



University of Vermont, Department of Economics Continuing with Economics

FALL 2023 Course Offerings and Guidelines for Majors and Minors

Updated 8/21/2023

WHAT CAN I DO NEXT IN ECONOMICS?

We invite you to continue with Economics. Here is information on next semester's courses. In general, if you are finishing EC 011, the next course to take is ECON 1450.

If you are finishing EC 012, you can take a field course that has an ECON 1400 and ECON 1450 pre-requisite. Or you can take an intermediate methods or theory course such as ECON 2400 or ECON 2450. Either way, your selections will move you towards a major or minor in Economics.

More information on majors and minors is given on the back of this menu. If you have questions, please call **802-656-3064** or email econ@uvm.edu or visit us in **Old Mill 239** or online at www.uvm.edu/~econ.

NO PREREQUISITES NEEDED

ECON 1010 FYS: Capitalism and Human Welfare

96009 Lec A 4:25 – 5:40 TR Prof. McCrate

Capitalism is the system that most of us live in today. Sometimes it works amazingly well as we try to secure our well-being, and sometimes it fails just as spectacularly. It works better for some people than others. It has also (with important exceptions) worked badly for the environment. This course explores why.

ECON 1130 D2:SU: Economics of Globalization

94989 Lec A 9:40 – 10:30 MWF 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.

ECON 1280 Economics of Climate Change

94983 Lec A 8:30 – 9:45 TR Prof. Ramirez-Harrington

This course recognizes that the challenges posed by global climate change are both environmental and economic in nature: every economic activity generates greenhouse gases and every aspect of our lives will be affected by the level and nature of or efforts to address greenhouse gas emissions. Students will be introduced to economic concepts that are essential to understanding climate change: its causes, consequences and potential solutions. The course will cover the following topics and analyze them from an economic perspective: mitigation, adaptation, innovation, information, inequality, uncertainty and international cooperation.

ECON 1400 Principles of Macroeconomics

90076 Lec A 1:10 – 2:00 MWF Prof. Knodell

90078 Lec C 1:15 – 2:30 TR Prof. Law

95064 Lec D 8:30 – 9:45 TR Prof. Law

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.

ECON 1450 Principles of Microeconomics

90080 Lec A 8:30 – 9:20 MWF Prof. Sakib

Study of the principles of economics that apply to the functions of consumers and producers within the larger economic system and policies concerning them.

IF YOU HAVE TAKEN ECON 1400 AND ECON 1450, YOU CAN TAKE THESE 2000-LEVEL FIELD COURSES

ECON 2210 Public Policy

95100 Lec A 9:40 – 10:30 MWF / Hybrid Prof. Mathieu-Bolh

This course focuses on the role of government in the economy. Economic theory, tools and practice are presented to answer three basic questions: When should the government intervene in the economy? How might the government intervene? What are the effects of those interventions? Fundamental issues covered are environmental policy, education and social insurance reforms, and equity efficiency trade-offs in tax reforms. Math 19 is not a prerequisite but is strongly recommended.

ECON 2350 International Econ I: Trade

94990 Lec A 10:50 – 11:40 MWF Prof. Sakib

Examine trade theory, policy, and history of international trade patterns, terms of trade, protectionism, competitiveness, structural adjustment, and international aspects of microeconomics.

ECON 2600 Labor Economics

93893 Lec A 1:15 – 2:30 TR Prof. McCrate

Delve into the economics of work, including wages, unemployment, productivity, discrimination, unions and policy issues.

**IF YOU HAVE TAKEN ECON 1400,
ECON 1450, and MATH 1212 or
MATH 1234, YOU CAN TAKE THESE
THEORY and METHODS COURSES**

ECON 2400 Macroeconomic Theory

90095 Lec A 1:15 – 2:30 TR
Prof. Sakib Hybrid

This course covers theoretical issues arising in the study of GDP, employment, price level, interest rates, exchange rates and the trade balance. Through the use of IS-LM analysis, this course also examines the role of monetary and fiscal policy in economic stabilization. Special topics will include rational expectations theory, fixed vs. flexible exchange rate regimes, and a critical examination of the financial crisis of 2007-09.

ECON 2450 Microeconomic Theory

93895 Lec A 12:00 – 12:50 MWF
Prof. Sakib

Analysis of consumer demand, supply and pricing under competition, monopolistic influences, and other forms of market failure. Various applications of market models to policy issues are discussed throughout the semester.

For further information,
contact us at
Department of Economics
239 Old Mill
802-656-3064
econ@uvm.edu
www.uvm.edu/~econ
Twitter **@UVMecon**

**IF YOU HAVE TAKEN ECON 2400 and ECON 2450; and STAT 1410;
YOU CAN TAKE THESE 3000 to 4999-LEVEL COURSES**

ECON 3500 Econometrics and Applications

90097 Sem A 12:00 – 12:50 MWF Prof. Sicotte

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.

ECON 4000 Financial History

94984 Sem A 5:05 – 6:20 MW Prof. Knodell

This course reviews the financial history of the United States and the United Kingdom, with a focus on how banks and governments sought to create and maintain confidence in money. Topics include: the golden standard, bank shareholder liability, deposit insurance bank regulations, clearinghouses, and the lender of last resort. This class is reading-, speaking-, and writing-intensive.

ECON 4200 Economics of Regulation

94986 Sem A 10:05 – 11:20 TR Prof. Law

This course will examine the role of government in regulating economic activity. Our objective is to gain an understanding of the origins and persistence of economic regulation. This course will start with a discussion of the various hypotheses that have been advanced to explain why governments regulate firms and markets. We will then proceed to analyze a variety of historical and contemporary case studies that examine the political economy of particular regulations and the effects of these regulations on economic outcomes. In each case study we will ask (1) Why did regulation arise? (2) What impact did regulation have on economic efficiency? (3) Who gained and who lost as a result of regulation? May repeat for credit if topics differ.

ECON 4400 Advanced Macroeconomic Theory

95066 Sem A 8:30 – 9:20 MWF / Hybrid Prof. Mathieu-Bolh

Half of this course covers theory, and half covers programming. Study of dynamic macroeconomic models including models with microeconomic foundations. Understanding models' teachings and predictions through solving them analytically and simulating them with Mathematica to obtain numerical results. Models studied will cover issues related to economic growth, the effects of fiscal and monetary policies, and the open economy.

ECON 4800 Topics in Environmental Economics

95882 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 the theory with statistical analysis using Excel. Topics may include comparison of regulatory instruments, political economy of regulation, innovation, environmental justice, growth/trade and environment nexus and cost-benefit analysis. Short and long writing assignments for each module and a term paper at the end of the course are required.

GUIDELINES FOR MAJORS AND MINORS

Minors. Six courses in Economics: 1400 and 1450; 2400 or 2450; three additional courses numbered 1100 to 2990, two of which must be numbered 2110 to 2990.

Entering UVM before Fall 2015: Six courses in Economics: 1400 and 1450; four additional courses numbered 1100 to 2990, three of which must be numbered 2110 to 2990.

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; ECON 1400 and 1450; and Math 1212 or 1234 or STAT 1410; three additional courses numbered ECON 1100 to 2990, two of which must be numbered 2110 or higher; ECON 2400, 2450; and three additional Economics courses numbered 2110 or higher. Students are urged to take Math 1212 early in the program. Any Economics course can be applied to the Social Sciences requirement.

BS in Economics. Fourteen Economics courses, four math courses, and two ancillary courses, specifically: ECON 1400 and 1450; and Math 1234, Math 1248, Math 2248 and either Math 2522 or Math 2544; four additional courses numbered ECON 1100 to 2990, three of which must be numbered ECON 1100 or higher; ECON 2400, 2450, 3500, 4500; and three additional Economics courses numbered 3000 or higher; ancillary courses: CS 1210 and CS 2100. Math 1212 and Math 1242 may be substituted for Math 1234 and Math 1248. Students pursuing the major must complete the natural sciences BS distribution requirements.

BA and BS: No more than three credits from ECON 2991, 2993, 2995, 3991, 3993, 3995, 4996 may be applied towards the major. 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 Change Your Major.