DEPARTMENT OF ECONOMICS
http://www.uvm.edu/~econ/

Economics is the study of how individuals and societies provide for material needs and wants. Economic thinking comes into play in a wide range of settings, from business decision-making to the argument of legal cases in the courts.

Students majoring in economics explore a broad array of issues that bear directly on human welfare, including economic growth and development, unemployment, the relationship between the environment and the economy, international trade, technological change, the role of race and gender in the economy, and poverty and the distribution of income.

Program offerings develop expertise with tools used in analyzing economic issues, including quantitative empirical analysis and modeling; historical and institutional analysis; and conceptual analysis.

MAJORS
ECONOMICS MAJOR
Economics B.A.

MINORS
ECONOMICS MINOR
Economics

Courses
EC 011. Principles of Macroeconomics. 3 Credits.
Introduction to economic concepts, institutions, and analysis, particularly as related to the economy as a whole.

EC 012. Principles of Microeconomics. 3 Credits.
Study of individual economic units with particular emphasis on market interactions among firms and households. Prerequisite: EC 011.

EC 020. Economic Problems. 3 Credits.
Exploration of a current economic issue. Topics vary and may include international trade, debts and deficits, environment, ethnicity, race and gender, and employment and work.

EC 040. D2: Economics of Globalization. 3 Credits.
An examination of the dimensions, causes and consequences of the international flows of goods and services (trade), people (migration), and financial capital.

EC 045. D2: Latin American Development. 3 Credits.
The course addresses the Latin American development process from a comparative perspective, highlighting the diversity within the region and the role that culture, traditions and political institutions played in shaping the region’s path of growth.

EC 060. Capitalism & Human Welfare. 3 Credits.
Investigates theories of growth of the capitalist economy and the historical process of the ascendance, domination, and recent relative decline of the U.S. economy.

EC 095. Intro Special Topics. 1-18 Credits.
See Schedule of Courses for specific titles.

EC 096. Intro Special Topics. 1-18 Credits.
See Schedule of Courses for specific titles.

EC 110. American Economic History. 3 Credits.
Survey of the economic history of the U.S. from colonial origins through early 20th century, emphasizing economic and institutional changes and events promoting economic growth and development. Prerequisites: EC 011, EC 012.

EC 118. History of Economic Thought. 3 Credits.
Explores how and why new economic ideas and theories emerge historically. Includes concept of value, theories of distribution, ideas of Keynes, Schumpeter, Veblen and Hayek. Prerequisites: EC 011, EC 012.

EC 120. Money and Banking. 3 Credits.
Commercial and central banking with special attention given to the Federal Reserve system, monetary theory, and policy. Prerequisites: EC 011, EC 012.

EC 130. Public Policy. 3 Credits.
Revenues and expenditures of federal, state, and local governments and intergovernmental relationships; the effects of expenditures and taxation upon individuals, business institutions, and the national economy. Prerequisites: EC 011, EC 012.

EC 133. Economics Environmental Policy. 3 Credits.
Investigation of the relationship of markets and government regulation to environmental quality. Alternative public policies to improve efficiency and equity will be evaluated. Prerequisites: EC 011, EC 012.

EC 135. Law and Economics. 3 Credits.
Formal analysis of strategic interactions, in which decisions are based on the possible reactions of others, with applications to business, politics, and human relationships. Prerequisites: EC 011, EC 012.

EC 137. Using Data for Economic Policy. 3 Credits.
How to locate, use, and present economic data to understand economic issues, problems, and policy, and integrate data into written and oral presentations. Prerequisites: EC 011, EC 012.

EC 138. Game Theory. 3 Credits.
Formal analysis of strategic interactions, in which decisions are based on the possible reactions of others, with applications to business, politics, and human relationships. Prerequisites: EC 011, EC 012.

EC 140. Economic Development. 3 Credits.
Theories of economic growth applied to developing countries of the contemporary world including the political and social determinants of economic progress. Prerequisites: EC 011, EC 012.
EC 143. International Econ I: Trade. 3 Credits.
Trade Theory, policy, and history of international trade patterns, terms of trade, protectionism, competitiveness, structural adjustment, and international aspects of microeconomics. Prerequisites: EC 011, EC 012.

EC 146. International Econ II: Finance. 3 Credits.
Finance Theory, policy, and history of foreign-exchange markets, balance of payments, world monetary arrangements, and international aspects of macroeconomics and capital markets. Prerequisites: EC 011, EC 012.

EC 150. Labor Economics. 3 Credits.
The economics of work, including wage determination, unemployment, productivity, discrimination, unions, and policy issues. Prerequisites: EC 011, EC 012.

EC 153. D1: African Amer in the US Econ. 3 Credits.
An examination of historical and contemporary inequality between whites and blacks, focusing especially on labor, housing, and credit markets. Prerequisites: EC 011, EC 012.

EC 156. Economics of Gender. 3 Credits.
Examines how gender differences produce different economic outcomes for women and men in work, leisure, earnings, poverty. Explores effectiveness of policies to overcome gender gaps. Prerequisites: EC 011, EC 012. Cross-listed with: GSWS 185.

EC 160. Industrial Organization. 3 Credits.
The structure, conduct, and performance of U.S. industry and appraisal of its economic efficiency and social impact, including governmental policies. Prerequisites: EC 011, EC 012.

EC 170. Economic Methods. 3 Credits.
Introduces statistical and mathematical methods for understanding economic literature including probability distributions, data sources, statistical concepts, and simple regression, uses economic examples/applications. Prerequisites: EC 011, EC 012; MATH 019 or MATH 021. No credit for both EC 170 and any of: STAT 111, STAT 140, STAT 141, STAT 143.

EC 171. Macroeconomic Theory. 3 Credits.
Keynesian and other theories of the macroeconomy. Government policies in relation to the problems of employment, price stability, and growth. Prerequisites: EC 011, EC 012 and MATH 019 or MATH 021.

EC 172. Microeconomic Theory. 3 Credits.
Analysis of consumer demand, supply, market price under competitive conditions and monopolistic influences, and the theory of income distribution. Prerequisites: EC 011, EC 012 and MATH 019 or MATH 021.

EC 194. ISSP Thesis. 3 Credits.
Design, research, and writing of a thesis on an economic topic for students in the Integrated Social Sciences Program. Prerequisites: EC 011, EC 012.

EC 195. Intermediate Special Topics. 1-18 Credits.
See Schedule of Courses for specific titles. Prerequisites: EC 011, EC 012.

EC 196. Intermediate Special Topics. 1-18 Credits.
See Schedule of Courses for specific titles. Prerequisites: EC 011, EC 012.

EC 200. Econometrics & Applications. 3 Credits.
A combination of economic theory, mathematics, and statistics for testing economic hypothesis and developing economic models. Conceptual development and applications. Prerequisites: EC 170, EC 171, and EC 172.

EC 210. Sem A: Econ Hst, Systems & Ideas. 3 Credits.
Topics on the evolution of economic systems and ideas. Prerequisites: EC 170, EC 171, EC 172.

EC 220. Sem B: Macroeconomics & Finance. 3 Credits.
Topics such as national economic policies, income, wealth and welfare, financial markets and the macroeconomy, central banking, and other issues concerning macroeconomics and money. Prerequisites: EC 170, EC 171, EC 172.

EC 230. Sem C: Microeconomics & Appl. 3 Credits.
Topics from microeconomics and fields applying it, such as game theory, health economics, environmental economics, the Vermont economy and urban and regional economy, and urban and regional economics. Prerequisites: EC 170, EC 171, EC 172.

EC 237. Economy as a Complex System. 3 Credits.
Enhances understanding of the application of simulation methods to economics. Topics include problems from micro and macroeconomics; game theory and general equilibrium; cellular automata, and agent-based modeling with learning and evolution. Prerequisites: EC 170 and EC 171 and EC 172.

EC 240. Sem D: Intern'l & Dev Economics. 3 Credits.
Topics such as the economies of countries or regions, international trade agreements, international debts, deficits and structural adjustment, and aspects of development economics. Prerequisites: EC 170, EC 171, EC 172.

EC 250. Sem E: Labor, Race & Gender. 3 Credits.
Topics such as labor-management relations, aspects of contemporary labor markets, discrimination, economics of education, and other aspects of the economics of gender and race. Prerequisites: EC 170, EC 171, EC 172.

EC 260. Sem F: Firms, Inst, & Growth. 3 Credits.
Topics such as antitrust and regulation, decision making and the firm, technological change and industrial policies, and the economics of growth. Prerequisites: EC 170, EC 171, EC 172.

EC 295. Advanced Special Topics. 1-18 Credits.
See Schedule of Courses for specific titles. Prerequisites: EC 170, EC 171, EC 172.

EC 296. Advanced Special Topics. 1-18 Credits.
See Schedule of Courses for specific titles. Prerequisites: EC 170, EC 171, EC 172.
EC 297. Readings & Research. 1-3 Credits.
Independent study with permission of supervising professor prior to registration. Prerequisites: EC 170, EC 171, EC 172.

EC 298. Readings & Research. 1-6 Credits.
Independent study with permission of supervising professor prior to registration. Prerequisites: EC 170, EC 171, EC 172.