

DEPARTMENT OF ECONOMICS

Upper Division (3000-4000 Level) Courses—FALL 2015

Current as of the print date of 03/02/2015.

******Details are subject to change******

ECO 3101 (01 & 02) - Intermediate Microeconomics

Hamman

Intermediate Microeconomics is a theoretical microeconomics course, though we focus on problem solving more than a proof-based approach. To this end, we will rely on a fair amount of mathematical and graphical analysis. Topics covered are largely familiar from introductory micro (consumer behavior, production, markets, and decision-making under uncertainty), but at a different level, with an attempt to construct and analyze a mathematical model of economic behavior in each case. We will see how these models can help us understand and predict economic behavior in real-life situations.

Prerequisites: ECO 2013 and ECO 2023

(Section 01) Class meets TR, 9:30-10:45am

(Section 02) Class meets TR, 11:00-12:15pm

ECO 3101 (03 & 04) - Intermediate Microeconomics

Goerg

Intermediate Microeconomics covers topics such as demand, supply, production, market behavior and efficiency, capital and labor markets, government policies, provision of public goods, and decision-making under uncertainty. This is a theoretical microeconomics course and we will use a fair amount of advanced math and graphs to analyze economic behavior.

Prerequisites: ECO 2013 and ECO 2023

(Section 03) Class meets TR, 12:30-1:45pm

(Section 04) Class meets TR, 2:00-3:15pm

ECO 3101 (05) - Intermediate Microeconomics

Kitchens

This course covers various topics such as supply, demand, cost of production, theory of the firm, factor price determination, and other microeconomic resource allocation questions.

Prerequisites: ECO 2013 and ECO 2023

Class Meets TR, 11:00-12:15pm

ECO 3130 (01) - Free To Choose

Calhoun

This course, dealing with liberty and economic freedom, addresses many past and present social issues and public policy decisions. It is a discussion-based course so attendance and participation are critical elements.

Prerequisites: ECO 2013 and ECO 2023.

Grading: Attendance, participation, short writing assignments, and group project.

Text: Free to Choose, A Personal Statement by Milton and Rose Friedman, Harcourt Publishers, 1980 or 1990 edition

Class meets MWF, 10:10 -11:00 am

ECO 3203 (01) - Intermediate Macroeconomic Theory

Chen

The objective of this course is to provide a simple, but rigorous framework for understanding and analyzing macroeconomic events, their causes, and their consequences. The course will introduce you to modern macroeconomics. The focus is on how consumers and firms respond to outside events such as a credit crisis or a government's policy change. At the end of the class, you should be able to analyze and make some sense of issues like the current US macroeconomic situation, the current status of US fiscal and monetary policy, the impact of international events on the US economy as well as the ability to understand and critically read newspaper articles about the economy.

Prerequisites: ECO 2013 and ECO 2023.

Grading: The course grade will be based on three exams (including the final), classroom discussion, and homework

Text: S. Williamson, Macroeconomics, Addison-Wesley, 5th Edition

Class meets MW 3:35-4:50pm

ECO 3203 (02) - Intermediate Macroeconomic Theory**Dmitriev**

This course covers the basic model of income determination, emphasizing the roles of real and monetary sectors of the economy. Results of empirical work are surveyed.

Prerequisites: ECO 2013 and ECO 2023.

Class meets MW, 5:15-6:30pm

ECO 3203 (03) - Intermediate Macroeconomic Theory**TBA**

This course covers the basic model of income determination, emphasizing the roles of real and monetary sectors of the economy. Results of empirical work are surveyed.

Prerequisites: ECO 2013 and ECO 2023.

Class meets TR 2:00-3:15pm

ECO 3203 (04) - Intermediate Macroeconomic Theory**TBA**

This course covers the basic model of income determination, emphasizing the roles of real and monetary sectors of the economy. Results of empirical work are surveyed.

Prerequisites: ECO 2013 and ECO 2023.

Class meets TR 3:35-4:50pm

ECO 3223 (01 & 02) - Financial Markets, Banking System and Monetary Policy**Evans**

This course provides an introduction to the financial system and financial markets and the effects of money and monetary policy on the economy. Also provides an in-depth analysis of the banking system and the metrics of bank performance. Major topics include: the economics of financial markets, the Federal Reserve and fundamentals of the money supply process, and the macroeconomic effects of monetary policy.

Prerequisites: ECO 2013 and ECO 2023.

Grading: 3 section exams, (Exams #1 & #2 - 19% each; Final Exam - 22%; total 60%), 3 homework assignments 20%, and current event project 20%

Text: The Economics of Money, Banking, and Financial Markets, Mishkin, Tenth Ed.

Required: Wall Street Journal Subscription (either online or hard copy is fine)

(Section 01) Class meets TR, 3:35-4:50pm, (Section 02) Class meets TR, 5:15-6:30pm

ECO 3223 (03) - Financial Markets, Banking System and Monetary Policy (Online)**Marquis**

This course focuses on the financial side of the U.S. economy. It is intended to give students an introduction to the fundamental characteristics and variety of financial assets in the economy, and the markets in which they are traded. The role that financial institutions play in these markets will be described. A significant portion of the course will be devoted to understanding the purpose, structure, and activities of the Federal Reserve, which conducts the nation's monetary policy. The course will also discuss the origins of the Credit Crisis and Great Recession of 2007-2009 and how this has affected Federal Reserve policy and the regulations that govern the financial system.

Prerequisites: ECO 2013 and ECO 2023.

Grading: Best 2 of 3 hourly exams (30 percent each) and a comprehensive final (40 percent).

Text: Financial Institutions and Markets, 11ed., Peter Rose and Milton Marquis (eBook only)

Class meets Online

ECO 3303 (01) - History of Economic Ideas**R. Holcombe**

The evolution of economic ideas from the Enlightenment era to the modern era emphasizing the relationship between developments in economic analysis and cultural/technological changes. Critique of modern economic theory in terms of its sources and logical content.

Prerequisite: Any 2000-level ECO course.

Grading: Essay mid-term worth 30% of final grade. Research paper worth 35% of final grade. Essay final examination worth 35% of final grade

Text: Landreth and Colander, History of Economic Thought, 4th ed

Class meets MW, 3:35-4:50pm

ECO 3431 (01) - Analysis of Economic Data**Stratis**

The course is designed to give the student hands on experience in handling and interpreting economic data. Students will learn the basic statistical and econometric techniques to analyze data, as well as the ability to interpret the results provided by these techniques. This includes learning the intuition behind the basic statistical and econometric theory, and the application of these concepts to real-world data. Students will also build skills to locate, obtain (download), and analyze public-use economic data. The analysis of data will be based on the construction and interpretation of graphs, summary statistics, and regression analysis. These skills will be built through discussion in class, using numerous examples in class, and completing homework assignments.

Prerequisites: ECO2013, ECO2023, STA2023

Class meets TR 5:15-6:30pm

ECO 3431 (02) - Analysis of Economic Data**Cano-Urbina**

The course is designed to give the student hands on experience in handling and interpreting economic data. Students will learn the basic statistical and econometric techniques to analyze data, as well as the ability to interpret the results provided by these techniques. This includes learning the intuition behind the basic statistical and econometric theory, and the application of these concepts to real-world data. Students will also build skills to locate, obtain (download), and analyze public-use economic data. The analysis of data will be based on the construction and interpretation of graphs, summary statistics, and regression analysis. These skills will be built through class discussion, using numerous examples in class, and completing homework assignments.

Prerequisites: ECO2013, ECO2023, STA2023

Grading: Homework assignments 20%, Midterm I 20%, Midterm II 25%, and Final exam 35%

Text: James H. Stock and Mark W. Watson. Introduction to econometrics. Addison Wesley, Boston, 3rd edition, 2011.

Class meets MW 5:15-6:30pm

ECO 3431 (03) - Analysis of Economic Data (Online)**Beaumont**

The course is designed to give the student hands on experience in handling and interpreting economic data. Students will learn the basic statistical and econometric techniques to analyze data, as well as the ability to interpret the results provided by these techniques. This includes learning the intuition behind the basic statistical and econometric theory, and the application of these concepts to real-world data. Students will also build skills to locate, obtain (download), and analyze public-use economic data. The analysis of data will be based on the construction and interpretation of graphs, summary statistics, and regression analysis. These skills will be built through discussion in class, using numerous examples in class, and completing homework assignments.

Prerequisites: ECO2013, ECO2023, STA2023

Class meets Online

ECO 4400 (01 & 02) - Games and Decisions**Pevnitskaya**

In many situations each party's payoff depends not just on own actions but also on the actions of other participants. In such situations participants need to make decisions strategically, i.e. take into account what others do. Game theory is a collection of (mathematical) tools used to study and model strategic decision making. These methods can be used to study optimal decision making in contexts ranging from those normally viewed as "games" such as chess or poker, to situations that economists are more concerned with that include, for example, how to place a bid in an auction, how to set prices when there are competitors, etc. In the class we will develop mathematical tools of game theory and show how they can be applied in many interesting settings. The goal for this class is that by the end of it, students are able to engage in sophisticated strategic analysis of real world situations.

Prerequisites: ECO 2023; ECO 4101 recommended.

(Section 01) Class meets, TR 11:00- 12:15pm; (Section 02) Class meets, TR, 2:00-3:15pm

ECO 4401 (01) - Advanced Microeconomics**Cooper**

This course introduces students to the basic elements of mathematical modeling in microeconomics. Students will be taught how to develop mathematical models, apply these models to real-world examples, and use mathematical models to generate non-obvious insights. Topics covered include matching markets (e.g. doctors and residencies), employee incentive systems, and auction design. There is substantial overlap between topics covered in this course and intermediate microeconomics, but the material will be covered in a more sophisticated manner. Students taking this course should expect a high level of mathematical content, particularly calculus. Students not comfortable with calculus should probably avoid taking this course.

Prerequisites: ECO 2013, ECO 2023, and college calculus.

Class meets TR, 9:30-10:45am

ECO 4421 (01) - Introduction to Econometrics**Schmertmann**

This course provides students with a solid introduction to the central ideas of regression analysis and hypothesis testing. The major focus areas include univariate and multivariate linear regression, functional form and equation specification. The primary course objective is bringing students to the point of econometric literacy; that is, each student should be able to read, interpret, and substantively evaluate standard regression output.

Prerequisites: ECO 2013; ECO 2023; and STA 2023, STA 2122, or STA 4321.

Grading: Problem Sets, 2 Hourly Exams, Final Exam

Text: Stock, James H. and Mark W. Watson. (2011). Introduction to Econometrics, 3rd Edition. Boston, MA: Addison Wesley. Tutorials, quizzes, data sets, etc. are available at www.aw-bc.com/stock_watson (You must purchase the text to have access to this site).

Class meets TR 2:00-3:15pm

ECO 4421 (02) - Introduction to Econometrics**Rykin**

Econometrics is a collection of techniques for statistical data analysis in economics and other social sciences. It relies heavily on statistics, linear algebra, and calculus, therefore the course starts with a brief review of probability and statistics. The main question of econometrics is whether, and to what extent, one variable, say, x , affects another variable, say, y . For about half of the course, we will be assuming that x is *the only* observable variable affecting y , that is, we will study *univariate* econometrics. Many econometric estimation techniques and properties can be formulated and studied in this simplified framework. Next, we will introduce the concept of *ceteris paribus* ("other things being equal") analysis and proceed to study multivariate econometrics, where y can be affected by several variables. At the end of the course you should be able to formulate and estimate econometric models, and interpret the results.

Prerequisites: ECO 2013; ECO 2023; and STA 2023, STA 2122, or STA 4321.

Grading: 4 homeworks (20%), 2 midterms (40%), final (30%), and project (10%)

Text: J.M. Wooldridge, *Introductory Econometrics*, 4th Edition, Thomson South-Western, 2008.

Class meets MW, 5:15-6:30pm

ECO 4421 (03) - Introduction to Econometrics**Clapp**

How do we know if an economic theory is valid or just hot air? This class will teach you the basic tools that economists and other social scientists use to provide empirical support for their hypotheses. Specifically, we'll cover the methods of statistical analysis of economic data. The class begins with a review of basic statistical methods and probability distributions, but you should already have familiarity with these topics. We will discuss estimation and hypothesis testing within a simple, one-variable framework and then proceed by considering multivariate analysis. We will also consider hypothesis testing under a variety of problematic conditions. Throughout the course, data management and analysis using professional statistical software applications will be emphasized (as these skills will be very valuable to you in your career). But the true value in the course lies elsewhere. As journalist Clive Thompson once wrote, "We live in a world where the thorniest policy issues increasingly boil down to arguments over what the data mean. If you don't understand statistics, you don't know what's going on — and you can't tell when you're being lied to."

Prerequisites: ECO 2013; ECO 2023; and STA 2023, STA 2122, or STA 4321.

Grading: Problem Sets (20%), Project (10%), Midterms (2 – 40%), Final Exam (30%)

Text: J.M. Wooldridge, *Introductory Econometrics*, 5th Edition, Thomson South-Western, 2013., J.H. Stock and M.W. Watson, *Introduction to Econometrics*, 3rd Edition, Addison Wesley, 2011.

Software: Stata Data Analysis and Statistical Software

Class meets TR 12:30-1:45pm

ECO 4421 (04) - Introduction to Econometrics**Mason**

This course provides students with a solid introduction to the central ideas of regression analysis and hypothesis testing. The major focus areas include univariate and multivariate linear regression, functional form and equation specification, and probit and logit regression. The primary course objective is bring students to the point of econometric literacy; that is, each student should be able to read, interpret, and substantively evaluate standard output from the major regression approaches: ordinary least squares, probit, and logit analyses.

Prerequisites: ECO 2013; ECO 2023; and STA 2023, STA 2122, or STA 4321.

Grading: Assignments, quizzes, and attendance (20%), 1st Hourly Exam (20%), 2nd Hourly Exam (20%), Final Exam (40%)

Text: Stock, James H. and Mark W. Watson. (2011). *Introduction to Econometrics*, 3rd Edition. Boston, MA: Addison Wesley. Tutorials, quizzes, data sets, etc. are available at www.aw-bc.com/stock_watson (You must purchase the text to have access to this site).

Class meets TR 11:00-12:15pm

ECO 4455 (01) - Experimental Economics**Isaac**

This course is an introduction to the use of laboratory experimental economics, a relatively new method of economics research in which the classic model of laboratory experimentation is applied to microeconomics. The course is presented using both traditional lecture format and hands-on participation in different experimental economic formats.

Prerequisites: ECO 2013 and ECO 2023.

Grading: Two midterm exams, one final exam, and a course project, each counting for 25% of the course grade

Text: Experimental Economics by Davis and Holt

Class meets TR, 3:35-4:50pm

ECO 4504 (01) - Public Sector Economics**R. Holcombe**

More than a third of the nation's resources are allocated through government. The course examines government decision-making, the theory of public expenditures, and the theory and practice of taxation, to analyze how government allocates resources

Prerequisite: ECO 2023.

Grading: Essay mid-term worth 30% of final grade. Research paper worth 35% of final grade. Essay final examination worth 35% of final grade

Text: Holcombe, *Public Sector Economics*.

Class meets MWF, 2:30-3:20pm

ECO 4554 (01) - Economics of State and Local Government**McCaleb**

In this course, you will learn about government expenditures and revenues in a federal fiscal system, focusing on state and local governments in the U.S. Topics include the efficiency of different size communities offering different types of public services; the effects of charging prices for public services; the uses of intergovernmental grants; the equity and efficiency of property and sales taxes; and major state and local public services, particularly education, transportation, and economic development

Prerequisites: ECO 2023

Grading: Is based on weekly exercises and online quizzes based on the exercises (30%), 3 online tests (10% each), and an in-class final exam (30%), and a collaborative group project and class presentation (10%).

Text: None at this time. A textbook may be assigned if a new edition is published before the beginning of the semester.

Class meets MWF, 11:15-12:05pm

ECO 4704 (01 & 02) - International Trade**Atolia**

The basic theory of gains and losses from international trade is discussed. In addition, the class covers the gains and losses from tariffs and other trade restrictions. The course will use a graphical approach to economics. Therefore, Principles of Microeconomics is essential, with additional economics courses being helpful.

Prerequisites: ECO 2013 and ECO 2023; ECO 4101 recommended.

(Section 01) Class meets TR, 8:00-9:15am

(Section 02) Class meets TR, 9:30-10:45am

ECP 3143 (01) – African Americans in US Political Economics**Mason**

Examines the market, institutional, governmental, and social processes that have contributed to the economic well-being of African-Americans. Also covers theoretical material related to wage determination, labor market discrimination, and marriage and transitions in family structure, as well as interaction between race and class as determinants of the life chances of African-Americans.

Prerequisites: ECO 2013 and ECO 2023.

Class meets TR, 8:00-9:15am

ECP 3302 (01) – Natural Resources, Energy, and the Environment**Stratis**

Environmental economics uses microeconomics to analyze problems and questions related to the use of environmental and natural resources. The course is oriented toward economic theories and policies used in the alleviation of environmental problems, the use and conservation of natural resources, and the behavior of energy markets. Among the topics are: public and common property goods, valuation of natural and environmental resources, climate change, costs and benefits of environmental policies and government regulation, and resource scarcity

Prerequisite: ECO 2023 or instructor permission.

Grading: Grading based on midterm and final exams, problem sets, and class participation.

Class meets TR, 6:45-8:00pm

ECP 3451 (01)–Economics and the Law**Benson**

This course focuses on the impact of the common law of property law, contract law and tort law on economic behavior, and on the impact of economic incentives and objectives on the historical evolution of law in general as well as on the evolution of each of these three legal categories.

Prerequisites: ECO 2000 or ECO 2023

Grading: Grades will be determined by three equally weighted exams along with the level of participation in discussion sessions dealing with selected court decisions.

Text: Readings will be assigned based on course content.

Class meets MW, 5:15-6:30pm

ECP 4413 (01) – Government Regulation of Business**Kantor**

This course is an introduction to the economic analysis of antitrust law and regulation. Topics include price fixing, monopolization, predatory pricing, exclusive dealing, tie-ins, price discrimination, mergers, antitrust enforcement policies, and case studies in economic regulation.

Prerequisites: ECO 2013 and ECO 2023.

Class meets TR 11:00am-12:15pm

ECP 4530 (01) – Economics of Health**Sherron**

The course provides an overview of the U.S. health care system and the role that economics plays in advancing our understanding of it. Our topics will include the demand for medical care and health insurance, the role and impact of government in funding health care services (Medicare and Medicaid), cost benefit analysis, pharmaceuticals and the FDA, organ donation and vending, as well as health care and insurance in other developed countries.

Prerequisites: ECO 2013 and ECO 2023.

Grading: 80% exams, 10% homework, and 10% paper.

Text: *Health Economics* by Sloan and Hsieh, ISBN: 978-0-262-01676-6

Class meets TR 3:35-4:50pm

ECP 4618 (01) – Research Methods: Studying Housing, Land, and Mortgage**Staley**

This class is an applied policy research and methods course focusing on empirical analysis. Students will learn how to evaluate the effectiveness of varied empirical methods for achieving research goals and apply them to a topic of local, state or national significance. Students will learn how the process involved in developing, implementing, and evaluating an applied research project. Topics can range from the effects of local regulation or permitting on local economic development to the performance of national mortgage markets. The capstone project is an applied original research paper on a topic of the student's choosing in consultation with the course instructor

Prerequisites: ECO 2023

Grading: Based on class participation, oral presentation, and written assignments.

Text: Readings will be assigned based on course content

Class meets TR 5:15-6:30pm

ECS 3022 (01) – Social Entrepreneurship and Econ Develop**Staley**

This course is taught in an interactive, seminar style to explore the fundamental elements of social entrepreneurship—the application of business tools and concepts to solving a social problem such as economic development, affordable housing, public health, poverty reduction, employment, etc. The course emphasized applications and the development of practical tools for identifying, developing, and implementing a social enterprise (SE) in domestic U.S. and international settings. The seminar includes outside speakers with practical experience in social enterprise as well as site visits to SE's in Tallahassee. The capstone project is the development of a business plan for a potential SE.

Prerequisites: ECO 2023

Grading: Based on class participation, oral presentation, and written assignments.

Text: Readings will be assigned based on course content

Class meets TR 9:30-10:45am

ECS 3200 (01) – Economics of Asia (Online)**O. Norrbín**

This course is a survey of economic development in the economies of East Asia. The course includes an economic analysis of the factors that contributed to the substantial growth in East Asia from 1960-1989 and the subsequent financial crises that ensued in the 1990s.

Prerequisites: ECO 2013 and ECO 2023.

Grading: assignments 30%, a midterm exam 30%, and a cumulative final exam 40%

Class meets Online

ECS 3600 (01) – Economics of Native Americans**Benson**

This course examines and challenges the traditional view that the economic systems of Native Americans before Europeans arrived were communal. The historical evolution of Native economies is considered in light of the evolving relationships (both conflict and cooperation) between Europeans and Natives. Finally, the economic conditions of modern Native American communities are examined

Prerequisites: ECO 2013 and ECO 2023

Grading: Based on class participation, oral presentation, and written assignments.

Text: Readings will be assigned based on course content

Class meets, MW 3:35-4:50pm