

# Fall 2024 Economics Advanced Courses

## ECON 402: American Economic History

🌐 Survey of the history of the American economy from the colonial era to the 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 | 321 David Kinley 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.

**Prerequisite:** *ECON 302 or consent of instructor.*

CRN: 40298 | Sect. A3 | 123 David Kinley Hall  
Professor D. Albouy

## 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.

**Prerequisite:** *ECON 302.*

CRN: 36347 | Sect. A3 | 123 David Kinley Hall  
Professor D. Albouy

## ECON 415: Environmental Economics

💰 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 | 119 David Kinley Hall  
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: 40296 | Sect. A3 | 432 Armory  
Professor P. Dziuba

## 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, and everyday life.

**Prerequisites:** *ECON 202; ECON 302; MATH 220/MATH 221 are required. ECON 203; MATH 231 are recommended.*

CRN: 70772 | Sect. A3 | 119 David Kinley Hall  
Professor S. Krasa

## 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/MATH 221 or other Calculus course.*

CRN: 70768 | Sect. A3 | 119 David Kinley Hall  
Professor Y. Sun

## ECON 448: Employee Compensation and 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 will 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/MATH 221 or other Calculus course.*

CRN: 70770 | Sect. A3 | 1092 Lincoln Hall  
Professor Y. Sun

## ECON 455: Economics 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 302 or equivalent.*

CRN: 77295 | Sect. A3 | 160 English Building  
Professor A. Osman

## ECON 456: Economic Development and Migration

💰🌐 Topics include the inter-relationships between economic development and migration. After introducing the basic concepts of poverty and inequality - between as well as within countries - this course focuses on the role that migration and population growth play in the process of economic development. The causes of migration and its consequences are examined at national and international levels together with their policy implications, including those related to urbanization, brain drain, and labor market impacts of immigration. A range of migration forms is discussed, including international and internal migration, permanent and temporary migration, legal and illegal migration, as well as forced migration and refugees. **Prerequisites:** *ECON 202; ECON 302; MATH 220/221 or other Calculus course.*

CRN: 77550 | Sect. A3 | 215B David Kinley Hall  
CRN: 77554 | Sect. B3 | 215B David Kinley Hall  
Professor M. Kleemans

## 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. **Prerequisites:** *ECON 202; ECON 302; MATH 220/MATH 221 or other Calculus course.*

CRN: 70812 | Sect. A3 | 215 David Kinley Hall  
PhD Student M. Cho

## ECON 469: Economics of Risk

💰 Exploration of economic decisions under uncertainty. Includes expected utility theory and non-expected utility theory; applications to individual decision problems in investment and insurance; general equilibrium in markets under uncertainty, including problems generated by asymmetric information; measurement of risk; the value of information obtained before a decision. **Prerequisites:** *ECON 302 or equivalent; one of MATH 220 or MATH 221 or equivalent.*

CRN: 61507 | Sect. A3 | 147 Armory  
Professor P. Dziuba

## 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: 50082 | Sect. A3 | 120 Architecture Building  
Professor J. Shea

## ECON 472: Financial Econometrics

📊 Examines the econometric modeling applied to empirical and computational finance. Explains the empirical properties of financial data as well as the statistical models behind these stylized facts from the data. Explains the statistics and time series concepts that will be useful to understand financial market dynamics, and investigates some popular econometric models and estimation methods.

**Prerequisites:** *ECON 203; ECON 302; MATH 220/MATH 221 are required. MATH 231; ECON 471 are recommended.*

CRN: 70813 | Sect. A3 | 123 David Kinley Hall  
Professor J. Lee

### Key for Course Field(s)



💰 Microeconomics    🌐 Macroeconomics

📊 Econometrics/Quantitative Economics




400 Level Playlist  
<https://go.illinois.edu/Econ400LevelPlaylist>

## 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: 76093 | Sect. A3 | 215 David Kinley Hall  
Professor F. Da Cunha Rodrigues

## ECON 480: Industrial Comp and Monopoly

 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: 30045 | Sect. A3 | 119 David Kinley Hall  
Professor A. Toossi

## ECON 483: Econ of Innovation and Tech

 Exploration of economic decisions under uncertainty. Includes expected utility theory and non-expected utility theory; applications to individual decision problems in investment and insurance; general equilibrium in markets under uncertainty, including problems generated by asymmetric information; measurement of risk; the value of information obtained before a decision. **Prerequisites:** *ECON 302 or equivalent; one of MATH 220 or MATH 221 or equivalent.*


CRN: 45915 | Sect. A3 | 333 Armory  
Professor J. Lemus Encalada

## 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. **Prerequisite:** *ECON 302 or equivalent.*

CRN: 66593 | Sect. A3 | 215B David Kinley Hall  
CRN: 40285 | Sect. B3 | 215B David Kinley Hall  
Professor C. Shultz


## 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.

**Required Prerequisites:** *ECON 302 & 303. Recommended: Basic knowledge of any statistical software*


CRN: 66869 | Sect. E3 | 156 Henry Administration Building  
Professor J. Vazquez

## ECON 490: International Trade

 This course is about the causes and consequences of the international trade of final goods, services, and production inputs. Throughout the course, we will cover the main topics related to international trade that are at the center of the public debate using rigorous economic models. We will discuss issues including the benefits and costs of trade, the effects of trade policies, such as tariffs and quotas, the role of international institutions such as the World Trade Organization; also questions such as what products are traded, who trades them, and at what quantities and prices are they sold. **Prerequisites:** *ECON 202; ECON 302 or ECON 303; MATH 220 or MATH 221 or other Calculus course.*

CRN: 58146 | Sect. B3 | 125 David Kinley Hall  
PhD Student C. Wang


## 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.

**Prerequisites:** *ECON 202; ECON 302 or ECON 303; MATH 220 or MATH 221 or other Calculus course.*


CRN: 58262 | Sect. D3 | 119 David Kinley Hall  
Professor L. Song

## ECON 490: Gender & Development Econ

 This course focuses on the role of gender economics in developing countries. A variety of topics in the intersection of gender economics and development economics will be covered, including gender inequality, women's empowerment, household dynamics, the role of government, poverty cycles, violence, and the interaction of race and gender dynamics. The course will primarily focus on the roles and circumstances of women in developing countries and how inequalities between men and women originated and continue to impact outcomes today. In addition to learning the relevant theory, assigned readings will cover recent research in each of the main topic areas. Students will read papers related to each of these topics and will write their own research paper on a topic and country of their choice. **Prerequisites:** *ECON 202; ECON 302 or ECON 303; MATH 220 or MATH 221 or other Calculus course.*

CRN: 58260 | Sect. C3 | 317 David Kinley Hall  
Professor A. Stocker


## ECON 491: Data Analysis for Problem Solving

 Students in this course will work in groups of 4 to organize and analyze a data set, develop models, solve problems, and present results. Classes will alternate discussions about each step of the process with computer lab work. This class focuses on the process, rather than the results, of data analysis and problem solving. Participation and presentations will be part of the graded work.

**Prerequisites:** *ECON 203; ECON 302; and MATH 220/221 or Calculus I equivalent; ECON 471 and familiarity with R or Python.*


CRN: 78397 | Sect. A3 | 382 Education Building  
CRN: 78463 | Sect. AA3 | 382 Education Building  
Professor D. Alonso Fontes

## ECON 491: 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. **Prerequisites:** *ECON 203; ECON 302; and MATH 220/221 or Calculus I equivalent.*

CRN: 77798 | Sect. B3 | 119 David Kinley Hall  
Professor R. Armendariz Buau

## ECON 491: Advanced Microeconomic Theory

 This course covers the foundations of microeconomic theory, from Consumer and Producer Theories to an introduction of General Equilibrium. **Prerequisites:** *ECON 203; ECON 302; MATH 231; and MATH 220/221 or Calculus I equivalent.*

CRN: 78399 | Sect. D3 | 119 David Kinley Hall  
Professor R. Armendariz Buau

## ECON 491: Intermediate Econometrics



CRN: 77796 | Sect. C3 | 311 Gregory Hall  
Professor M. Cunha Medeiros