

# ECONOMICS (ECON)

## ECON 6040 Survey of Mathematical Topics for Economists 3 cr

A review of mathematical concepts used in economics, particularly at the graduate level. Topics include linear economic systems and matrix algebra, differentiation and optimisation, integration, economic dynamics and optimisation through time, and difference and differential equations. This course cannot be counted toward the minimum degree requirements for M.A. and Ph.D. degrees. This course is graded pass/fail.

## ECON 7000 M.A. Research Workshop 3 cr

An examination of research methodology to assist students in understanding the process of research in Economics. Students will complete a research project under direct supervision. This is a required course for students in the M.A. by course work. This course is graded pass/fail.

**PR/CR: A minimum grade of C is required unless otherwise indicated.**

Prerequisite: permission of department head.

## ECON 7010 Econometrics I 3 cr

An advanced course in estimation and hypothesis testing in various regression models. Topics may include: asymptotic distribution theory; ordinary least squares estimation; maximum likelihood estimation; generalized least squares estimation; generalized method of moment estimation; and seemingly unrelated regressions estimation.

## ECON 7020 Econometrics II 3 cr

An advanced applied course in cross-section and panel data econometrics. Topics may include logit, probit, heckman selection, and poisson; instrumental variables, difference-in-differences, regression discontinuity; fixed and random effects; dynamic panel models; quantile regression, nonparametric estimation; bootstrapping.

**PR/CR: A minimum grade of C is required unless otherwise indicated.**

Prerequisite: ECON 7010.

## ECON 7032 Econometrics III 3 cr

Theory and applications of time-series analysis. Topics may include stationary univariate process; maximum likelihood estimation; Markov-switching models; state-space models; unit root process; vector autoregressive models; spurious regression; cointegration; and vector error correction models.

**PR/CR: A minimum grade of C is required unless otherwise indicated.**

Prerequisite: ECON 7010.

## ECON 7040 Topics in Applied Microeconomics I 3 cr

Advanced study in a selected topic in applied microeconomics. Topics covered in rotation include, but are not limited to labour economics, health economics, public finance, industrial organization, international trade, environmental economics, evaluation of public policy, production economics and applied game theory.

**PR/CR: A minimum grade of C is required unless otherwise indicated.**

Prerequisite: A grade of C+ or better in ECON 7722 or former ECON 7720.

## ECON 7050 Topics in Applied Microeconomics II 3 cr

Advanced study in a selected topic in applied microeconomics. Topics to be covered in rotation include, but are not limited to labour economics, health economics, public finance, industrial organization, international trade, environmental economics, evaluation of public policy, production economics and applied game theory.

**PR/CR: A minimum grade of C is required unless otherwise indicated.**

Prerequisite: ECON 7722 or former ECON 7720.

## ECON 7060 Advanced Heterodox Theory 3 cr

This course is a review and examination of heterodox economic theory. Core topics include the theory of capitalist production, effective demand and economic fluctuations, growth and accumulation, crisis theory, and the state and economic policy.

## ECON 7130 Advanced Development Economics 3 cr

Introduction to development economics at the graduate level. A core objective is to provide breadth in terms of the coverage of salient topics in economic development and rigor in terms of the level of analysis. The course presumes a substantive background in the basic tools of economic analysis. This is a required course for doctoral students who intend to make development economics one of their field specializations.

## ECON 7140 Topics in Development Economics 3 cr

A generic course title intended to accommodate various topics in development economics. The specific topic will be chosen by the instructor.

## ECON 7150 Evaluation of Public Policy and Programs 3 cr

This course will provide students with an advanced and critical understanding of the foundations and assumptions of modern program evaluation using cost-benefit, cost-effectiveness, public decision/choice theory and economic analysis. Case examples are drawn from government and non-government programs.

**PR/CR: A minimum grade of C is required unless otherwise indicated.**

Prerequisite: written consent of instructor.

## ECON 7170 Topics in Heterodox Economics I 3 cr

Selected study of advanced work in a selected field of heterodox economics.

## ECON 7180 Topics in Heterodox Economics II 3 cr

Selected study of advanced work in a selected field of heterodox economics.

## ECON 7202 Industrial Organization 3 cr

The emphasis will be on market structures and strategic interaction among firms. Topics such as oligopoly pricing, price discrimination, strategic entry deterrence, product differentiation, advertisement, research and development, auction design, regulation, and anti-competitive behavior will be covered. Students may not hold credit for both ECON 7202 and the former ECON 7200.

**Mutually Exclusive:** ECON 7200

## ECON 7300 Directed Special Studies in Economics 3 cr

Intensive study of advanced work in a selected field of economics. The course content may vary. Students can earn multiple credits for this course only when the topic subtitle is different.

## ECON 7430 Advanced Theory of Resource Economics 3 cr

Economic theory of the development and management of natural resources. Application of capital theory, investment theory, the theory of externalities and decision-making theory to resource utilization and management. A strong background in microeconomics is required. Also offered as ABIZ 7430 by the Department of Agribusiness and Agricultural Economics.

**Equiv To:** ABIZ 7430

## ECON 7510 Advanced Monetary Macroeconomics 3 cr

Mainstream and other theories of how money matters to macroeconomics, theory and practice of policy rules for both monetary and other stabilization policy tools.

**ECON 7540 Advanced History of Economic Thought 3 cr**

Detailed study of a selected topic, or a selection of related topics, in the history of economic thought. Topic(s) vary from year to year, and are normally related to the research interests of the instructor(s) and/or students.

**ECON 7610 Approaches, Methodologies and Techniques in Economic History 3 cr**

A review of methodologies, approaches, techniques, and contemporary controversies in economic history.

**ECON 7630 Theory of International Trade 3 cr**

Theories of trade flow; trade and income distribution; economic growth and changes in trade flows; instruments of trade intervention; international labour and capital movements; and economic integration.

**ECON 7640 International Money and Finance 3 cr**

Analysis of the theory of international money and finance. Assessment of existing international institutions dealing with money and finance. Theory, rationale and evaluation of structural adjustment policies.

**PR/CR: A minimum grade of C is required unless otherwise indicated.**

Prerequisite: ECON 7630, or both the former ECON 7500 and ECON 7510, or permission of instructor.

**ECON 7650 Advanced Macroeconomic Theory 1 3 cr**

A review of contemporary macroeconomic theories and their applications; analysis of static equilibrium and disequilibrium models; exploration of such models' implications for cyclical behaviour and for policymaking.

**ECON 7660 Advanced Macroeconomic Theory 2 3 cr**

Analysis of cyclical models and of equilibrium growth models, and a review of contemporary theories of stabilization policy.

**PR/CR: A minimum grade of C is required unless otherwise indicated.**

Prerequisite: ECON 7650.

**ECON 7670 Advanced Macroeconomic Topics 3 cr**

Not currently offered.

**ECON 7690 Structuralist Theories of Development 3 cr**

Study of structuralist classical Marxist and Neo-Marxist theories of development and underdevelopment. Appraisal of the development strategies which follow from the various theories.

**ECON 7722 Advanced Microeconomic Theory I 3 cr**

This course will cover topics in theories of consumer demand, production and cost, distribution, market equilibrium, market organization, general equilibrium and welfare. Students may not hold credit for both ECON 7722 and the former ECON 7720.

**Equiv To:** ECON 7720

**ECON 7742 Game Theory 3 cr**

This course will cover topics in game theory and may include decision theory and other relevant areas. Static and dynamic games with complete or incomplete information will be studied. Topics such as market failure arising from asymmetric information, firm behavior in oligopolistic markets, auctions, signaling, free riding, externalities, and public goods will be discussed. May not be held with ECON 7732 or the former ECON 7730.

**Equiv To:** ECON 7730, ECON 7732

**ECON 7790 Advanced Labour Economics 3 cr**

A review of the theoretical and empirical foundations of modern labour economics.

**ECON 7940 Production Economics 3 cr**

Development of static microeconomic theories of the firm, functional forms, aggregation issues, productivity analysis, risk and uncertainty and in introduction to dynamics. The following are emphasized: a rigorous treatment of the models using duality; a critical understanding of the limitations and possibilities for generalizing the models; and relevance of the models for empirical research, especially in agriculture. Also offered as ABIZ 7940 by the Department of Agribusiness and Agricultural Economics. May not be held with ABIZ 7940 or ABIZ 7130.

**Equiv To:** ABIZ 7940

**ECON 7950 Advanced Agricultural Demand Analysis 3 cr**

Critical evaluation of economic theory as applied to agricultural demand. Topics include demand systems; equilibrium; product transformation over time, place and form; and price analysis. Also offered as ABIZ 7950 in the Department of Agribusiness and Agricultural Economics. Students may not hold credit for ECON 7950 and any of: ABIZ 7950 or the former ECON 7900 or the former ABIZ 7100.

**Equiv To:** ABIZ 7100, ABIZ 7950, ECON 7900