A more mathematically formal and rigorous treatment of the core concepts of macroeconomics introduced in ECON 201-CN. Topics include: aggregate consumption, inflation, unemployment, growth, international balances between countries, and the role of monetary and fiscal policy.

**Prerequisite:** ECON 201-CN, ECON 202-CN, and MATH 220-A.

**ECON 326-CN Economics of Developing Countries (1 Unit)**
Microeconomic issues in underdeveloped countries. Topics include: land use, labor, migration, credit and microfinance, informal and formal insurance, famine, education and health.

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 310-B, ECON 311-CN.

**ECON 330-CN Behavioral Economics (1 Unit)**
Understanding of how humans make choices in economic situations. The incorporation of psychology and/or sociology into economics to gain deeper insight into economic behavior, to make better predictions, and to generate improved policy prescriptions.

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 310-B.

**ECON 331-CN Economics of Risk and Uncertainty (1 Unit)**
Models of decision making under uncertainty. Use of these models to understand economic phenomena such as investments in financial assets, insurance, contracting, and auctions.

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 310-B.

**ECON 339-CN Labor Economics (1 Unit)**
The theory and empirical analysis of employment relationships. Topics include: decision to participate in the labor market, tradeoff between labor and leisure, demand for labor by firms, matching of workers and jobs, role and effect of trade unions, minimum wage legislation, labor mobility, and human capital acquisition.

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 310-B, ECON 311-CN.

**ECON 341-CN Economics of Education (1 Unit)**
The economic analysis of education. Topics include: returns to schooling, individual decisions to invest in education, the production of education, markets for schools and teachers, financing, and public policy.

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 310-B.

**ECON 349-CN Industrial Economics (1 Unit)**
Examination of the competitive and cooperative strategies employed by profit-maximizing firms in a wide range of market structures. Topics include: the setting of prices and outputs, product quality and variety, competitive responses, entry barriers, mergers and acquisitions, and relationships with suppliers and distributors.

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 310-B.

**ECON 350-CN Monopoly, Competition and Public Policy (1 Unit)**
Application of microeconomic tools to the problems and issues caused by monopoly power in the context of antitrust law, public utility regulation, and intellectual property. Use of economic theory and landmark legal cases to study the purpose and development of policies to mitigate anti-competitive practices, and highlight currently unresolved public policy debates.

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 310-B.

**ECON 351-CN Law and Economics (1 Unit)**
Use of economic analysis to understand the incentives, workings and efficiency of the legal system. Topics include: torts, contracts, property, criminal law, corporate law, and antitrust and regulation statutes.

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 310-B.

**ECON 354-CN Issues in Urban and Regional Economics (1 Unit)**
Factors affecting the spatial distribution of economic activity within cities and between different regions of a country. Choice of residential and workplace location. Applications of economic analysis to problems of
urban areas such as housing markets, zoning restrictions, and racial and social patterns of employment and housing.

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 310-B.

**ECON 355-CN Transportation Economics and Public Policy (1 Unit)**
Economics of all forms of transportation and the regulatory and public policy environment in which they operate. Topics include: demand by passengers and freight shippers, costs of production, optimal pricing, regulatory interventions, subsidies, evaluation of investment, and dealing with congestion.

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 310-B.

**ECON 360-CN Foundations of Corporate Finance Theory (1 Unit)**
How corporations allocate resources over time as facilitated by capital markets. Topics include: discounting techniques and applications, stock and bond valuation, asset pricing models, diversification and portfolio choice, capital budgeting, and basic option theory.

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 311-CN.

**ECON 361-CN International Trade (1 Unit)**
Factors influencing trade in goods and services between countries and the implication of globalization. The reasons for, and the effects of, trade policy instruments such as tariffs, quotas, and voluntary export restrictions.

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 310-B, ECON 311-CN.

**ECON 362-CN International Finance (1 Unit)**
The determination of exchange rates, international asset prices and flows, currency crises, and the international transmission of macroeconomic disturbances.

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 310-B.

**ECON 372-CN Environmental Economics (1 Unit)**
Economic analysis of scarcity and incentives explaining environmental issues such as pollution and climate change. Modeling and evaluation of public policy. (Students may not receive credit for both ECON 370-CN and ECON 372-CN).

**Prerequisite:** ECON 281-CN, ECON 310-A, ECON 310-B.

**ECON 399-CN Independent Study (1 Unit)**