




# Spring 2022 Economics Advanced Courses

## ECON 402: American Economic History

  Survey of the history of the American Economy from the colonial era to present. Studies the features and development of the American economy and examines the watershed events that have transformed it over its history. **Prerequisites:** ECON 202; ECON 302; MATH 220/221 or other Calculus course are required.


**CRN 68917; Sect. A3; TR 11:00AM-12:20PM; 108 Bevier Hall**  
**Professor I. Dilanni**

## ECON 411: Public Sector Economics

 Economic analysis of government tax and expenditure policies; topics include public good and externality theory, public choice theory, income distribution, cost-benefit analysis, principles of taxation, tax incidence, economic effects and optimal structures of major taxes, and taxation in developing economies. **Prerequisites:** ECON 302 or consent of instructor.


**CRN 40601; Sect. A3; MW 9:30AM-10:50AM; 123 DKH**  
**Grad Student D. Mockus**  
**CRN 65780; Sect. B3; TR 9:30AM-10:50AM; 215B DKH**  
**Grad Student G. Marques de Amorim**

## ECON 414: Urban Economics

 Analyzes the urban economy. Topics include: economic reasons for the existence of cities; the theory of urban spatial structure; the effects of taxation on housing decisions; the economics of freeway congestion; economics analysis of local public goods and services; economic analysis of rent control, slum policies and land-use controls. **Prerequisites:** Econ 302.


**CRN 52507; Sect. A3; TR 2:00PM-3:20PM;**  
**138 Henry Administration Building**  
**Professor D. Albouy**

## 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 are required.


**CRN 68918; Sect. A3; TR 12:30PM-1:50PM;**  
**161 Noyes Lab**  
**Professor B. Buckley**

## 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 303 is recommended.


**CRN 33599; Sect. A3; MW 9:30AM-10:50AM; Online**  
**Grad Student M. Arango Isaza**

## 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 69369; Sect. A3; TR 2:00PM-3:20PM; 384 Armory**  
**Professor R. Zhao**

## ECON 436: Economics of Coordination

 Builds on theories and applications of intermediate microeconomics. Topics covered include: the importance of models, the basic principles and concepts of economics, game theory and evolutionary game theory, the role of markets and government and the role of other institutions in general, the role of information, competition, the problems of collective action, and coordination problems. **Prerequisite:** ECON 302; MATH 220/ MATH 221 or Calculus I equivalent.


**CRN 72390; Sect. A3; TR 11:00AM-12:20PM; 123 DKH**  
**Professor A. Toossi**

## 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 69366; Sect. A3; TR 9:30AM-10:50AM; 333 Armory**  
**Grad Student M. Arzumanyan**  
**CRN 72336; Sect. O3; Arranged; Online**  
**Professor J. Vazquez**

## 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 33610, Sect. A3; MW 11:00AM-12:20PM; 317 DKH**  
**Grad Student A. Arvind**

## ECON 447: Economics of the Workplace

 Application of economic theory to the relationship between workers and firms in the workplace. We will apply important economic concepts and models to issues including recruitment, personnel selection, employee training, managing turnover, job design, performance evaluation, and incentive compensation. **Prerequisites:** ECON 202; ECON 302; MATH 220/221 or other Calculus course.


**CRN 68922; Sect. A3; TR 9:30AM-10:50AM; 319 Greg Hall**  
**Professor Y. Sun**

## ECON 448: Employee Compensation & Incentives

 Employee compensation is a critical tool for organizations to attract, retain, and motivate its employees. Students will be introduced to major principles in compensation design and examine the incentives embedded in various compensation systems. The topics include forms of pay, incentive theory, pay structure, pay-for-performance, and employee benefits. **Prerequisites:** ECON 202; ECON 302; MATH 220/221 or other Calculus course.


**CRN 68923; Sect. A3; TR 12:30PM-1:50PM; 123 DKH**  
**Professor Y. Sun**

## 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 65865; Sect. A3; TR 9:30AM-10:50AM; 123 DKH**  
**Professor R. Akresh**


## ECON 455: Econ of Poverty Alleviation in Developing Countries

 This course examines which policies are effective for alleviating poverty, which are not, and why. The course will have a strong methodological and analytical component, focus on why interventions and policies work, and how to establish evidence on the effectiveness of specific interventions and policies.

**Prerequisite:** ECON 202; ECON 302; MATH 220/MATH 221 or other Calculus course are required.


**CRN 68908; Sect. A3; MW 12:30PM-1:50PM; 113 DKH**  
**Professor A. Osman**

## 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 33635; Sect. A3; TR 11:00AM-12:20PM;**  
**166 Bevier Hall**  
**Professor H. Arvin-Rad**

## 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 68915; Sect. A3; MW 11:00AM-12:20PM; 123 DKH**  
**Professor E. Chung**  
**CRN 73403; Sect. B3; MW 9:30AM-10:50AM; Pending**  
**Grad Student M. Guerra Junior**

### Key for Course Area(s) of Focus:

 Microeconomics  Macroeconomics


 Econometrics/Quantitative  
Economics

## 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 69334; Sect. A3; TR 12:30PM-1:50PM; 302 Arch Bldg  
Grad Student I. Morais Santos**

## ECON 480: Industrial Comp and Monoply

 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. **Prerequisite:** ECON 302.


**CRN 65782; Sect. A3; TR 2:00PM-3:20PM; 123 DKH  
Professor A. Toossi**

## 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 33650; Sect. O3; Arranged; Online  
Professor C. Schultz**


## ECON 490: Local Public Finance

 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.

**Prerequisites:** Econ 203, Econ 302, Math220/Math 221


**CRN 54975; Sect. A3; MW 12:30PM-1:50PM; 215 DKH  
Grad Student A. Ranjan**

## ECON 490: Behavioral Economics

 This course will focus on the intersection of Behavioral and Experimental economics using field experiments, lab experiments, and tests of a theory to answer policy and social issue questions.


**CRN 64175; Sect. B3; MW 11:00AM-12:20PM; 370 Armory  
Grad Student S. Bhardwaj**

## ECON 490: International Macro Forecasting

 This course will provide a thorough presentation of the theory of Macroeconomics, the branch of Economics that deals with the study of major economic totals or aggregates related though to International concepts, such as trade balance, current account and theories of exchange rates, as well as to Forecasting. The goal of the course is to help students understand how quantitative analysis works in terms of forecasting in Economics by presenting the underlying theory and having them to work on real data. The tools you will learn in this course will allow you to analyze the behavior of many Economic/International phenomena and derive policy conclusions Course Prerequisites The course will be taught in a self-contained way and therefore all materials needed for a good understanding of the concepts of this course will be presented in class. Students do not need to worry about their statistical or econometric background. The course will provide brief reviews of background concepts and proofs when needed.


**CRN 70372; Sect. C3; MW 12:30PM-1:50PM; 123 DKH  
Pending**

## ECON 490: International Finance

 This course seeks to introduce international finance concepts and models and discuss their implications on financial stability, economic growth and social outcomes in open economies. Students will be encouraged to use their analytical skills to critically assess policy measures in the international finance arena and formulate sound policy recommendations themselves. The course has a clearly empirical focus, and descriptive and econometric evidence from both developed countries and developing countries will be discussed throughout the classes, in many cases to defy common knowledge in policy circles. In addition, current events will be used as a trigger for the application of ideas and/or data introduced in class.


**CRN 64022; Sect. D3; MW 11:00AM-12:20PM; 125 DKH  
Professor G. Howard**

## 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 70371; Sect.E3; MW 2:00PM-3:20PM; 161 Noyes  
Professor R. Armendariz Buau**

## ECON 490: Applied Machine Learning

 This introductory course gives an overview of different concepts, techniques, and algorithms in machine learning and their applications in economics. We begin with topics such as classification, linear and non-linear regressions and end with more recent topics such as boosting, support vector machines, and Neural networks as time allows. This course will give students the basic knowledge behind these machine learning methods and the ability to utilize them in an economic setting. Students will be led and mentored to develop and solve an economic problem with machine learning methods introduced during the course. **Prerequisite:** ECON 203 & 302, MATH 220/221; Required ECON 471 or Recommended students have existing Econometrics knowledge.

**CRN 54772; Sect. G3; TR 12:30PM-1:50PM; 119 DKH  
CRN 61881; Sect. H3; TR 2:00PM-3:20PM; 119 DKH  
Pending**

## ECON 490: Economic Growth

 The course is designed to inspect some fundamental questions in the world economy- What are the primary factors driving the per capita GDP growth of any particular country? What explains the convergence or divergence patterns of growth rates across nations? Scholars have proposed different theories to address these concerns and we will explore some of them. Firstly, we examine long run growth determined by exogenous factors, secondly, we discuss endogenous growth by looking at technical factors and role of human capital, thirdly we delve deeper by considering population dynamics and its implications, fourthly we look at more recent theories emphasizing the role of institutions and finally we evaluate all the theories together. The objective of the course is to enable students to apply the knowledge of macroeconomic theory and mathematical tools to address issues in growth. **Prerequisites:** ECON 302 & 303. Recommended: Basic knowledge of any statistical software. R/Excel/ Stata may be used in a few classes.

**CRN 70384; Sect. I3; TR 11:00AM-12:20PM; 333 Armory  
Professor J. Vazquez**



Micro



Macro



Econometrics/Quant.

## Helpful Links:

### Courses & Registration:

<https://economics.illinois.edu/academics/courses-and-registration>

### Course Syllabi:

<http://go.economics.illinois.edu/syllabi>

### Spring 2021 Restriction Information:

<https://go.economics.illinois.edu/Spring2021Restrictions>