

After Intro-Level Economics: Where do I go from here?

By the end of your first economics course, you should have an idea about how choices are influenced by changes in incentives, how consumers and firms interact, the influence of policy makers in market outcomes, and ways in which those concepts can be applied to current economic events you read about in the news. If you have already taken microeconomics but not macroeconomics (or vice versa) then the obvious step is to take the other principles course. Following the introductory sequence, you should move on to the intermediate core of micro and macro classes. But else is there after you have taken those courses?

Broadly speaking, economics is divided into microeconomics and macroeconomics. There are field courses in both (i.e., labor economics is micro while money and banking is strictly macro). You will also find field courses that may use a combination of ideas depending on the professor (public finance). Some courses are applied (urban economics) while others are theoretical (industrial organization) or even be statistical (econometrics). Occasionally, courses cover legal, historical, or philosophical topics. In general, economics covers a wide range of issues and there is probably a field course that could interest most any student.

In FSU's Undergraduate Economics Program, you can earn either a minor or a major. The minor in economics requires completion of 15 credit hours of coursework in economics with a GPA of 2.00 including the *Principles of Macroeconomics* and *Microeconomics* (a grade of C or better is needed in each). Admission to the major requires completion of at least 52 credit hours of college courses with a cumulative GPA of 2.50 or better. The major in economics requires 36 hours of course work, including 6 hours of supporting coursework in other departments, plus completion of a minor in a related field or a second major.

Your next step should be to map out the courses that catch your eye according to what semesters they are offered. Once you have a tentative list, accommodate the rest of your classes around your economics schedule (of course!). But what if you do not know what want to take? Keep reading for FSU course descriptions from Spring 2009.

DEPARTMENT OF ECONOMICS
Upper Division Courses—Spring 2009

ECO 3104 (01)—Applied Microeconomic Analysis

Carter

This course develops intermediate microeconomic theory and applies the theory to empirically analyze real world economic issues. Topics include: demand estimation; valuing non-market goods; production functions and their estimation; cost analysis and optimal decisions, competition and market efficiency, market structure and market power; inter-temporal decision-making; cost-benefit analysis and policy evaluation; and public goods and externalities. Prerequisites: ECO 2013, ECO 2023, STA 2122 or 3014

Grading: Based in 5 homework assignments, 2 exams and participation

Text: *Managerial Economics*, 5th edition, Wiley Publishers, 2006, by Samuelson and Marks

Software: Statistix 9 (you may use Version 8). This software is available in the computer labs in Strozier, the Union and Carothers. However it is also available at a reasonable price through the bookstores (or online through Amazon, eBay, etc.)

The class meets 2:00 - 3:15 pm, TR

ECO 3104 (02)—Applied Microeconomic Analysis

Cheung

Microeconomics is the study of individual decision-making units and their interaction in the economy. This course introduces some intermediate economic theory and applies it to understand real-world economic issues. Through the use of spreadsheet programs, we will collect data and analyze empirical, statistical models of consumer, firm and market behavior. Topics for this course may include consumer demand and estimation of elasticities, firm decision-making, different market structures and their impact on the economy, pricing behavior, capital budgeting and models of asymmetric information. Prerequisites: Principles courses are required, and it will be useful to have background in statistics and in a spreadsheet program. Grading: Based on participation in classroom activity, assignments, two midterm exams and a final exam.

Text: *Managerial Economics*, 5th edition, Wiley Publishers, 2006, by Samuelson and Marks.

Class meets 11:00-12:15, TR

ECO 3223 (01)—Financial Markets, The Banking System and Monetary Policy

Evans

This course provides an introduction to the financial system and financial markets and the effects of money and monetary policy on the economy. Major topics include: the economics of financial markets, the Federal Reserve and fundamentals of the money supply process, and the macroeconomic effects of monetary policy.

Grading: Contact Martha Evans at mfevans@fsu.edu or call 645-1885

Text: Contact Martha Evans at mfevans@fsu.edu or call 645-1885

Class meets 5:15 - 6:30 pm, TR

ECO 3223 (02)—Financial Markets, The Banking System and Monetary Policy

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Grading: Contact Martha Evans at mfevans@fsu.edu or call 645-1885

Text: Contact Martha Evans at mfevans@fsu.edu or call 645-1885

Class meets 2:30 - 3:20, MWF

ECO 3933 (01)—Economics of Compassion

Norton

This is a special topics course designed to investigate the economics around the improvement of domestic and international life. The topics covered are generally thought of as social justice concerns. In addition to studying topics such as education, healthcare, organ donation, globalization, malaria, and foreign aid we will return to some key themes such as the importance of incentives and unintended consequences. The main objectives are to increase information for the students about each topic and ultimately equip students with economic concepts that will prove useful when they engage in compassionate activities. The course is intended for majors and non-majors alike.

Prerequisite: ECO 2013 and/or 2023.

Grading: Contact Doug Norton at dan04@fsu.edu or call at (850) 645-8807

Text: Contact Doug Norton at dan04@fsu.edu or call at (850) 645-8807

Class meets: 9:05 - 9:55, MWF

ECO 3933 (02)—Free to Choose

Calhoun

The Free to Choose class is based upon the book and video series by Milton Friedman. In class, we'll watch some of the videos while following along with the book. It's a discussion-oriented class so attendance will be a major factor for the grade. In addition, some weekly short writing assignments will be assigned and there will be one longer paper due at the end of the semester.

Grading: Contact Joe Calhoun at jcalhoun@fsu.edu or call at 644-3014/644-7723

Text: Contact Joe Calhoun at jcalhoun@fsu.edu or call at 644-3014/644-7723

Class meets 10:10-11:00 am, MWF

ECO 3933 (03)—Market Ethics

R. Holcombe

What are the vices, virtues, and values of capitalism? The course will be built around a series of questions that will be discussed in class. A list of discussion issues will be handed out in the syllabus and each day a new topic will be introduced for classroom discussion. Does capitalism produce fair and efficient outcomes? Do market incentives channel individual behavior toward socially desirable outcomes, or do we need government control to temper the impulses of capitalism? The course is not focused around presenting the correct answers, but in considering the issues raised by the questions. Think for yourself, and join this class, where we will consider these issues.

Grading: Two papers, an essay mid-term examination, and an essay final examination, all worth 25% of your final grade

Texts: Murray N. Rothbard, *The Ethics of Liberty*. Supplementary reading: Ayn Rand, *Atlas Shrugged*

Class meets 10:10-11:00 am, MWF

ECO 3933 (04)—Land Use, Housing and Regulation

Mayock

The objective of this course is to give students the capacity to use economic theory to analyze urban land and housing markets. After developing the theoretical machinery necessary for such analysis, students will use economic models to examine current issues in housing and land economics. Topics include: the market for housing services, externalities, housing finance, zoning and land use regulation, affordable housing and property taxation.

Prerequisites: ECO2023 (Principles of Microeconomics)

Grading: Grading: Midterm (30%), Final Exam (30%), and Term Project (40%)

Text: Contact the instructor at tjm04e@fsu.edu

Class meets 2:30-3:20, MWF

ECO 4101 (01)—Intermediate Microeconomic Theory

Lightle

This course explores and expands on the intuition behind the microeconomic concepts that students may have studied in introductory courses. We will cover topics such as consumer behavior, firm behavior, and various market outcomes. Other topics include decision under uncertainty, the provision of public goods, and the nature of strategic behavior. Students will also learn to think critically about government intervention, and participate in exercises that allow students to experience economic theoretical predictions firsthand.

Grading: Homework (25%) Quizzes/Participation (20%) Midterm (25%) Final (30%)

Text: *Microeconomics and Behavior*, McGraw-Hill Irwin, 6th edition, by Robert Frank.

Class meets 2:00-3:15, TR

ECO 4101 (02)—Intermediate Microeconomic Theory

Semykina

The course will cover a wide range of topics including the theories of consumer behavior, production, and firms' profit-maximizing strategies. We will also discuss optimal resource allocation in the economy and provision of public goods. The course is theoretical, but we will consider various examples that demonstrate application of economic theory to real life situations. The knowledge of advanced math is not required to be able to excel in this course; we will use basic algebra and graphs.

Prerequisites: Economics Principles or any higher level economics course

Grading: Evaluation will be based on: problem sets-30%, two midterms-20% each, final exam-30%

Text: *Microeconomics* by Robert Pindyck and Daniel Rubinfeld, 6th Edition, Prentice Hall, 2005

Class meets 9:30 - 10:45 am, TR

ECO 4101 (03)—Intermediate Microeconomic Theory

Pevnitskaya

This course aims to deepen and extend your understanding of microeconomic concepts covered in the introductory microeconomics course as well as to introduce new tools of economic analysis. We extensively use mathematics and graphical analysis to model the decision making process of consumers and firms. We start with modeling consumer preferences and studying how they affect consumption decisions and follow by examining the theory of the firm and production decisions by firms. We will then study different market structures and their implications on participants' behavior and allocation of goods or income. Other topics include the effects of government policies, strategic decision making, risk preferences and markets with asymmetric information (i.e. when a buyer and a seller possess different information about a transaction). Emphasis is on learning the tools of microeconomic theory and on understanding how the theoretical models shed light on real world problems.

Prerequisites: Students are expected to have taken Principles of Microeconomics and to have basic mathematics skills (fluent basic algebra is assumed). Knowledge of calculus is very helpful, but is not formally required.

Grading: Is determined as follows: final exam, 2 midterms, homework (see syllabus for exact weighting)

Text: *Microeconomics* by Robert Pindyck and Daniel Rubinfeld, 6th Edition, Prentice Hall, 2005

Class meets 5:15-6:30 pm, TR

ECO 4203 (01)—Intermediate Macroeconomic Theory

Heiland

This course is concerned with theories and evidence about the central issues of macroeconomic performance: growth, unemployment, inflation, fluctuations and policies intended to address them. In particular, students will learn about the mechanisms underlying the changes of our economic well-being. The analysis will be based on models emphasizing the microeconomic foundations of macroeconomic processes. The acquired knowledge on modern macroeconomic theory will enable students to explain past and present economic phenomena in the US and abroad, as well as to make predictions about how current policies and events may effect the future macroeconomic development.

Grading: One midterm exam (30%), one final exam (40%), weekly homework assignments (20%), and in-class exercises and attendance (10%).

Text: A recommended text for this class is *Macroeconomics* (2002), by R.E.A. Farmer.

Class meets 9:30 - 10:45 am, TR

ECO 4203 (02)—Intermediate Macroeconomic Theory

Heiland

This course is concerned with theories and evidence about the central issues of macroeconomic performance: growth, unemployment, inflation, fluctuations and policies intended to address them. In particular, students will learn about the mechanisms underlying the changes of our economic well-being. The analysis will be based on models emphasizing the microeconomic foundations of macroeconomic processes. The acquired knowledge on modern macroeconomic theory will enable students to explain past and present economic phenomena in the US and abroad, as well as to make predictions about how current policies and events may effect the future macroeconomic development.

Grading: One midterm exam (30%), one final exam (40%), weekly homework assignments (20%), and in-class exercises and attendance (10%).

Text: A recommended text for this class is *Macroeconomics* (2002), by R.E.A. Farmer.

Class meets 3:35 - 4:50 pm, TR

ECO 4400 (01)—Games and Decisions

Salmon

Game theory is a collection of tools used to study and model strategic decision making. These methods can be used to study optimal decision making in contexts ranging from those normally viewed as "games" such as poker to situations that economists are more concerned with that can include how to place a bid in an auction, how to set prices to draw business from a competitor etc. . . This class will begin by developing the formal tools of game theory and then alternate between showing interesting applications of that theory and developing additional theoretical tools. The types of applications that will be discussed will include a study of optimal auctions, pricing games, optimal contract design, and models of election games. The goal for this class is that by the end of it, students should be able to engage in complex strategic analysis of real world situations.

Prerequisites: ECO 2023 (Principles of Microeconomics), algebra skills are assumed, a calculus background is helpful but not required.

Grading: Two midterm exams (25% each), one final exam (30%), and problem sets (20%).

Text: *Games, Strategies and Decision Making* by Joe Harrington

Class meets 9:30 am - 10:45 am, TR

ECO 4400 (02)—Games and Decisions

Pevnitskaya

In many situations the outcome and each party's payoff depend not just on own actions but also on the actions of other participants. In such situations participants make decisions strategically, i.e. take into account what others do. Game theory is a collection of (mathematical) tools used to study and model strategic decision making. These methods can be used to study optimal decision making in contexts ranging from those normally viewed as "games" such as chess or poker to situations that economists are more concerned with that can include how to place a bid in an auction, how to set prices when there are competitors, etc. In the class we will develop formal mathematical tools of game theory and show how they can be applied in many interesting settings. The goal for this class is that by the end of it, students are able to engage in sophisticated strategic analysis of real world situations.

Prerequisites: ECO 2023 (Principles of Microeconomics), fluent algebra skills are assumed, a calculus background is helpful but not required.

Grading: based on final exam, 2 midterms, homework, and class participation (see syllabus for exact weighting)

Text: *Games for Business and Economics*, 2nd edition, Wiley, 2003. ISBN: 0-471-23071-5, by Roy Gardner.

Class meets 12:30 - 1:45, TR

ECO 4421 (01)—Introduction to Econometrics

Mason

This course considers the use of statistical methods in economics and other social sciences. In this course, we will first discuss estimation and hypothesis testing within a simple one_variable framework and then proceed by considering multivariate analysis. Although we will review probability theory and theory of statistics at the beginning of the course, the prior knowledge of probabilities and mathematical statistics will be helpful. The goal of the course is to provide you with the basic tools for data analysis. At the end of the course you should be able to formulate and estimate econometric models, and interpret the results.

Grading: Contact Professor Mason at pmason@fsu.edu or call 644-9146

Text: Contact Professor Mason at pmason@fsu.edu or call 644-9146

Class meets 11:00 am - 12:15 pm, TR

ECO 4421 (02)—Introduction to Econometrics

Bokhari

The purpose of this course will be to develop econometric techniques that will help you in understanding various statistical relationships between economic variables. The course will be a combination of theoretical and applied econometric concepts, with the theoretical emphasis in the beginning of the course and the applied emphasis at the end. The ultimate goal is to have the student leave the course with the ability to apply the techniques while avoiding common mistakes that are made using these techniques. There is a statistics pre-requisite.

Grading: Class participation, assignments, and two exams.

Text: Contact Professor Bokhari at fbokhari@fsu.edu or call 644-7098

Class meets 5:15 - 6:30 pm, TR

ECO 4421 (03)—Introduction to Econometrics

Bokhari

The purpose of this course will be to develop econometric techniques that will help you in understanding various statistical relationships between economic variables. The course will be a combination of theoretical and applied econometric concepts, with the theoretical emphasis in the beginning of the course and the applied emphasis at the end. The ultimate goal is to have the student leave the course with the ability to apply the techniques while avoiding common mistakes that are made using these techniques. There is a statistics pre-requisite.

Grading: Class participation, assignments, and two exams.

Text: Contact Professor Bokhari at fbokhari@fsu.edu or call 644-7098

Class meets 12:30 - 1:45, TR

ECO 4431 (01)—Economic Forecasting

Carter

The objective of this course is to provide a hands-on survey of regression and times-series forecasting methods used in business and economics and to enhance the quantitative and analytical skills of students preparing for careers as economists in business and government. Students will be graded on homework assignments and a final project that will assess their applied skills, exams, and class participation. The course will make extensive use of the Statistix software for data analysis.

Prerequisites: ECO 2013, ECO 2023, and STA 2122, STA 2023 (or equivalent) or more advanced statistics.

Grading: Based on 4 homeworks, a project (involving "hands on" computer analysis of data will be required), three exams and participation.

Text: *Understanding Regression Analysis*, by Schroeder, Sjoquist, Stephan

Software: Statistix 9 (you may use Version 8). This software is available in the computer labs in Strozier, the Union and Carothers. However it is also available at a reasonable price through the bookstores (or online through Amazon, eBay, etc.)

Class meets 11:00 - 12:15, TR

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Software: Statistix 9 (you may use Version 8). This software is available in the computer labs in Strozier, the Union and Carothers. However it is also available at a reasonable price through the bookstores (or online through Amazon, eBay, etc.)

Class meets 3:35 - 4:50, TR

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Text: *Understanding Regression Analysis*, by Schroeder, Sjoquist, Stephan

Software: Statistix 9 (you may use Version 8). This software is available in the computer labs in Strozier, the Union and Carothers. However it is also available at a reasonable price through the bookstores (or online through Amazon, eBay, etc.)

Class meets 9:30 - 10:45 am, TR

ECO 4504 (01)—Public Sector Economics

Cheung

Public economics is the study of how government and the economy work together, recognizing that the two sometimes have divergent goals. The fundamental questions we address in the course will include the following: Why do we have government? How do governments make decisions? How does government action influence economic behavior, and vice versa? Some of the ways we explore the role of government in the economy include: demonstrating free riding and voting with in-class activities, analyzing data on government finances and familiarizing ourselves with recent research in public economics. Topics in this course include externalities and public goods, voting, private versus public provision of services, state and federal government interaction, public education, health care and government insurance.

Prerequisites: You are presumed to have taken Principles of Economics (ECO 2013 and 2023) and are familiar with basic economic theory (e.g., demand and supply). Calculus is not a prerequisite for this course. Grading

Grading: will be based on classroom participation, assignments, two midterms and a final exam.

Text: Jonathan Gruber, *Public Finance and Public Policy*, 2nd edition.

Class meets 2:00 - 3:35, TR

ECO 4704 (01)—International Trade

Atolia

This course analyzes international trade theory and policy. International trade theory discusses the reasons why countries engage in trade, and what products countries would tend to export and import. The second part of the course will cover international trade policy, which discusses the reasons why countries are reluctant to trade and how they prevent trade. This section of the course discusses tariffs, quotas, and other impediments to free trade such as: dumping, trade blocs, and trade embargoes.

Grading: Will be determined by: Assignments and Exams ... contact Dr. Atolia at matolia@fsu.edu.

Text: *International Economics*, by Pugel.

Class meets 11:00 - 12:15, TR

ECO 4704 (02)—International Trade

Atolia

This course analyzes international trade theory and policy. International trade theory discusses the reasons why countries engage in trade, and what products countries would tend to export and import. The second part of the course will cover international trade policy, which discusses the reasons why countries are reluctant to trade and how they prevent trade. This section of the course discusses tariffs, quotas, and other impediments to free trade such as: dumping, trade blocs, and trade embargoes.

Grading: Will be determined by: Assignments and Exams ... contact Dr. Atolia at matolia@fsu.edu.

Text: *International Economics*, by Pugel.

Class meets 5:15 - 6:30 pm, TR

ECO 4704 (03)—International Trade

Elzie

This course uses the analytic tools learned in introductory microeconomics to examine the reasons why countries engage in trade, what determines the products a country exports and imports, and who gains and who loses from trade. The theory developed during the course is also used to analyze the reasons for international trade policies and the effects of those policies on consumers, workers, and business owners. Trade policy topics include tariffs, quotas, embargos, dumping, subsidies, trade blocs, and the World Trade Organization.

Grading: There are three 100-point one-hour exams and a 100-point comprehensive final.

Text: Thomas A Pugel, *International Economics*, 13th ed.

Class meets 5:15 - 6:30 pm, MW

ECO 4713 (01)—International Finance

Stratis

The financial and monetary aspects of international economics form the theme of this course. The objective is to provide students with a working factual and analytical knowledge of international financial markets and policy, including foreign exchange markets, determination of exchange rates, the balance of payments, international saving, borrowing, and investment, monetary and budgetary policies, the value of the US dollar and other currencies, worldwide saving and investment, and economic and currency crises in emerging and less developed economies.

Grading: Based primarily on one midterm and the final exam, and problem sets.

Text: Pugel, *International Economics*, 13th ed., Chapters 16-25

Class meets 5:15 - 6:30 pm, MW

ECP 3113 (01)—Economics of Population

Schmertmann

The course is an introduction to some of the principal issues in economic demography. We will discuss the economic causes and consequences of population growth, changing age distributions, changing birth rates, changes in women's labor force participation, and international migration. If time permits the course may also cover other topics.

Grading: Essay-style Midterm Exam; Essay-style Final Exam; 4-stage Research Paper Project (Proposal, Draft Paper, Peer Review, Revised Paper)

Text: None. Required readings are available on the web.

Class meets 12:30-1:45, TR

ECP 3302 (01)—Economics of Natural Resources, Energy, Environment

Stratis

This course uses the tools of microeconomics to address questions such as: What is the "optimal" level of pollution? What is the value of biodiversity? What is the proper role of government in safeguarding the environment? By applying economic concepts to current issues in environmental policy, students will gain a deeper understanding of microeconomic theory, as well as a more sophisticated grasp of policy issues concerning air and water quality management, global climate change, and energy policy, among others.

Grading: The instructor has not provided information re text used nor his basis for assigning course grade – contact him at nstratis@fsu.edu for that information.

Class meets 6:45 - 8:00 pm, MW

ECP 3403 (01)—Business Organization and Market Structure

Isaac

Prerequisite: ECO 2023. An introduction to the economic analysis of industry, a survey of market structures, oligopoly and collusion, a variety of commercial practices under imperfect competition, the welfare consequences and policy approaches to the acquisition and exercise of monopoly and market power. A central theme will be to examine the differences AND similarities of a traditional industrial economy and the so-called "new economy" of information and technological innovation. Among the topics to be covered are: predatory pricing, tying contracts, network effects, and the economics of information provision.

Grading: There will be two midterms and a final exam. In addition, students will prepare a brief descriptive/analytical essay, which will receive its own grade and will be used as a part of the final exam.

Text: *Industrial Organization: Contemporary Theory and Practice* (latest edition), by Pepall Richards, and Norman (Blackwell).

Class meets 5:15-6:30 pm, MW

ECP 3451 (01)—Economics and the Law

McCaleb

The inter-relationships between the economic system and the legal system are explored from the perspective provided by microeconomic theory. There are two broad themes that underlie the course: (1) the economic rationale for and the economic behavior that follows from existing legal rules and institutions are examined; and (2) the incentives created under and factors that have influenced the evolution of different legal institutions and rules are explored. Five topic areas are built around these themes. First, a brief discussion of the economic principles used in the course is presented, followed by an examination of the concept of law and legal institutions, and an exploration of each of the categories of American common law (property, contract, and tort).

Grading: Contact Professor McCaleb at tmccaleb@fsu.edu or call 644-7086

Text: Contact Professor McCaleb at tmccaleb@fsu.edu or call 644-7086

Class meets 11:15-12:05, MWF

ECP 3530 (01)—Economics of Health

Showman

The course provides an overview of the U.S. health care system and the role that economists play in advancing our understanding of it. The question why does health care cost so much and what benefits do we get from this sector is addressed with reference to the underlying economic conditions determining demand and supply. Our topics will include the demand for medical care and health insurance and the role of government in funding health care services (Medicare and Medicaid). We will look at specific segments of the health care system from the standpoint of supply, regulation and economic behavior, including the acute care hospital industry, physicians, nurses, managed care organizations and insurance companies.

Grading: Contact Katie Showman at kshowman@fsu.edu or call 644-7097

Text: Contact Katie Showman at kshowman@fsu.edu or call 644-7097

Class meets 3:35-4:50, TR

ECP 4006 (01)—Economics of Sports

Ryvkin

Like any other industry, the sports industry is governed by market forces of supply and demand and regulatory institutions, such as professional sports leagues or the NCAA. In this course, we will discuss select topics of the economics of the sport industry, including profitability and market decision making in professional sports, the role of leagues and local governments in regulation of sports, the professional sports labor market, non-profit and college sports. Note: this course is not about sports but about economics in application to the sports industry. Students will be required to read original research articles in Sports Economics and complete an empirical research project.

Grading: one midterm, one final, project papers and presentations

Text: Leeds, M., von Allmen, P. Economics of Sports, 3rd Edition, Addison-Wesley Series in Economics.

Class meets 3:35-4:50, MW

ECP 4613 (01)—Urban Economics

Ihlanfeldt

Is there any hope for the cities of America? Cities are currently facing severe challenges; including sprawl, air and water pollution, traffic congestion, and growing poverty. In this course these urban problems as well as others will be analyzed from an economic perspective. This will lay the foundation for a lively discussion of policy alternatives, such as congestion tolls, workfare, urban growth boundaries, and urban enterprise zones.

Grading: There will be two midterm exams and a final exam.

Text: *Urban Economics* by Arthur O'Sullivan, 7th edition

Class meets 3:35-4:50, MW

ECS 3600 (01)—Economics of Native Americans

Benson

The economic systems of Native Americans before Europeans arrived are often characterized as communal. Considerable evidence will be presented that challenges this romanticized view. The historical evolution of Native economies will then be considered in light of the evolving relationships (both conflict and cooperation) between Europeans and Natives. Finally, the economic conditions of modern Native American communities will then be examined.

The poverty on many reservations is due to U.S. government policies that have deprived Natives of their property rights and imposed collective decision making consistent with the romanticized communitarian view of pre-European Native life but inconsistent with the historical record. Native Americans who escape the poverty trap do so by escaping the controls of U.S. government bureaucracies and the communal ownership arrangements imposed by the U.S. government.

Grading: **Two exams (essay and multiple choice questions) and two quizzes (multiple choice and fill in the blank questions)**

TEXT: Terry L. Anderson, *Sovereign Nations or Reservations? An Economic History of American Indians*, San Francisco: Pacific Research Institute for Public Policy, 1995

Terry L. Anderson, Bruce L. Benson and Thomas E. Flanagan, editors, *Self-Determination: The Other Path for Native Americans*, Stanford, CA: Stanford University Press, 2006

Class meets 1:25-2:15, MWF

The objective of this course is to introduce key issues associated with the development of Third World countries. The course reviews these countries and some of the theories that have been proposed as the basis for policies to raise their levels of development. An analysis of the main problems limiting their development process is part of the course, including problems in their domestic economies and problems that arise from their participation in the international economy. Strategic policy options and prospects for these Third World countries in the 21st century will also be considered. Prerequisites: ECO 2013, ECO 2023

Grading: Short answer and essay midterm and final exams; project paper analyzing the recent economic development and problems of a specific Third World country of each student's choice, with staged submission of specific portions at two or three week intervals throughout the semester.

Text: Regrettably, two texts, the first of which is outrageously expensive: Perkins, Radelet, and Lindauer, *Economics of Development*, 6th edition (WW Norton, 2006, \$135); the second is more reasonable, William Easterly, *The Elusive Quest for Growth* (MIT Press, 2002, \$24.95).

Class meets 9:05-9:55 am, MWF