<th>Points</th>
<th>Enrollment</th>
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<tbody>
<tr>
<td>ECON 4213</td>
<td>001/10560</td>
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<td>Andres Drenik</td>
<td>4</td>
<td>20/54</td>
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### ECON GU4228 Urban Economics. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213

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<tr>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
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<th>Enrollment</th>
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<tbody>
<tr>
<td>ECON 4230</td>
<td>001/10568</td>
<td>M W 10:10am - 11:25am 413 Kent Hall</td>
<td>Wei Jiang</td>
<td>3</td>
<td>66/70</td>
</tr>
<tr>
<td>ECON 4280</td>
<td>002/10569</td>
<td>T Th 4:10pm - 5:25pm 602 Hamilton Hall</td>
<td>Tri Vi Dang</td>
<td>3</td>
<td>73/80</td>
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</tbody>
</table>

### ECON GU4230 Economics of New York City. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213 and STAT UN1201
This course takes New York as our laboratory. Economics is about individual choice subject to constraints and the ways that choices sum up to something often much more than the parts. The fundamental feature of any city is the combination of those forces that bring people together and those that push them apart. Thus both physical and social space will be central to our discussions. The underlying theoretical and empirical analysis will touch on spatial aspects of urban economics, regional, and even international economics. We will aim to see these features in New York City taken as a whole, as well as in specific neighborhoods of the city. We will match these theoretical and empirical analyses with readings that reflect close observation of specific subjects. The close observation is meant to inspire you to probe deeply into a topic in order that the tools and approaches of economics may illuminate these issues in a fresh way.

<table>
<thead>
<tr>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
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<th>Enrollment</th>
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<tbody>
<tr>
<td>ECON 4230</td>
<td>001/13685</td>
<td>T Th 10:10am - 11:25am 517 Hamilton Hall</td>
<td>Donald Davis</td>
<td>3</td>
<td>51/86</td>
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</tbody>
</table>

### ECON GU4251 Industrial Organization. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213
The study of industrial behavior based on game-theoretic oligopoly models. Topics include pricing models, strategic aspects of business practice, vertical integration, and technological innovation.

<table>
<thead>
<tr>
<th>Course Number</th>
<th>Section/Call Number</th>
<th>Times/Location</th>
<th>Instructor</th>
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<tr>
<td>ECON 4251</td>
<td>001/13686</td>
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<td>Wouter Vergote</td>
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<td>ECON 4251</td>
<td>001/12227</td>
<td>M W 4:10pm - 5:25pm Room TBA</td>
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### ECON GU4258 Corporate Finance. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213 and STAT UN1201
An introduction to the economics principles underlying the financial decisions of firms. The topics covered include bond and stock valuations, capital budgeting, dividend policy, market efficiency, risk valuation, and risk management. For information regarding REGISTRATION for this course, go to: http://econ.columbia.edu/registration-information (http://econ.columbia.edu/registration-information/).

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<tr>
<th>Course Number</th>
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<td>002/10563</td>
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<td>Tri Vi Dang</td>
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### ECON GU4301 Economic Growth and Development. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213
Economic development is a complex and multifaceted process. Once considered a goal in itself, more recently it has become to be viewed as the fundamental means to world poverty alleviation. Today, about half of the world population still lives on less than $2 /day. Why? What does it mean to be poor? What are the forces that prevent so many people from enjoying a higher standard of living? The course opens on some fundamental macroeconomic models of economic growth and the recent debate on the geographical or institutional nature of the ultimate causes of growth or arrested development. Then we will move into the most recent microeconomic literature that sheds light on the lives of the poor and on the forces - in particular the market distortions and the market failures - that keep billions in poverty. Among others, we will discuss interesting topics like nutrition and health, the cultural origins of corruption, the effect of global warming, and the design of effective anti-poverty programs.

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<td>ECON 4301</td>
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### ECON GU4321 Economic Development. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213
Historical comparative examination of the economic development problems of the less developed countries; the roles of social institutions and human resource development; the functions of urbanization, rural development, and international trade.

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<td>ECON 4321</td>
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<td>Jack Willis</td>
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ECON GU4325 Economic Organization and Development of Japan. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213
The growth and structural changes of the post-World War II economy; its historical roots; interactions with cultural, social, and political institutions; economic relations with the rest of the world.

ECON GU4370 Political Economy. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213 and STAT UN1201 or POLS 4710 for those who declared prior to Spring 2014.
The objective of this course is to develop understanding of how political institutions and behavior shape economic outcomes, and vice versa. Starting from the micro level study of political behavior, we will build up to analyze the internal workings of institutions and ultimately macro level economic and political outcomes. During the course we will cover the following topics

• Limits and potential of markets
• Public goods provision
• Voting
• Redistribution

ECON GU4400 Labor Economics. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213
The labor force and labor markets, educational and man power training, unions and collective bargaining, mobility and immobility, sex and race discrimination, unemployment.

ECON GU4412 Advanced Econometrics. 4 points.
Prerequisites: ECON UN3211 and ECON UN3213 and ECON UN3412 and MATH UN2010 Students must register for required discussion section.
The linear regression model will be presented in matrix form and basic asymptotic theory will be introduced. The course will also introduce students to basic time series methods for forecasting and analyzing economic data. Students will be expected to apply the tools to real data.

ECON GU4415 Game Theory. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213
Introduction to the systematic treatment of game theory and its applications in economic analysis.

ECON GU4465 Public Economics. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213

ECON GU4480 Gender and Applied Economics. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213
This course studies gender gaps, their extent, determinants and consequences. The focus will be on the allocation of rights in different cultures and over time, why women’s rights have typically been more limited and why most societies have traditionally favored males in the allocation of resources.

ECON GU4500 International Trade. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213
The theory of international trade, comparative advantage and the factor endowments explanation of trade, analysis of the theory and practice of commercial policy, economic integration. International mobility of capital and labor; the North-South debate.
ECON G4526 Transition Reforms, Globalization and Financial Crisis. 3 points.
Not offered during 2019-20 academic year.

Prerequisites: ECON W3211 and W3213.
Covers reform issues in transition economies such as price liberalization, currency reform, asset privatization, macroeconomic stabilization, trade liberalization and exchange rate policies, and foreign resource flows with suitable examples from the experience of the transition economies of Russia, the post-Soviet states, East-central Europe, China and Vietnam.

ECON GU4750 Globalization and Its Risks. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213
The world is being transformed by dramatic increases in flows of people, goods and services across nations. Globalization has the potential for enormous gains but is also associated to serious risks. The gains are related to international commerce where the industrial countries dominate, while the risks involve the global environment, poverty and the satisfaction of basic needs that affect in great measure the developing nations. Both are linked to a historical division of the world into the North and the South-the industrial and the developing nations. Key to future evolution are (1) the creation of new markets that trade privately produced public goods, such as knowledge and greenhouse gas emissions, as in the Kyoto Protocol; (2) the updating of the Breton Woods Institutions, including the creation of a Knowledge Bank and an International Bank for Environmental Settlements.

Fall 2020: ECON GU4750
Course Number  Section/Call Number  Times/Location  Instructor  Points  Enrollment
ECON 4750  001/10573  M W 11:40am - 12:55pm  Room TBA  Graciela Chichilnisky  3  78/86

ECON G4527 Economic Organization and Development of China. 3 points.
Prerequisites: ECON W3211 and W3213.
An analytical survey of the economic organization of China, with reference to population and land resources, agriculture, industries, transportation, trade, and finance. The social and cultural forces affecting economic development.

Industrial Engineering and Operations Research
IEOR E2261 Accounting and Finance. 3 points.
Lect: 3.
Prerequisites: (ECON UN1105)
For undergraduates only. This course examines the fundamental concepts of financial accounting and finance, from the perspective of both managers and investors. Key topics covered in this course include principles of accrual accounting; recognizing and recording accounting transactions; preparation and analysis of financial statements, including balance sheets, income statements, cash flow statements, and statements of owners’ equity; ratio analysis; pro-forma projections; time value of money (present values, future values and interest/discount rates); inflation; discounted-cash-flow (DCF) project evaluation methods; deterministic and probabilistic measures of risk; capital budgeting.

Spring 2020: IEOR E2261
Course Number  Section/Call Number  Times/Location  Instructor  Points  Enrollment
IEOR 2261  001/12837  F 10:10am - 12:40pm  L002 Milstein Center  Nadejda Zaets  3  68/100