**Fall 2019 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 70477; Sect. A3; TR 9:30AM-10:50AM; 119 DKH**

**Professor** [**I. DiIanni**](http://www.economics.illinois.edu/people/IsaacDiIanni.aspx)

**ECON 411: Public Sector Economics**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.pngEconomic 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 6**](https://courses.illinois.edu/schedule/2017/fall/ECON/411)**6666; Sect. A3; MW 3:30PM-4:50PM; 119 DKH**

**Professor H. Arvin-Rad**

**ECON 414: Urban Economics**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.pngAnalyzes 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 36347; Sect. A3; TR 11:00AM-12:20PM; 119 DKH**

**ProfessorD. Albouy**

**ECON 415: Environmental Economics**

**C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.png**Application of economic theory to topical issues such as pollution, climate change, and the environmental impacts of overpopulation. Both market-based and regulatory solutions to these problems are discussed.***Prerequisites****: ECON 202; ECON 302; MATH 220/MATH 221 or other Calculus course.*

**CRN 70758; Sect. A3; TR 11:00AM-12:20PM; 108 DKH**

**Professor B. Buckley**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.png**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*](https://courses.illinois.edu/schedule/terms/ECON/202)*;* [*ECON 302*](https://courses.illinois.edu/schedule/terms/ECON/302)*;* [*MATH 220*](https://courses.illinois.edu/schedule/terms/MATH/220) *or* [*MATH 221*](https://courses.illinois.edu/schedule/terms/MATH/221) *or other calculus course are required.*

**CRN 70554; Sect. A3; MW 11:00AM-12:20PM; 245 Wohlers**

**Professor R. Arnould**

**ECON 420: International Economics**

**C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\macro.jpg**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 31786**](https://courses.illinois.edu/schedule/2017/fall/ECON/450)**; Sect. A3; TR 2:00PM-3:20PM; 108 DKH**

**Grad Student M. Arango**

**ECON 425: Macroeconomic Policy**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\macro.jpgAnalyzes 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, and 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.*

**CRN 70552; Sect. A3; TR 8:00AM-9:20AM; 215B DKH**

**Professor R. Zhao**

**ECON 426: Monetary Economics and Policy**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\macro.jpgStudy 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; Sec. A3; TR 9:30AM-10:50AM; 215B DKH**

**Professor R. Zhao**

**CRN 70777; Sec. B3; MW 2:00PM-3:20PM; 209 DKH**

**Grad Student A. Grigoryan**

**ECON 437: Game Theory**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.pngExplores 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/MATH 221 are required. ECON 203; MATH 231 are recommended.*



**CRN 70772; Sect. A3; MW 2:00PM-3:20PM; 215B DKH**

**Grad Student F. Arga**

**CRN 70774; Sect. B3; TR 2:00PM-3:20PM; 125 DKH**

**Grad Student B. Yang**

**ECON 440: Economics of Labor Markets**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.pngStudies the microeconomic determinants of labor demand and supply, economic effects of unions, and macroeconomic labor market problems. ***Prerequisites:*** *ECON 302 or equivalent.*

**CRN 66601; Sect. A3; TR 11:00AM-12:20PM; 111 DKH**

**Professor M. Borgschulte**

**ECON 442: Women in the Economy**

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.C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.png  ***Prerequisites****: ECON 202; ECON 302; MATH 220 or 221 or other Calculus course are required.*

**CRN 70549; Sect. A3; MW 9:30AM-10:50AM; 209 DKH**

**Professor E. Powers**

**ECON 447: Economics of the Workplace**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.pngApplication 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**](https://courses.illinois.edu/schedule/2017/fall/ECON/490) **70768; Sect. A3; TR 12:30PM-1:50PM; 209 DKH**

**Professor** [**Y.**](http://www.economics.illinois.edu/people/aosman.aspx) **Sun**

**ECON 448: Employee Compensation & Incentives**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.pngEmployee 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**](https://courses.illinois.edu/schedule/2017/fall/ECON/490) **70770; Sect. A3; TR 3:30PM-4:50PM; 209 DKH**

**ProfessorY. Sun**

**ECON 450: Development Economics**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.pngAnalyzes the economic problems associated with newly developing nations; emphasizes their economic structures, their factor scarcities, and their programs for development. ***Prerequisites:*** *ECON 102 and 103 or equivalent. ECON 302 strongly recommended. .*

[**CRN 61807**](https://courses.illinois.edu/schedule/2017/fall/ECON/452)**; Sect. A3; TR 11:00AM-12:20PM; 209 DKH   
Professor R. Akresh**

**ECON 451: Program Evaluation in Developing Economies**

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).**C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.png** ***Prerequisites****: ECON 203 and ECON 302 or equivalents; for undergraduate students only: Completion of campus Composition I general education requirement. Junior Standing Required.*

**CRN 70187; Sect. A3; TR 9:30AM-10:50AM; 70B Wohlers**

**Professor R. Thornton**

**ECON 460: Financial Economics**

Study of a variety of financial economics topics. Introduces basic financial products (stocks, bonds, futures, options, and other derivatives), asset pricing theory including capital asset pricing model (CAPM), arbitrage pricing theory (APT), financial institutions and the organization of financial markets, and some topics on financial crisis and monetary policy. C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\macro.jpg**C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.png**

***Prerequisites:*** [*ECON 202*](https://courses.illinois.edu/schedule/terms/ECON/202)*;* [*ECON 302*](https://courses.illinois.edu/schedule/terms/ECON/302)*;* [*MATH 220*](https://courses.illinois.edu/schedule/terms/MATH/220)*/*[*MATH 221*](https://courses.illinois.edu/schedule/terms/MATH/221) *or other Calculus course.*

**CRN 70812; Sect. A3; TR 3:30PM-4:50PM; 215 DKH**

**Professor D. Cleeton**

Key for Course Area(s) of Focus:

**Microeconomics Macroeconomics**

**Econometrics/Quantitative Economics**

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**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; ECON 302 or ECON 303, and MATH 220/221.*

[**CRN**](https://courses.illinois.edu/schedule/2017/fall/ECON/471) **66620; Sect. A3; MW 9:30AM-10:50AM; 123 DKH**

**CRN 66623; Sect. B3; MW 11:00AM- 12:20PM; 123 DKH**

**ProfessorH. Arvin-Rad**

**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/MATH 221 are required. MATH 231 is recommended.*

[**CRN**](https://courses.illinois.edu/schedule/2017/fall/ECON/490) **70826; Sect. A3; MW 12:30PM-1:50PM; 215 DKH**

**CRN 70965; Sect. B3; TR 2:00PM-3:20PM; 215 DKH**

**Grad Student C. Philipps**

**ECON 484: Law and Economics**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.pngApplications 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**](https://courses.illinois.edu/schedule/2017/fall/ECON/484) **66593; Sect. A3; TR 12:30PM-1:50PM; 125 DKH**

**Professor**[**C.**](http://illinois.edu/ds/detail?search_type=all&search=&from_result_list=true&skinId=0&userId=jkindt&sub=) **Schultz**

**ECON 490: Macroeconometric Policy**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\macro.jpgThe goal of the course is to introduce students to methods of modern empirical macroeconomics to address current issues in modern macroeconomic policymaking. The course emphasizes both, the econometric concepts as well as applications of these techniques to understand how macroeconomic policy, such as monetary and fiscal policy interacts with the macro economy and financial markets. The objective is to enhance student capability analyzing macroeconomic and financial time series data themselves to contribute to the contemporary economic policy discussion.

**CRN 69169; Sect. A3; MW 11:00AM-12:20PM; 113 DKH**

**Professor P. Amir-Ahmadi**

**ECON 490: Economics of the Digital Economy**

**C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.png**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. B3; MW 9:30AM-10:50PM; 113 DKH**

**Professor S. Hong**

**ECON 490: Welfare, Income & Gov’t Role**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.pngSocial Welfare, Income Inequality, and the Role of Government. This course presents certain economic perspectives on concepts of distributive justice, inequality and social welfare; it also studies attempts at quantifying them. It goes on to examine, in light of the said objectives and the various resource and informational constraints the economy faces, the government’s role in designing redistributive tax and expenditure policies. In the process, it discusses economic consequences of these policies highlighting the trade-off between the society’s equity concerns and economic efficiency. ***Prerequisites****: ECON 302; MATH 231 (Calculus II) or a more advanced course in calculus*.

**CRN 59656; Sect. C3; MW 9:30AM-10:50AM; 215B DKH**

**Professor F. Gahvari**

**ECON 490: Macroeconomics of Labor Markets**

The past thirty years have witnessed dramatic changes in the labor market. This course examines the economics of labor markets from a macroeconomic perspective. Students learn about important features of the labor market, exploring such topics as the impacts of globalization and technological change on the decline in employment in manufacturing; the role of investments in education, health, and job training on wages and employment; impacts of macroeconomic trends on the labor market experiences of specific groups, by age, gender, race, and immigration status; and the problem of potential mismatch between the talents of workers and the skill requirements of emerging jobs. Hands-on projects aid students in further developing their ability to describe and interpret these phenomena using a variety of data sources about employment, jobs, and skills. ***Prerequisites****: ECON 302 and/or ECON 303; ECON 203; Familiarity with econometrics recommended.*C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\macro.jpg

**CRN 60161; Sect. D3; MW 12:30PM-1:50PM; 209 DKH**

**Professor C. Macaluso**

**ECON 490: Applied Machine Learning in Econ**

This 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. ***Prerequisites:*** *ECON 203 & 302; MATH 220/221; RECOMMENDED: Econometrics knowledge (we will expect you to be comfortable with econometrics).*

**CRN 63643; Sect. E3; TR 2:00PM-3:20PM; 106 DKH**

**CRN 60330; Sect. F3; TR 3:30PM-4:50PM; 106 DKH**

**Grad Student N. Khazra & A. Farhoodi**

**ECON 490: Economic Growth**

**C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\macro.jpg**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 66602; Sect. G3; TR 9:30AM-10:50AM; 209 DKH**

**Grad Student P. Ghosh**

**ECON 490: International Trade**

**C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\macro.jpg**This is a course on the economic relations between countries, its main structure is divided in two main topics: the microeconomic fundamentals of trade and the macroeconomic dynamics of international trade and capital flows. The first part of the course will be dedicated to discussing the economic fundamentals of trade to answer questions like: What are the divers of international trade relations? Who wins with trade? This is done through a discussion of the main historical theories accompanied by the analysis of the microeconomics of trade. ***Prerequisites****: ECON 302. Recommended: MATH 231.*

**CRN 66576; Sect. H3; MW 11:00AM-12:20PM; 209 DKH**

**Grad Student V. Sant Anna**

**ECON 490: Econ of Organizations**

C:\Users\menewell\AppData\Local\Microsoft\Windows\INetCache\Content.Word\Microeconomics.pngThe course focuses on the dual problems of first, providing coherence to activities within the organization and second, providing suitable motivation for organization members. Different members of the organization have different pieces of information. An effective organization addresses the dual problems by managing well the information asymmetries. This economics approach to organizations is compared and contrasted to non-economic approaches.

**CRN 72490; Sect. I3; TR 9:30AM-10:50AM; Wohlers 152**

**Professor L. Arvan**

**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. J3; MW 11:00-12:20PM; 206 DKH**

**Professor R. Armendariz Buaun**

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**Micro Macro Econometrics/Quant.**

**Helpful Links:**

**Courses & Registration:** [**https://economics.illinois.edu/academics/courses-and-registration**](https://economics.illinois.edu/academics/courses-and-registration)

**Course Syllabi:**

[**http://go.economics.illinois.edu/syllabi**](http://go.economics.illinois.edu/syllabi)

**Fall 2019 Restriction Information:** [**https://go.economics.illinois.edu/FallRestrictions**](https://go.economics.illinois.edu/FallRestrictions)