



## University of Vermont, Department of Economics

### Continuing with Economics

### Spring 2021 Course Offerings

### and Guidelines for Majors and Minors

#### WHAT CAN I DO NEXT IN ECONOMICS?

We invite you 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 EC 012.

If you are finishing EC 012, you can take Globalization (040), or a field course that has an EC 011 & 012 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 towards 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](http://www.uvm.edu/~econ).

#### NO PREREQUISITES NEEDED

##### EC 011 Principles of Macroeconomics

Remote

**14732** Lec A 1:15 – 2:30 TR Prof. Salinas

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 012 Principles of Microeconomics

Remote

**10244** Lec A 3:30 – 4:45 MW Prof. Solnick

**10245** Lec B 10:05 – 11:20 TR Prof. Beam

**15044** Lec C 11:40 – 12:55 TR Prof. Vizcarra

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

##### EC 040 D2:SU: Economics of Globalization

Remote

**10579** Lec A 12:00 – 12:50 MWF Prof. Ramirez-Harrington

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 053 D1: Political Economy of Race

Remote

**13157** Lec A 1:15 – 2:30 TR Prof. Seguino

The purpose of this course is to enhance understanding of the link between race and ethnicity, and economic outcomes. Students will explore a number of topics through assigned reading and classroom discussion, including: what are race and ethnicity, economic theories of discrimination, social-psychological insight about stereotyping, legacy impacts on social-economic status, affirmative action, wealth disparities between racial/ethnic groups, concepts of identity, and the connection between skin shade and economic outcomes.

##### EC 060 SSS: Capitalism and Human Welfare

Remote

**14734** Lec A 2:50 – 4:05 TR Prof. Seguino

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.

#### IF YOU HAVE TAKEN EC 011 AND EC 012, YOU CAN TAKE THESE 100-LEVEL FIELD COURSES

##### EC 116 Comparative Economic Systems

Online

**14200** Lec A Prof. Gedeon

Examines the major economic systems of the world in both theory and practice. The approach will focus on encouraging a general understanding of how economic systems work and how economic theory interacts with government policy, history, and culture to explain economic performance. We will contrast a market-based, neoliberal model with that of state-directed capitalism, fascism, and democratic socialism.

##### EC 120 Money and Banking

Remote

**12844** Lec A 12:00 – 12:50 MWF Prof. Knodell

Commercial and central banking with special attention given to the Federal Reserve System, monetary policy, and the global financial crisis of 2006-2009.

##### EC 130 Public Policy

Online

**13158** Lec A 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.

##### EC 133 SU: Economics of Environmental Policy

Remote

**14730** Lec A 9:40 – 10:30 MWF Prof. Ramirez-Harrington

This class examines and compares various environmental regulatory instruments using various economic criteria. In this course, students are expected to be able to use and apply appropriate economic models to understand and analyze current events related to environmental policy. We will cover the Clean Power Plan (Obama-era policy, scrapped by the current administration), proposed and existing carbon taxes in the US and around the world, fuel efficiency standards (updated by Obama, rolled back by the current administration), pollution permit trading for different pollutants, other climate change related issues, and many other contemporary environmental topics related to trade and economic growth.

##### EC 137 Using Data for Economic Policy

Remote

**14735** Lec A 11:40 – 12:55 TR Prof. Beam

Explore data visualization techniques and use data to understand economic issues, problems, and policy, with a focus on communicating effectively in writing and presentations.

##### EC 143 International Economics I: Trade

**14731** Lec A 10:50 – 11:40 MWF **Mixed** Prof. Sicotte

**15827** Lec YYA 10:50 – 11:40 MWF **At Home** Prof. Sicotte

This course examines international trade theory and policy. We will study the factors that contribute to which products countries export and import, and the overall volume of trade flows. We will study which groups within countries benefit and lose from changes in trade policy. We will examine the evolution of US trade policy, global trade institutions, and the effects of particular trade agreements.

**IF YOU HAVE TAKEN EC 011, EC 012,  
and MATH 019 or 021,  
YOU CAN TAKE THESE  
THEORY and METHODS COURSES**

**EC 170 QR: Economic Methods**

**15548** Lec A 8:30 – 9:45 TR  
Prof. Salinas **In Person**

Statistical and mathematical methods for economics including how to use and describe data, probability, statistical concepts and inference, and simple regression analysis. The course is taught using examples from business, finance and economics.

**EC 171 Macroeconomic Theory**

**15549** Lec B 11:40 – 12:55 TR  
Prof. Salinas **In Person**

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.

**EC 172 Microeconomic Theory**

**12526** Lec A 10:05 – 11:20 TR  
Prof. Law **Remote**

**10258** Lec B 1:15 – 2:30 TR  
Prof. Law **Remote**

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  
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239 Old Mill  
Tel: 802-656-3064  
Email: [econ@uvm.edu](mailto:econ@uvm.edu)  
Visit our Website:  
[www.uvm.edu/~econ](http://www.uvm.edu/~econ)  
Twitter @UVMecon  
Facebook at UVM Economics

**IF YOU HAVE TAKEN EC 170 or STAT 141; EC 171; and EC 172  
YOU CAN TAKE THESE 200-LEVEL COURSES**

**EC 200 QR: Econometrics and Applications** **Remote**

**10252** Sem A 10:05 – 11:20 TR Prof. Gibson

**14736** Sem B 11:40 – 12:55 TR Prof. Gibson

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 210 Financial History** **Remote**

**15550** Sem A 1:15 – 2:30 TR 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 gold standard, bank shareholder liability, deposit insurance, bank regulation, clearinghouses, and the lender of last resort. This course is reading-, speaking-, and writing-intensive.

**EC 220 Rise of State Capitalism** **Remote**

**14737** Sem A 10:50 – 11:40 MWF Prof. Gedeon

In the 21st century, governments, not private shareholders, own the world's largest natural gas and oil companies and control three-quarters of the world's energy reserves. In the world's fastest growing economies, companies owned by or aligned with the state enjoy growing market power in financial services, extractive industries, and trade. Sovereign wealth funds account for one-eighth of global investment. These trends are reshaping international politics and the global economy by transferring increasingly large levers of economic power and influence to the central authority of the state. In this seminar we study the structure and performance of state capitalism in the 21st century, with special focus Russia, China and Saudi Arabia.

**EC 225 Topics in Public Finance** **Online**

**14865** Sem A Prof. Mathieu-Bolh

This course focuses on the role of the public sector in the economy with an emphasis on tax policies. The course relies on theoretical models that are fundamental to understand tax related issues. Students apply and expand technical skills acquired in microeconomic theory and mathematics pre-requisites. EC130 is not a prerequisite but is recommended.

**EC 230 Economic Behavior & Institutions** **Remote**

**14204** Sem A 2:50 – 4:05 TR Prof. Vizcarra

The course examines the many forms in which institutions (i.e. laws, social norms, conventions) affect economic performance. It gives particular attention to recent research that emphasizes the role of culture and beliefs in the path of economics development. In addition, the course discusses recent scholarship on political institutions and institutional change focusing particularly on the challenges in the development and consolidation of democratic institutions.

**EC 280 Advanced Economic Analysis**

Requires EC 200 as a prerequisite

**In Person**

**13047** Sem A 8:30 – 9:20 MWF Prof. Sicotte

In this course students will learn how to apply econometric methods to economic questions. We will study how economists have utilized different econometric techniques in order to test hypotheses generated from economic theory in a variety of fields, such as industrial organization, labor economics, international trade, development economics and macroeconomics. The unifying theme is how versatile the techniques are, and how the economist should design and carry out a research project. Consequently, the major goal of the course is for students to write a research paper that rigorously applies econometrics to try to answer an important economic question. Students will use the statistical package STATA.

**GUIDELINES FOR MAJORS AND MINORS**

**Minors.** Six courses in Economics: 011 and 012; 171 or 172; any three courses numbered 020-196, two of which must be numbered 110-196.

Entering UVM before Fall 2015: Six courses in Economics: 011 and 012; any four courses numbered 020-196, three 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 011, 012; Math 019 or 021; three courses numbered Economics 020-160 or 195-196, 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 can be applied to the Social Sciences requirement.

BS in Economics. Fourteen Economics courses, four math courses, and two ancillary courses, specifically: EC 011, EC 012; Math 021, Math 022, Math 121 and either Math 122 or Math 124; four courses numbered EC 020-160 or 195-196, three of which must be numbered 110 or higher; Economics 170, 171, 172, 200, 280; and three Economics courses numbered 200 or higher; ancillary courses: CS 021 and CS 110. Math 019 and Math 023 may be substituted for Math 021 and Math 022. 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 substitute STAT 141 for EC 170, please contact the department chair if your degree audit does not recognize STAT 141.

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.