University of Vermont
Department of Economics

Continuing with Economics
Fall 2020 Course Offerings and Guidelines for Majors and Minors

WHAT CAN I DO NEXT IN ECONOMICS?
We hope you continue with Economics. Here is information on next semester’s courses. In general, if you are finishing EC 11, the next course to take is EC 12. If you are finishing EC 12, you can take Globalization (40), or a field course that has an EC 11 & 12 prerequisite. Or you can take an intermediate methods or theory course such as EC 170, EC 171 or EC 172. Either way, your selections will move you toward a major or minor in Economics. More information on majors and minors is given at the end of this brochure. If you have questions, please call 802-656-3064 or visit us in Old Mill or online at www.uvm.edu/~econ.

EC 020 FW: TAP: Economics of Space
94891 Lec A 1:15-2:30 TR Prof. Gibson
This course examines the costs and benefits of manned and unmanned space exploration. The central focus of the course is on the public policy question of the proper relationship between NASA and the emerging private launch industry. Students are introduced to basic economic tools and concepts, such as opportunity cost, cost-benefit analysis and public goods. The course covers space vehicle technology, an introduction to orbital mechanics, and cutting-edge technologies. The Russian space program is also covered in some detail.

EC 095 FW: TAP: Great Crash of 2007
94906 Lec A 8:30-9:45 TR Prof. Gedeon
This study is a story of the causes and costs of the worst financial crisis since the Great Depression as reported and analyzed by Michael Lewis, author of Liar’s Poker, Moneyball, The Big Short, Panic, and Flash Boys.

EC 11 Principles of Macroeconomics
90094 Lec A 10:50-11:40 MWF Prof. Law
90095 Lec B 1:30-2:00 MWF Prof. Knodell
90096 Lec C 2:50-4:05 TR Prof. Mathieu-Bolh
Introduction to economic concepts, institutions and analysis. This course provides a thorough understanding of the principles of macroeconomics, and explores the problems of economic stabilization, unemployment, and inflation. Discussion of the Great Recession of 2008.

EC 11 Principles of Macro Math Intensive
94314 Lec D 11:40-12:55 TR Prof. Gibson
The goal of the course is to enhance understanding of basic principles of macroeconomics and macroeconomic modeling. No particular mathematical background is assumed, but this is a good class for you if you want to learn how math is applied to economics. To understand parameters and variables, comparative statics, stationary states and many of the concepts of the class, it will be necessary to work out numerical examples in Excel.

EC 12 Principles of Microeconomics
90098 Lec A 3:30-4:45 MW Prof. Viscarra
Principles of economics that apply to the functions of consumers and producers within the larger economic system and policies concerning them.

EC 40 D2:SU: Economics of Globalization
90756 Lec A 8:30-9:45 TR Prof. Sicotte
Students will learn about the transforming process of international economic integration in terms of flow of goods, labor, and capital using the basic tools of supply and demand. The roles of institutions, such as the WTO, WB and IMF will also be discussed along with environmental standards and regulations of global environmental problems.

EC 120 Money and Banking
93847 HYBD 2:50-4:05 TR Prof. Gedeon

EC 130 Public Policy
94369 Lec A 11:40-12:55 TR Prof. Mathieu-Bolh
This course focuses on the role of government in the economy. Economic theory, tools, and practice are presented to answer four basic questions: When should the government intervene in the economy? When might the government intervene? What are the effects of those interventions? Why do governments choose to intervene the way they do? Fundamental issues in public policy such as Social Security, Health Care, and tax reforms are covered.

EC 135 Law and Economics
94893 Lec A 5:05-6:20 MW Prof. Viscarra
The course applies basic microeconomics to the study of the formation, structure and economic impact of legal institutions.

EC 140 Economic Development
94315 Lec A 3:30-4:20 MW Prof. Beam
Economic theories of resource allocation and growth applied to developing countries. While there are no prerequisites in math, computer science or statistics, the course introduces students to range of technical methods by which growth and development are modeled and analyzed. Growth models are used extensively as are social accounting matrices, randomized controlled trials, population models, models of the informal sector, poverty and income distribution as well as models of international trade. Some background in Excel is helpful, although not necessary. Knowledge of basic micro and macroeconomics, acquired in EC 11 and 12, is assumed and applied throughout the course.

EC 150 Labor Economics
94894 Lec A 2:20-3:30 MW Prof. Salinas
The economics of work, including wages, unemployment, productivity, discrimination, unions and policy issues.

EC 160 Industrial Organization
94895 Lec A 11:00-12:00 MWF Prof. Law
This course will use economic theory to understand the organization of economic activity. We will develop the tools of transaction cost economics to show how property rights and transaction costs shape economic organization. We will systematically apply these tools to understand contractual choice, the nature of the firm, the role of non-market institutions, and the law, in a variety of historical and contemporary settings. Although there is no required textbook, this will nevertheless be a reading-intensive course that requires your active participation in classroom discussions. Students should be prepared to read at least one journal article per week and to come to class ready to discuss the readings.

EC 195 Health Economics
94908 Lec A 8:30-9:45 TR Prof. Paulsen
This course allows students to develop a detailed understanding of the functioning of healthcare markets and health policy. The tools of economics will be used to cover topics including supply and demand for health and health care, health insurance, innovation, the government’s role in health markets, and more. Policy issues related to health care markets in the United States, as well as in other countries, will be discussed.
To declare a major or minor in Economics begin by going to the Registrar's Web Page, substitute STAT 141 for EC 170, except by special permission from the department chair.

BA and BS: No more than three credits from EC 170, 171, 172, 200, 280; and three Economics courses numbered 200 or higher. Students are urged to take Math 19 early in the program. Any Economics course can be repeated for credit if topics differ.

The minor is available to all students, whether they are in Arts and Sciences or in another College or Division. Even if you have taken EC 170 or STAT 141, you may take these 200-level courses.

EC 200 QR: Econometrics and Applications
90121  Lec A  2:20-3:10  TR  Prof. Beam
This course will provide a theoretical and practical background in basic economic techniques. The major topics covered include a review of probability distributions and statistical inference, classical linear regression with two or more variables, estimation and hypothesis testing, and violations of classical assumptions. The goals of the course are to learn how to test economic theories using data, to implement econometric models and interpret the results, and to work with actual data using tools like Excel and Stata.

EC 230 Topics in Environmental Economic
93236  Sem A  11:40-12:55  TR  Prof. Ramirez-Harrington
This seminar is a theory and practice course in environmental economics. It covers several modules, each discussing economic theory and testing of economic theory with statistical analysis using Excel. Topics may include comparison of regulatory instruments, political economy of regulation, growth/trade and environment nexus, cost-benefit analysis. Short and long writing assignments for each module and a term paper at the end of the course are required. May repeat for credit if topics differ.

EC 230 Economics of Sports
94534  Sem B  2:50-4:05  TR  Prof. Paulsen
This course allows students to develop a detailed economic understanding of the professional and amateur sports industry. Relying on economic principles and well-developed economic models, the course material analyzes a variety of current-day issues facing the sporting industry. Topics covered include issues related to the sports labor market, such as monopsony in the labor market and discrimination, issues related to industrial organization, such as pricing strategies and anti-trust policy, and current hot topics in sports, such as public financing of sports, performance-enhancing drug use, and gambling. May repeat for credit if topics differ.

EC 237 Economy as a Complex System
94898  Sem A  10:05-11:20  TR  Prof. Gibson
The goal of the course is to enhance understanding of the application of computers and simulation methods to economics. Topics include problems from micro and macroeconomics, game theory and general equilibrium, cellular automata and agent-based modeling with learning and evolution. Text: There are no required textbooks, but many of the readings will come from Nigel Gilbert and Klaus G. Trotzsch, Simulation for the Social Scientist. The course is designed to appeal to students interested in writing an undergraduate thesis using computational methods. May repeat for credit if topics differ.

EC 255 Race and Gender Discrimination in the Workplace
95805  Sem A  12:00-12:50  TR  Prof. Sadowski
Identify differential labor market outcomes by race and gender in the U.S. Examine economic models that explain the differences. Critical discussion of the literature and identify areas for future research. May repeat for credit if topics differ.

EC 260 Advanced Industrial Organization
95205  Sem A  1:15-2:30  TR  Prof. Scicote
This seminar will focus on price determination in markets characterized by imperfect competition. In imperfectly competitive markets, firms set price or quantity strategically, taking into account the actions of other firms, including potential entrants. In particular, we will study game-theoretic models of competition, entry deterrence and collusive behavior. We will also study the special features of competition in network industries, such as telecommunications, software and electricity. We will apply these models to specific case studies, several taken from antitrust law. May repeat for credit of topics differ.

GUIDELINES FOR MAJORS AND MINORS

Minors. Entering UVM before Fall 2015: Six courses in Economics: 11 and 12; any four courses numbered 20-196, three of which must be numbered 110-196.

Entering UVM Fall 2015 or later: Six courses in Economics: 11 and 12; 171 or 172; any three courses numbered 20-196, two of which must be numbered 110-196.

The minor is available to all students, whether they are in Arts and Sciences or in another College or Division. Even if your college does not require a minor, it often permits one. The minor does not require Economics department permission.

Majors. BA in Economics. Eleven Economics courses and one in Mathematics; Economics 11, 12; Math 19 or higher; three courses numbered Economics 20-160 or 194-196, two of which must be numbered 110 or higher; Economics 170, 171, 172; and three Economics courses numbered 200 or higher. Students are urged to take Math 19 early in the program. Any Economics course cannot be applied to the Social Sciences requirement.

BS in Economics. Twenty-four Economics courses, four mathematics courses, and two ancillary courses, specifically: EC 11, EC 12; Math 21, Math 22, Math 121 and either Math 122 or Math 124; four courses numbered EC 20-160 or 194-196, three of which must be numbered 110 or higher; Economics 170, 171, 172, 200, 208; and three Economics courses numbered 200 or higher; ancillary courses: CS 21 and CS 110. Math 19 and Math 23 may be substituted for Math 21 and Math 22. Students pursuing the major must complete the natural sciences BS distribution requirements.

BA and BS: No more than three credits from EC 290, 297, 298, HON 218, 219 may be applied towards the major. Students may not substitute STAT 141 for EC 170, except by special permission from the department chair. The major is available to Arts and Sciences students only.

To declare a major or minor in Economics begin by going to the Registrar’s Web Page, http://registrar.uvm.edu/. Click on Forms. Click on Declare or Change your Major/Minor/Concentration/College Form.