ECON2242  Public Policy in an Aging Society  Joe Quinn
Prerequisites: ECON1131
We live in a rapidly aging nation. In two decades, the age distribution of the US will look like that of Florida today. We will analyze the underlying demographic trends, the economic status of the aged, the fiscal challenge of an aging society, public policies (especially social insurance) designed to assist older Americans, the impact of public policy on individual behavior, and proposals for reform.

ECON2261  Money, Banking, and Financial Markets  Hossein Kazemi
Prerequisites: ECON1131 and ECON1132
Not open to students who have completed ECON3361; cannot be taken concurrently with ECON3361.
This course deals with topics such as significance and functions of money in the economy, behavior of interest rates, banking and management of financial institutions, central banking and the conduct of monetary policy, Federal Reserve System, financial derivatives, money market, foreign exchange market, and the international financial system.

ECON2273+  Development Economics  Scott Fulford
Prerequisites: ECON1131 and ECON1132
Not open to students who have completed ECON3374 or ECON3375.
This course considers what we know about developing countries, and applies economic theory to help us understand the constraints of poverty. We will describe the economies of less developed countries and the lives of the poor, focusing on changes in poverty, inequality, demography, and health. We will consider theories and evidence for why some countries are rich and others poor. We will examine how land, labor, and credit markets function in poor countries and communities, and the consequences for health, education, and child labor. We will consider migration and its consequences. Finally, we will discuss aid and the international institutions.

ECON2275#+  Economic Development: The Experience of El Salvador  Richard McGowan, SJ
Prerequisites: ECON1131 and ECON1132
This is a service-learning course designed to introduce students to the phenomenon of economic development in the context of El Salvador. The first part is a survey of historical, social and economic issues. Students are then REQUIRED to spend their spring break working in El Salvador and attending lectures at the University of Central America. The final weeks focus on remittances and microfinance.

ECON2278  Environmental Economics  Gokce Olcum
Prerequisites: ECON1131
The course will examine different aspects of natural resource allocation and the protection of environmental quality from an economic standpoint, including:
areas of market failure, the allocation of public goods, the estimation of non-market values, public policy avenues for influencing natural resource management, and ethical issues in natural resource management.

ECON4435  Capstone: Business as a Calling  
Harold Petersen  
Prerequisites: ECON1131  
This seminar explores the question of business as a calling, as an activity that yields great personal satisfaction quite apart from the money it brings. Is business a noble activity or is it a rather crass but necessary pursuit? How does the economist’s model view business? How is it viewed by society at large? Does a view of business as a calling help us to bridge the spiritual and the temporal? Does it have a positive impact on relationships with family and with community? For an economy to work, do we need moral and political capital as well as economic capital? Do we need spiritual and social capital? If so, how do we sustain these, or rebuild them if they are eroding, or develop them if missing? Does how we look at business make a difference? Can we reconcile corporate scandals and vast inequality with a view that business is a noble pursuit? Finally, does our continued susceptibility to financial crises force us to rethink our understanding of the virtues of capitalism?

ECON3305  Introduction to Design Markets  
Zafer Kanik  
Prerequisites: MATH1100 and ECON2201 or ECON2203  
This course provides game theoretic analysis of the matching individuals with other individuals or items, typically across two sides, as in marriage, university placement, employment, housing. The objective of the course is to introduce the students to models on matching theory and analyses of markets and institutions where matchings take place. Market design applications of matching theory such as school choice and kidney exchange will be analyzed.

ECON3308  Game Theory in Economics  
Antonio Romero-Medina  
Prerequisites: ECON2201 or ECON2203  
Game Theory is the social science that analyzes how to think (and act) strategically in interactive situations. This course presents Game Theory with its applications to the real world situations.

ECON3312  Evolutionary Economics  
Don Cox  
Prerequisites: ECON2201 and ECON2228  
The course uses evolutionary biology to better understand the psychology of preferences, a central concept in economics. Why are people risk averse? Impatient? What explains novelty seeking, habits, addictions? What makes parents provide for children? We will use evolutionary thinking to explore these and a host of other diverse topics: violence, adolescent risk taking, sexual behavior, mating preferences, marriage and divorce, rearing and investing in children, extended families, trade and specialization, cooperation and conflict, cults and gangs, religion, and interactions between genetic and cultural forces. This course has an intensive research and writing requirement and enrollment is limited. Prerequisites: Micro theory and econometrics. You should be comfortable using Stata. By department permission only.
ECON3317  Economics of Inequality  Geoff Sanzenbacher

Prerequisites: ECON2201 or ECON2203

The course will provide both a theoretical and empirical analysis of economic inequality. This will include analysis and discussion of recent trends in inequality and an examination of the economic causes and consequences of inequality. Specific attention will be paid to the difference between inequality of economic outcomes (e.g., employment status, earnings, and occupation) and inequality of economic opportunity. The course will also touch on economic policy, including discussions of programs designed to combat inequality of outcomes, like welfare and food stamps, as well as those designed to combat inequality of opportunity, like Head Start.

ECON3327  Financial Econometrics  Kit Baum

Prerequisites: ECON2228 and Calculus I

This course extends ECON2228 to present panel data models, selected topics in time series analysis, and limited dependent variable models. Methods used in financial econometrics, such as rolling CAPM estimation, volatility estimation and event studies will be stressed. Examples and datasets are drawn from financial economics.

ECON3356  Industrial Organization  Bruce Watson

Prerequisites: ECON2201 or ECON2203

We study the behavior of firms and the structure of industries, applying game theory to understand the strategic interaction of firms when the assumptions of perfect competition break down. The course combines theoretical micro-economic analyses with studies of actual firm behavior in individual industries. Topics include horizontal relationships and mergers, vertical integration and control through contractual arrangements, price discrimination, information and search costs, network externalities, collusion and anti-trust, and adverse selection. The course will incorporate insights from developments in behavioral economics and investigate the degree to which the market protects consumers from their own mistakes or could benefit from regulation to prevent exploitation.

ECON3361  Monetary Theory & Policy  Hossein Kazemi

Prerequisites: ECON2202 or ECON2204 and ECON2228

This course is an analysis of the operation and behavior of financial markets and financial institutions. Emphasis is placed on financial intermediaries, including commercial banks, and the central bank. The money supply process and alternative theories of the demand for money are considered, as well as their implications for monetary policy and macroeconomic performance.

ECON3363#  Micro Public Policy Issues  Joe Quinn

Prerequisites: ECON2201 or ECON2203

This is a seminar on the economic analysis of current microeconomic public policy issues. During the first half of the course, students will read and discuss articles on selected topics (from the syllabus), and prepare first drafts of papers on topics of their own choice. The second half of the course will be run like a professional economics conference. Students will read and critique others’ papers, present their own drafts to the
class, and then revise their own papers on the basis of the comments received.

**ECON3365  Public Finance**  
*Anthony Laramie  
Mark Kazarosian*

*Prerequisites: ECON2201 or ECON2203*

This is a course in the microeconomics of the public sector. We will discuss the rationale for the government's role in a market economy, major expenditure programs, and the theory and structure of the tax system. The focus will be on the federal (as opposed to state and local) government's expenditure and tax programs, with special attention given to topics of current concern.

**ECON3370#  Sports Econometrics**  
*Christopher Maxwell*

*Prerequisites: ECON2201 or ECON2203 and ECON2228 and/or ECON3327*

This is not a sports history/trivia class.

This applied economics course focuses on empirical analysis and features extensive application of econometric methods, including discrete choice models, panel data techniques and non-linear estimation. The course is built around a sequence of empirical exercises on topics such as the efficacy of competitive balance initiatives, the Pythagorean Theorem in baseball, the valuation of NFL draft picks, hot hands in the NBA, MLB umpire bias and home field advantage, pay/performance in the NBA, understanding differences in ticket prices, and rating team performance. A term-long empirical research project/paper is an important part of the course.

**ECON3371  International Trade**  
*James Anderson*

*Prerequisites: ECON2201 or ECON2203*

This course is an analysis of the foundations of trade and the principle of comparative advantage, leading to a sophisticated study of protectionism. Current U.S. protectionist issues will be illuminated as well as economic warfare, control of international factor movements, and interaction of trade and economic development.

**ECON3372  International Finance**  
*Bruce Watson*

*Prerequisites: ECON2202 or ECON2204*

International financial markets, international trade and balance of payments issues will be studied by using analytical models of the open economy. Topics of particular interests are exchange rate determination, capital flows, trade flows, and other international linkages between economies. The course will apply the analytical tools of international economics to address macroeconomic aspects of current policy issues such as the global impact of the financial crisis, exchange rate policy, sovereign debt crises, and persistent trade deficits and international indebtedness.

**ECON3379  Financial Economics**  
*Peter Ireland, Dongho Song*

*Prerequisites: MATH1100, MATH1102, or MATH1105; ECON2201 or ECON2203; ECON1151 or ECON1155; and ECON2228*

This undergraduate elective focuses on financial economics, with specific emphasis on asset pricing and the valuation of risky cash flows. After developing and studying the details of consumer decision-making under uncertainty, it uses that general
framework as a basis for understanding both equilibrium and no-arbitrage theories of securities pricing, including the capital asset pricing model (CAPM), the consumption capital asset pricing model (CCAPM), Arrow-Debreu theories, martingale pricing methods, and the arbitrage pricing theory (APT).

**ECON3380  Capital Markets**  
**Harold Petersen**

*Prerequisites: ECON2201 or ECON2203 (may be taken concurrently) and ECON1151 or ECON1155*

Open only to A&S economics majors and minors.

Valuation of assets, rates of return, measurement of earnings, finance and securities markets, risk and portfolio choice, and special problems in investment. The course is designed to give students an appreciation of the role of securities markets in the allocation of capital. It assumes some background in economics but no prior work in finance. Finance majors should not take the course since they would encounter most of the material elsewhere, and anyone who has had basic finance would find about half of the topics redundant.

There are three required books (all in paperback), plus library readings, but there is no textbook as such. Regular attendance is required, and class participation is expected. Grading is based on two mid-term exams, homework problems, an investment project, and a final exam.

**ECON3385  Health Economics**  
**Tracy Regan**

*Prerequisites: ECON2201 or ECON2203*

This course is designed as an introduction to the study of health care economics with special emphasis on the pharmaceutical and health insurance industries. We will discuss the historical evolution of health care markets and current legislative changes and public policy implications. Students will apply the tools learned in their introductory and intermediate microeconomics courses to current and past topics in the health care industry. Presentation and discussion of current events will introduce students to recent topics in health care.

**ECON3389  Big Data**  
**Stefan Hoderlein**

*Prerequisites: ECON1151 and ECON2228*

Large scale data sets (“big data”) become ubiquitous across many applied areas. The goal of this course is to provide an introduction to methods that allow to deal with this situation. We focus on statistical learning techniques and high-dimension statistics, and show how they can be applied in economics and business administration.

**ECON3391  Economics of Energy and Environment**  
**Richard Sweeney**

*Prerequisites: ECON2201 and ECON2228*

This course provides an overview of recent research in energy and environmental economics, with an emphasis on connecting policy questions of interest to available data and econometric methods. In the context of specific markets, we will first review the theoretical justifications for government intervention. We will then turn to the empirical evidence to see what recent economic scholarship has to say about a variety of energy policy questions, including: Should we ban fracking? Do oil pipelines reduce property values? What is the best way to promote renewable energy? Should we be more energy
efficient? Students will be required to read and discuss academic articles each week, as well as write an empirical term paper.

#Enrollment limited; significant writing/research component.
+Fulfills cultural diversity core requirement.

For up-to-date information on Economics course offerings, please see http://www.bc.edu/economics