University of Vermont, Department of Economics

Continuing with Economics

Spring 2022 Course Offerings and Guidelines for Majors and Minors

NO PREREQUISITES NEEDED

EC 011 Principles of Macroeconomics
10242 Lec A 12:00 – 12:50 MWF 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
10244 Lec A 10:50 – 11:40 MWF Prof. Solnick
10245 Lec B 1:15 – 2:30 TR Prof. Beam
12132 Lec C 4:25 – 5:40 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
10579 Lec A 8:30 – 9:20 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.

EC 053 D1: Political Economy of Race
13146 Lec A 2:50 – 4:05 TR Prof. Seguin
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.

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 EC 012. If you are finishing EC 012, you can take Globalization (040), or a field course that has an EC 011 & EC 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.

CO-REQUISITE EC 011 or EC 012

EC 096 Econ Book Club
15689 Lec A 3:30 – 4:20 W Prof. Beam 1 credit course
We will read and discuss great books about economics. We will explore how behavioral economics explains why humans don’t always follow the predictions of neoclassical economics models with Misbehaving (Thaler), dive into the history of money and what it actually is with Money (Goldstein), and learn how economics can help us understand and address big questions like global inequality and climate change with Good Economics for Hard Times (Banerjee and Duflo). Students enrolled in this course must also be enrolled in EC 011 or EC 012.

If You Have Taken EC 011 and EC 012, You Can Take These 100-Level Field Courses

EC 120 Money and Banking
12835 Lec A 9:40 – 10:30 MWF Prof. Salinas

EC 138 Game Theory
14757 Lec A 3:30 – 4:45 MW Prof. Solnick
Game theory analyzes situations in which the outcome depends not just on your own decision but on other people’s decisions as well. (Luck or skill may also be involved.) In these situations it is necessary to think strategically – choose the best action with the awareness that the others are trying to outsmart you in the same way. We will systematically analyze many types of “games” with examples drawn from business, politics and human relationships.

EC 196 Institutional Economics
14758 Lec A 2:50 – 4:05 TR Prof. Vizcarra
The course introduces students to the field of institutional economics. All economic activity takes place within a framework of institutions (i.e., laws, and social norms) that constrain individual behavior and thereby affect resource allocation, income distribution, and economic growth. The course emphasizes the effects of transaction costs on simple and complex transactions, the principal-agent problem, and the collective action problem, among other topics. It also discusses empirical work on the differences in institutions across societies and on their long-term effects on growth and development.

For further information, contact us at Department of Economics, 239 Old Mill
Tel: 802-656-3064 Email: econ@uvm.edu Website: www.uvm.edu/~econ
Twitter @UVM econ Facebook at UVM Economics
To declare a major or minor in Economics

141 for EC 170, please contact the department chair if your degree audit does not recognize STAT 141.

BA and BS: No more than three courses, specifically:

- Math 121 and either Math 122 or Math 124;
- Four courses numbered EC 200 or higher.

Students are urged to take Math 19 early in the program. Any Economics course can be applied to the Economics major, but it often permits one. The minor does not require Economics department permission.

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

**EC 171 Macroeconomic Theory**
- 10255 Lec A: 1:15 – 2:30 TR
- Prof. Seguno
  - 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**
- 12517 Lec A: 10:50 – 11:40 MWF
- Prof. Law
  - 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.