

# ECONOMICS (ECON)

## ECON 101 - PRINCIPLES OF ECONOMICS I

Overview of how a market society works, trades, consumes, redistributes, and enjoys the fruits of its produce. Macroeconomics is a Willis Tower look at the whole economy; the course will connect the tiny dots to see the big picture. For the student who wants to know more about unemployment, economic growth, inflation, inequality, and economic policy.

Credits: 3

Attributes: International Studies, Social Science

Prerequisites: MATH 095 or MATH 010 or MATH 021

Course Notes: or higher.

## ECON 102 - PRINCIPLES OF ECONOMICS II

The purpose of studying economics," said a famous economist, "is to avoid being deceived by economists." Most economic policy, from welfare reform to climate change legislation, is drafted and defended with the language of "microeconomic" logic. Microeconomics is about the person on the street, the family, Connie's Pizza, Bill Gates and monopoly, gangs and drugs, pollution and production, the Montgomery Bus Boycott, the "feminization of poverty," and the history of welfare reform.

Credits: 3

Attributes: International Studies, Social Science

Prerequisites: ECON 101

## ECON 208 - WORKING CLASS STUDIES: FROM THE COAL MINES TO COVID19

What does it mean to be working class in a nation that pretends to be classless? We'll discuss memoirs, radio and film documentaries, movies, literary writing, and other texts to explore this question. Who is considered "working class," and what has this meant culturally, economically, and politically? We will examine the historical and current life experiences of working-class people in the US, and in the Chicago area specifically, paying particular attention to how the experiences of being working class have always intersected with racialized, ethnic, gendered, and sexual identities. How has class impacted our experiences of, and assumptions about, belonging, community, political voice, and educational opportunity? And how have working-class folks always organized for economic and political justice?

Credits: 3

Attributes: Social Justice Studies, Social Science

## ECON 210 - MONEY AND BANKING

The nature of money and its role in the economy. The supply of and demand for money including the parts played by banks and the central bank. Theories of the effects of central bank policy including the quantity theory, Keynesian theories, and rational expectations. Introduction to the theory of interest. Crosslisted with FIN 301.

Credits: 3

Attributes: Social Science

Prerequisites: ECON 101 and ECON 102 and ENG 102 and (MATH 110 or MATH 116 or MATH 121)

## ECON 211 - LABOR AND THE LAW: PAST, PRESENT, AND FUTURE

Uber, Lyft, Airbnb, temp agencies, outsourcing, and independent contracting are transforming the workplace in the US and beyond. This course explores how and why these changes are occurring and what the changes imply for workers and for labor law and policy. It is an experiential learning course that involves researching gig work in Chicago, focusing on advocacy efforts on behalf of workers in the gig economy.

Credits: 3

Attributes: Social Justice Studies, Social Science

## ECON 214 - THE ECONOMICS OF GLOBALIZATION

Globalization and global economic crises have become household words, yet what do they really mean, who benefits, and who loses? This interdisciplinary course examines the phenomenon of globalization using economic, sociological, and feminist analyses to explore controversial themes of the globalization debate, some of which include: offshoring, economic development, international migration, sweatshops, transnational corporations, the Global South, and gender equity. We will examine both the benefits and costs that have resulted from the opening and crossing of international boundaries and borders and examine how these changes have impacted people from both rich and poor countries throughout the world.

Credits: 3

Attributes: International Studies, Non-western Culture, Social Justice Studies, Social Science

Prerequisites: ECON 101

## ECON 234 - ELEMENTARY STATISTICS

This course applies statistical techniques to problems in the social sciences and business. Elementary probability and probability distributions, random variables, expectation and variance; normal probability distributions (binomial distributions, time-permitting). Applications to estimation, confidence intervals, statistical testing of hypotheses, two-sample techniques. Correlation and least squares.

Credits: 3

Attributes: Social Science

Prerequisites: MATH 116 or MATH 121 or MATH 110 or Compass-College Algebra with min score of 45

Course Notes: Math courses higher than 121 satisfy the prerequisite.

## ECON 235 - ELEMENTARY STATISTICS LAB

The course incorporates collaborative learning, oral and written reports and technology. Emphasizes techniques, exploration and applications rather than derivation. All projects will use real data and conclusions are not predetermined. Topics include methods of summarizing data, statistical inference and regression.

Credits: 1

Attributes: Honors Program

Course Notes: Must be taken concurrently with MATH 217, ECON 234, or SOC 291

## ECON 302 - HISTORY OF ECONOMIC THOUGHT

Madmen in authority, who hear voices in the air, are distilling their frenzy from some academic scribbler of a few years back." Thus spoke John Maynard Keynes, a 20th-century authority on economic theory and distinguished student of the history of economic thought. The development of economic thinking from the 16th century through the present day. Theories and methodologies of some great economists, such as Adam Smith, David Ricardo, Karl Marx, and Lord Keynes.

Credits: 3

Attributes: Social Science

Prerequisites: ECON 101

**ECON 305 - MODERN POLITICAL ECONOMY**

Topics from Marxist, Post Keynesian, and Institutionalist approaches to political economy; focus on their philosophical foundations and political implications. Topics may include growth, distribution, and prices; classes, exploitation, and alienation; the labor theory of value; historical materialism; and the economics of socialism.

Credits: 3

Attributes: Social Science

Prerequisites: 9 Credit Hours of Soc. Sciences

**ECON 317 - ECONOMICS OF WORK AND LABOR**

This course will investigate the changing nature of work including such topics as: contingent labor, part time work, the low wage labor market, out sourcing, unionization, and consultancy. These topics will be explored both theoretically and empirically with an emphasis on how different schools of thought within economics try to make sense of the contemporary labor market.

Credits: 3

Attributes: Social Science

Prerequisites: ECON 102

**ECON 321 - INCOME & EMPLOYMENT THEORY**

Intermediate macroeconomics. Theories output, employment, prices, and the business cycle. Topics may include government stabilization policy, international economic relations, economic growth, and the distribution of income.

Credits: 3

Attributes: Social Science

Prerequisites: ECON 102

Course Notes: with grade of C or higher

**ECON 323 - PRICE THEORY**

Intermediate microeconomics. Theories of the household and the firm as a foundation for the determination of prices in a market economy, efficiency and social welfare, the effects of monopoly, the distribution of income, and government policy.

Credits: 3

Attributes: Social Science

Prerequisites: ECON 102

Course Notes: with C grade or higher

**ECON 326 - THEORIES OF JUSTICE**

Economics is not founded upon efficiency, big business, or free markets. Justice is the first virtue of economics. No justice, no price. In this course you will gain vast knowledge, skill, and wisdom by reading and writing about great books by John Rawls, Adam Smith, Karl Marx, Martha Nussbaum, Marcus Garvey, and others. Great preparation for law school, graduate school, and anyone who values goodness, fairness, and justice in society.

Credits: 3

Attributes: Social Justice Studies, Social Science

Prerequisites: ECON 102 or SOCJ 201 or ECON 201 or POS 200

Course Notes: or consent

**ECON 338 - FINANCIAL CRISES & MARKETS**

Role of money and financial institutions in modern economies investigated through modern macroeconomic theory. Special attention is paid to the nature and causes of financial crises.

Credits: 3

Attributes: Social Science

Prerequisites: ECON 101

**ECON 340 - SPECIAL TOPICS IN ECONOMICS**

Designed to address topics of interest to students in a variety of disciplines, this upper-level course will enable students to move beyond the basics of Economics 101 and 102 and see how what you learned in those courses can be used to address issues in economics as a discipline and issues in public policy. The specific content of the course varies by semester.

Credits: 3

Prerequisites: ECON 101 or ECON 102 (may be taken concurrently)

Course Notes: The content of this Special Topics course varies by semester and may include but is not limited to Economics of the Environment, Health Economics, and Behavioral Economics. Please check with the Economics advisor for a description of the course in a particular semester.

**ECON 346 - INTRODUCTION TO ECONOMETRICS**

Construction of economic models, statistical testing of economic hypotheses, and estimation of parametric values in economic relationships using regression analysis. Computer applications.

Credits: 3

Attributes: Social Science

Prerequisites: ECON 234

**ECON 350 - TOPICS IN ECONOMETRICS AND FORECASTING**

Advanced topics that may include matrix formulations of regression models, regression diagnostics and residuals analysis, stepwise regression, time series data and time series models (serial correlation of residuals, Akaike Information Criterion, Durbin-Watson test), ARIMA models, systems of equations, and Seemingly Unrelated Regression. Excellent preparation for quantitative research and advanced graduate work. Background in statistics and linear regression models required.

Credits: 3

Attributes: Social Science

Prerequisites: ECON 346

**ECON 355 - RHETORIC AND WRITING IN ECONOMICS AND THE SOCIAL SCIENCES**

When we speak about changing minimum wage laws, closing the racial wealth gap, or regulating free markets, we wish not only to be heard but to persuade. After Socrates and especially after Aristotle, studying and practicing the techniques of "rhetoric" is the proven way, even in finance and mathematical economics. This course is an introduction to rhetorics employed in economics and other human sciences, including parts of business, philosophy, and statistics. Practices of reading for the variety of rhetorics will be complemented by practices of writing for them. Students will learn to write persuasively in their home disciplines, and in several different genres.

Credits: 3

Attributes: Social Science

Prerequisites: ENG 102

**ECON 356 - ECONOMICS OF INEQUALITY**

History, causes, and consequences of rising economic inequality in the U.S. and elsewhere.

Credits: 3

Attributes: Social Justice Studies, Social Science

Prerequisites: ECON 101

**ECON 360 - INTERNSHIP IN ECONOMICS**

Internship in Economics.

Credits: 3

Attributes: Social Science

**ECON 363 - MATHEMATICS FOR ECONOMISTS**

Mathematical tools and techniques in modern Keynesian, Neoclassical, Marxian, and Neoricardian economic theories. The methodology of mathematical economics, sets, functions, matrix algebra, comparative statics, and differential calculus.

Credits: 3

Attributes: Social Science

Prerequisites: ECON 102 and MATH 121

**ECON 374 - ECONOMICS OF DEVELOPMENT AND UNDERDEVELOPMENT**

Major models in development from theoretical and practical perspectives. Mainstream, capital centered, and dualistic theories; growth with equity; basic needs; dependency; and Marxian approaches.

Credits: 3

Attributes: International Studies, Non-western Culture, Social Science

Prerequisites: ECON 102 or ECON 101

**ECON 376 - INTERNATIONAL TRADE AND IMPERIALISM**

Theory of international trade, international movements of capital and labor, and national commercial policies; economic analysis of multinational corporations and imperialism.

Credits: 3

Attributes: International Studies, Social Science

Prerequisites: ECON 101

**ECON 377 - INTERNATIONAL FINANCE AND BALANCE OF PAYMENTS**

Theory and description of foreign exchange rates and foreign exchange markets; interactions between national income and balance of payments; evaluation and reform of international monetary institutions.

Credits: 3

Attributes: International Studies, Social Science

Prerequisites: ECON 102

**ECON 395 - INDEPENDENT STUDY**

Study of special topics under supervision of faculty.

Credits: 1-3

Attributes: Social Science