Fall 2021 Economics Advanced Courses

ECON 418: Health Economics
Introduction to the economics of the U.S. health care system. Analyzes the supply of and demand for health care, building upon models of consumer, producer, and insurer behavior. Covers public policy, including regulation and provision of services to the poor and elderly. Emphasizes empirical evidence on these topics. Prerequisite: ECON 202; ECON 302; MATH 220/MATH 221 or other calculus course is recommended.
CRN 70554; Sect. A3; TR 9:30AM-10:50AM; 319 Greg Hall
Grad Student G. Amorim

ECON 420: International Economics
Introduction to the theory of international trade and finance with selected application to current problems of trade policy, balance of payments adjustment, the international monetary system, and globalization issues. Prerequisites: ECON 302 or equivalent, or consent of instructor; ECON 385 is recommended.
CRN 31786; Sect. A3; TR 2:00PM-3:20PM; W109 Turner Hall
Grad Student M. Arango Isaza

ECON 425: Macroeconomic Policy
Analyzes current macroeconomic policy issues, problems, and techniques; discusses various policy techniques including monetary, fiscal, incomes, and exchange rate policies, and their effectiveness for treating inflation, unemployment, productivity, resource and exchange rate problems. May emphasize current issues in developed economies or in emerging market economies. Prerequisites: ECON 203; ECON 302; ECON 303; MATH 220 or MATH 221 are required. MATH 231 is recommended. Prior exposure to financial markets is encouraged. Credit is not given for ECON 425 and ECON 426. CRN 70552; Sect. A3; TR 8:00AM-9:20AM; 1002 Lincoln Hall
Professor R. Zhao

ECON 426: Monetary Economics and Policy
Study of a variety of topics on money, banking, and financial markets. In particular, provides an introduction to money and its role in the economy, the bond market and interest rates, the stock market and other financial assets, exchange rates, banks and regulation of the banking industry, the money supply process and monetary policy. Prerequisites: ECON 202; 303; & MATH 231. ECON 302 recommended; Prior exposure to financial markets encouraged.
CRN 70775; Sect. A3; TR 9:30AM-10:50AM; 1092 Lincoln Hall
Professor R. Zhao

ECON 437: Game Theory
Explores game theory and strategic decision-making. Game theory is the study of strategic interaction where one person's actions affect the actions of others. Introduces students to the tools for modeling and solving problems with strategic interaction. Will cover topics such as Nash equilibrium, dominance, voting, bargaining, auction, adverse selection, each of which have broad applications in economics, politics, psychology, & everyday life. Prerequisites: ECON 202; ECON 302; MATH 220/221. ECON 203; MATH 231 are recommended.
CRN 70774; Sect. B3; TR 2:00PM-3:20PM; 1002 Lincoln Hall
Grad Student M. Azrumanayan

ECON 440: Economics of Labor Markets
Studies the microeconomic determinants of labor demand and supply, economic effects of unions, and macroeconomic labor market problems. Prerequisite: ECON 302 or equivalent.
CRN 36303, Sect. A1; MW 11:00AM-12:20PM; 1090 Lincoln Hall
Grad Student A. Arvind

ECON 450: Development Economics
Analyzes the economic problems associated with newly developing nations: emphasizes their economic structures, their factor scarcities, and their programs for development. Not open for graduate credit to graduate candidates in economics. Prerequisite: ECON 102 and ECON 103 or equivalent. ECON 302 strongly recommended.
CRN 61807; Sect. A3; TR 11:00AM-12:20PM; 1024 Chemistry Annex
Professor R. Akresh

ECON 451: Program Evaluation in Developing Econ
Advanced economics course on microeconomic issues in developing countries with particular attention to empirical analyses and methodologies to address fundamental theoretical and policy relevant questions. Focus is on topics within health and education, although papers may cover other topics. An original empirical research paper is required, applying ideas and concepts covered in class. Class alternates between lectures (discussing new ideas or concepts and assigned readings) and lab (applying concepts to actual data using Stata).
Prerequisite: ECON 203 and ECON 302 or equivalents. Completion of campus Composition I general education requirement. Junior Standing Required.
CRN 70187; Sect. A3; MW 2:00PM-3:20PM; Pending
Professor R. Thornton

ECON 471: Intro to Applied Econometrics
Introduction to specification, estimation, prediction and evaluation of econometric models, emphasizing the interplay between statistical theory and economic applications. Prerequisites: ECON 203 or equivalent; ECON 302 or ECON 303.
CRN 66620; Sect. A3; MW 9:30AM-10:50AM; Online
Professor H. Arvin-Rad
CRN 66623; Sect. B3; MW 11:00AM-12:20PM; Pending
Professor S. Hong

ECON 472: Financial Econometrics
Examines the econometric modeling applied to empirical and computational finance. Explains the empirical properties of financial data as well as the statistical models behind these stylized facts from the data. Explains the statistics and time series concepts that will be useful to understand financial market dynamics, and investigates some popular econometric models and estimation methods. Prerequisites: ECON 203; ECON 302; MATH 220/MATH 221 are required. MATH 231; ECON 471 are recommended.
CRN 70813; Sect. A3; MW 9:30AM-10:50AM; Pending
Professor J. Lee

ECON 474: Econometrics of Policy Evaluation
Develops the basic tools to understand and use modern econometric methods for estimating and making inference of causal effects. The topics include randomized experiments, natural experiments, matching methods, instrumental variables, and regression discontinuity. Focuses on topics which are relevant for policy problems. Prerequisites: ECON 203; ECON 302; MATH 220/221. MATH 231; ECON 471 are recommended.
CRN 73026; Sect. B3; TR 12:30PM-1:50PM; 217 Noyes Lab
Professor X. Sie

ECON 475: Economic Forecasting
Overview of modern, quantitative, statistical and econometric methods for forecasting and evaluating forecasts. Topics include linear regressions; modeling and forecasting trends and seasonality; characterizing and forecasting cycles; MA, AR, and ARMA models; forecasting with regressions; evaluating and combining forecasts. Advanced topics include unit roots, stochastic trends, ARIMA models, and smoothing will be covered as time permits. Prerequisites: ECON 203; ECON 302; MATH 220/221. MATH 231 is recommended.
CRN 70826; Sect. A3; MW 12:30PM-1:50PM; 217 Noyes Lab
Grad Student M. Guerra Junior

ECON 476: Industrial Comp and Monopoly
Analyzes the ways firms and markets are organized, how they interact, outcomes of various types of firm behavior and performance of markets, and causes and types of market failure. Particular emphasis on the contribution of game theory as the equilibrium concept in oligopoly settings.
CRN 30045; Sect. A3; MW 3:00PM-4:50PM; Online
Professor A. Toossi

ECON 482: Econ of the Digital Economy
This course analyzes firm strategies and public policy issues surrounding digital economy and related industries. The analysis applies economic tools and principles, including game theory, industrial organization, and information economics. Topics include: economics of information; economics of information goods and platforms; strategic pricing; search and the long tail; network effects and system competition; industry structure of digital markets.
CRN 63647; Sect. F3; TR 9:30AM-10:50AM; Online
Professor S. Hong

Key for Course Area(s) of Focus:
Microeconomics Macroeconomics Econometrics/Quantitative Economics
ECON 484: Law and Economics
Applications of economic theory to problems and issues in both civil and criminal law and the effect of legal rules on the allocation of resources; includes property rights, liability and negligence assignment, the use of administrative and common law to mitigate market failure, and the logic of private versus public law enforcement. Prerequisites: ECON 302 or equivalent.
CRN 66593; Sect. A3; Arranged; Online
Professor C. Schultz

ECON 490: Local Public Finance
Local Public Finance: This course focuses on state and local public finance through the lens of applied microeconomics. The aim of the course is to provide an understanding of the role of sub-national government in provision of public goods and their revenue and expenditure choices under fiscal federalism. This course will introduce students to the topics of public choice, demand and provision of government goods with a particular emphasis on the structure of revenue instruments of state and local governments including property, sales, income and business taxation and their efficiency and equity considerations. The course explores both the theoretical framework local public finance as well as empirical evidence.
CRN 66595; Sect. A3; MW 12:30PM-1:50PM;
1002 Lincoln Hall
Grad Student A. Ranjan

ECON 490 Consumer & Investor Protection
This course examines the legal protections for consumers and investors from false or misleading advertising and other deceptive marketing practices. The course discusses the legal remedies under the common law doctrine of fraud, but spends most of the time on the laws and regulations against these practices that are enforced by government agencies such as the Federal Trade Commission and the Securities and Exchange Commission. For each topic, we will discuss the economic arguments for and against the regulations.
CRN 58260; Sect. AA3; TR 3:30PM-4:50PM; Online
Professor M. Perry

ECON 490: Econ Development & Migration
This class deals with the inter-relationships between economic development and migration. After introducing the basic concepts of poverty and inequality, between as well as within countries, this course focuses on the role that migration and population growth play in the process of economic development. The causes of migration and its consequences are examined at national and international levels together with their policy implications, including those related to urbanization, brain drain, and labor market impacts of immigration. A range of migration forms is discussed, including international and internal migration, permanent and temporary migration, legal and illegal migration, as well as forced migration and refugees.
CRN 66622; Sect. B3; MW 12:30PM-1:50PM;
1000 Lincoln Hall
Professor M. Kleemans

ECON 490: Predictive Analysis
This course develops analytical tools to employ economic modeling and data to make better strategic decisions. The objective of this course is to foster data-driven critical-thinking skills through econometric analyses and statistical interpretation.
CRN 72492; Sect. C3; MW 11:00AM-12:20PM;
217 Noyes Lab
Professor R. Armendariz Buaun

ECON 490: Women in the Economy
Cannot earn credit if you’ve already earned credit for Econ 442. This course applies economic models of the labor market and household organization to a wide range of important topics, including marriage, fertility, discrimination, and family policies to better understand both personal life choices and public policy problems.
CRN 66869; Sect. D3; MW 9:30AM-10:50AM;
166 Bevier Hall
Professor E. Powers

ECON 490: Nonlinear Econometric Models
Duration analysis is used to address a wide range of questions relevant for policy organizations, central banks, the financial sector, and industry generally. Examples of these questions include: what is the probability that an individual will exit unemployment this week, given he has been unemployed for the past eight weeks; what is the probability that an individual defaults on their mortgage this month given they have not defaulted for the past 12 months; what is the probability that a firm adopts a new technology this year conditional on not having adopted for the past 3 years, and how does this depend on the firm’s market share. The goal of this course is to develop the tools to understand, estimate, and interpret duration analysis models—statistical models used to analyze duration data. Students will gain practical experience organizing data and writing code for statistical software to estimate these models and better understand economic phenomena.
CRN 69172; Sect. E3; MW 8:00AM-9:20AM; Online
Professor R. Weinstein

Helpful Links:
Courses & Registration: https://economics.illinois.edu/academics/course-catalog
Course Syllabi: http://go.economics.illinois.edu/syllabi
Fall 2021 Restriction Information: https://go.economics.illinois.edu/Fall21Restrictions