ECON 050: Introduction to Economics (2-4 Credits)
An introduction to economic theory and its application to contemporary economic problems. Transfer students who have taken an introductory microeconomics or macroeconomics course may be able to enroll in this course for 2 credits, and should contact the instructor or Economics Department chair for details. All others should enroll for 4 credits.

Meets the following Core requirements: Critical Analysis, Quantitative Literacy

Meets the following Gen Ed requirements: Human Institutions and Behavior, Quantitative and Computational Reasoning

ECON 081: Introduction to Statistics (3 Credits)
This course covers the following topics: descriptive statistics, probability, probability distributions, random variables, sampling, estimation, hypothesis testing, statistical inference, and linear regression. Examples used are drawn largely from social science.

Meets the following Core requirements: Quantitative Literacy

Meets the following Gen Ed requirements: Quantitative and Computational Reasoning

Crosslisted with: MGMT 281, PPOL 201

ECON 100: Microeconomic Theory (3-4 Credits)
A comprehensive introduction to advanced principles of microeconomics, including consumer and firm behavior. Conceptual emphasis is on price-directed markets and resource allocation, with additional treatment of welfare economics and government regulation.

Prerequisite(s): ECON 050

Crosslisted with: MGMT 200

ECON 101: Macroeconomic Theory (3 Credits)
Theory of income and employment; role of the monetary system; history of business fluctuations; analysis of the “cycle”; and fiscal, monetary, and direct measures for mitigating fluctuations.

Prerequisite(s): ECON 050

ECON 102: Dollars and Sense (3 Credits)
This course is designed to let Mills students acquire the knowledge, tools, and confidence necessary to become financially independent. Topics will include an overview of the financial system and the role of money; credit and debt. Budgeting, accounting, and planning will be discussed as well the factors to consider when making large purchasing decisions. In addition, students will be given an overview of common financial investments. For each topic the legal and ethical considerations will be discussed as well as the impact of the economy and government policies.

Note(s): Open to undergraduates only. Open to sophomores, juniors, and seniors only.

ECON 113: Money and Financial Institutions (3 Credits)
An introduction to the study of financial institutions. The American banking system as an industry and its relationship to the behavior of the economy is the primary subject. Other financial institutions, such as savings and loan firms, credit unions, savings banks, and financial markets in common stocks, bonds, and commodities are also examined.

Prerequisite(s): ECON 050

Crosslisted with: MGMT 211

ECON 116: Corporate Finance (3-4 Credits)
An introduction to financial and investment decision making within corporations. The course has a broad scope, as it develops techniques that can be used to analyze various problems involving time, uncertainty, and the financial management of organizations. Topics to be covered include asset valuation, the relationship between risk and rate of return, the evaluation of investment projects, the effects of debt financing on stock values, and the analysis of options. Ideas from behavioral finance will be integrated where appropriate.

Prerequisite(s): ECON 050 and ECON 081

Crosslisted with: MGMT 216

ECON 117: Women and the Economy (3 Credits)
This course examines the impact of changing economic conditions on the nature of women’s work and the effect of women’s work patterns on the economy. Because women work in both paid and unpaid positions, the class addresses an array of issues including family, volunteerism, labor force participation, education and training, occupations, discrimination, poverty, and child care.

Prerequisite(s): ECON 050

Meets the following Gen Ed requirements: Women and Gender

ECON 118: Financial Derivatives (3 Credits)
This course is about a category of financial instruments called derivatives, which includes forwards, futures, and options. These instruments are called financial derivatives because their market values are derived from the values taken by more basic, underlying assets (e.g., the prices of stocks and bonds). Financial derivatives have become very popular because they allow investors to choose the amount and type of risk they face.

Prerequisite(s): ECON 081 and ECON 116

Note(s): Open to graduate students only.

ECON 130: The Economics of Poverty, Inequality, and Discrimination (3 Credits)
This course will examine the nature, causes, and effects of inequality and poverty in the United States, with a special focus on remedial public policies. Some of the issues covered include race and gender discrimination, different ways of measuring poverty and inequality, and cross-national comparisons of poverty and inequality.

Prerequisite(s): ECON 050

ECON 134: Public Sector Economics: The Economics of Government (3 Credits)
Public Sector Economics explores how government can protect our collective well-being when markets fail. It examines market failures and explores policies to address the problems they cause, like pollution, congestion, poverty, inequality, and the underprovision of public goods such as public safety and scientific research. It examines who really bears the burden of taxes, and analyzes government programs like welfare, food stamps, Medicare, and Social Security. It specifically addresses issues of fairness.

Prerequisite(s): ECON 050

Crosslisted with: PPOL 215

ECON 136: Managerial Economics (3-4 Credits)
This course develops methods for solving business and administrative problems. The course provides a link between economic theory and practice by showing—through examples, case studies, and discussion—how economic analysis can be usefully applied to managerial decision making. The topics to be covered include risk analysis, econometric studies of demand, costs and productivity, the design of optimal pricing schemes, strategic thinking, and auctions.

Prerequisite(s): ECON 100

Crosslisted with: MGMT 236
ECON 139: Urban Economics (3 Credits)
Urban Economics uses economic analysis to explore why and where cities develop, and how they grow. It also examines important issues cities face, including land use, transportation, education, housing, funding, crime, concentrated poverty, and segregation.
Prerequisite(s): ECON 050
Crosslisted with: MGMT 239

ECON 139SL: Urban Economics (4 Credits)
Urban Economics uses economic analysis to explore why, where and how cities form, grow, and affect economic outcomes and social well-being. It also examines the challenges cities face, including housing and homelessness, segregation and concentrated poverty, urban education, crime and safety, equity in access to services and public space, land use (including urban agriculture), environmental impacts, transportation, funding, industry clusters and commerce. Off-campus exploration and interactions with experts add concreteness and practical reality to what is learned from theory and analysis.
Prerequisite(s): ECON 050
Meets the following Gen Ed requirements: Human Institutions and Behavior, Quantitative and Computational Reasoning

ECON 141: Economics of Education (3 Credits)
This course applies economic theories to education policy issues and examines the results of empirical studies. What are the economic benefits of education to the individual and to society? How does education get financed in California, in the U.S., and around the world? How can we make our education systems run more effectively? How do educational policies affect inequalities in society? Topics will include school choice programs, the labor market for teachers, and class size.
Prerequisite(s): ECON 050

ECON 149: Strategic Behavior (3 Credits)
This course applies game theory and behavioral economics toward understanding strategic decision-making. A major theme of the course is that game theory describes how people should behave in order to achieve certain objectives, while behavioral economics highlights many ways in which actual behavior deviates from what is individually optimal—primarily because of cognitive limitations and perceptual biases. By investigating these two fields of study, the course provides fundamental insights into human motivation and interaction in markets, politics, and everyday life.
Prerequisite(s): ECON 100

ECON 153: Environmental Economics (3 Credits)
The application of economic analysis to problems of resource depletion and environmental pollution. Fundamental questions will be addressed. Does economic growth imply environmental destruction? What are optimal levels of pollution control and energy conservation? What policy options exist for achieving these goals? Should the government sell permits to pollute, tax polluters, or impose direct legal restrictions on the quantities of pollutants? What are effects of market structure and uncertainty on the rate of resource depletion?
Prerequisite(s): ECON 050
Crosslisted with: MGMT 253

ECON 155: International Trade (3 Credits)
A comprehensive introduction to the theory and institutions of international economic relations. Both classical and modern trade theories will be covered, and discussion will focus on current issues of U.S. trade and the world economy.
Prerequisite(s): ECON 050
Crosslisted with: MGMT 255

ECON 158: International Finance (3 Credits)
A comprehensive introduction to international financial markets and international financial strategy for multinational business. Foreign exchange and international capital markets are discussed in detail, as well as practical issues such as financing international trade, international investment, joint ventures, and foreign currency management.
Prerequisite(s): ECON 050
Crosslisted with: MGMT 219

ECON 159: Economic Development (3 Credits)
This course deals with the less-developed countries, home to more than two-thirds of the world’s population. The first half of the semester examines theories of development and growth, and the second half examines practical development experience around the world. The latter issues include agricultural sufficiency and modernization, industrialization, employment, income distribution, project evaluation, national economic planning, and developing countries in a globalizing economy.
Prerequisite(s): ECON 050

ECON 164: Econometrics and Business Forecasting (3-4 Credits)
A comprehensive introduction to statistical methods for economic and business decisions. Emphasis is on practical applications of statistical software and data interpretation.
Prerequisite(s): ECON 050 and ECON 081
Crosslisted with: MGMT 264

ECON 165: Applied Econometrics (3 Credits)
This course focuses on the application of advanced econometric and time series techniques to economic issues. Computer assignments and empirical applications are used to discuss and illustrate the practical aspects of simultaneous equation systems, nonlinear models, qualitative response models, time series model specification, unit root test, and cointegration analysis.
Prerequisite(s): ECON 164

ECON 175: Mathematical Modeling in Economics (3 Credits)
Mathematical modeling has become an indispensable tool in economics, finance, business, and public policy. In this course, we use the language of mathematics to describe and understand economic relationships such as those between employers and employees, lenders and borrowers, insurers and insured, etc. Topics to be covered in the course include multivariate constrained optimization and equilibrium conditions with applications to models of dynamic growth, principal-agent relationships, insurance, bargaining, and contracting.
Prerequisite(s): ECON 100 or MATH 047
Note(s): ECON 275 is limited to grad students. ECON 175 is limited to undergrad students. Limit 25 students.

ECON 179: Directed Research (1-3 Credits)

ECON 180: Special Topics in Economics (3 Credits)
Exploration of themes and/or topics not offered as part of the regular curriculum. Course content to be determined by the instructor. May be repeated for credit when topics differ.

ECON 182: Modeling and Data Analysis (3 Credits)
This course provides students the tools needed to apply decision analysis to financial and other management problems. These tools allow one to choose the best course of action when presented with data on financial outcomes and probabilities. The tools and techniques learned in this class will help one to analyze real-world problems through the use of a broad range of financial planning tools and other models that foster sound decision-making.
Prerequisite(s): ECON 081
ECON 187: Internship in Business Economics (3 Credits)
Required internship for business economics majors.
Pass/No Pass Only

ECON 190: Senior Seminar in Business Economics (4 Credits)
This senior seminar will require students to formulate, conduct, and write a semester-length project using analytical or quantitative methods to evaluate an applied problem in the economy.
Prerequisite(s): ECON 050 and ECON 081

ECON 192: Senior Seminar in Economics (4 Credits)
Students use the tools of economic analysis to investigate contemporary issues. Their findings are shared with peers throughout the semester and presented in a formal written thesis.
Prerequisite(s): ECON 050
Note(s): Students interested in attending graduate school in economics or business are encouraged to take MATH 008 and MATH 047 and 048. Limit 20 students.

ECON 204: Essentials of Economics (3 Credits)
ECON 204 provides a broad survey of the field of economics. It covers topics in microeconomics (economic decisions of individual consumers, workers, managers, and investors) and macroeconomics (the behavior of the economy as a whole.)
Note(s): This course is open to graduate students only. Open to graduate students only.

ECON 218: Financial Derivatives (3 Credits)
This course is about a category of financial instruments called derivatives, which includes forwards, futures, and options. These instruments are called financial derivatives because their market values are derived from the values taken by more basic, underlying assets (e.g., the prices of stocks and bonds). Financial derivatives have become very popular because they allow investors to choose the amount and type of risk they face.
Prerequisite(s): ECON 081 and ECON 116
Note(s): Open to graduate students only.

ECON 249: Strategic Behavior (3 Credits)
This course applies game theory and behavioral economics toward understanding interactive human behavior, otherwise known as strategic decision-making.
Prerequisite(s): ECON 100
Note(s): This course is restricted to graduate students. Limit 20 students. Open to graduate students only.

ECON 250: Thesis for Masters in Applied Economics (3 Credits)
Students will use tools of economic analysis to address an important question or test a hypothesis about economic behavior. The thesis will be written and findings will be shared with other students in the seminar. As an alternative, students may choose to write a substantial report about a community project that involves using advanced economics tools.
Prerequisite(s): ECON 265
Note(s): ECON 250 is limited to graduate students in the Masters in Applied Economics program. Limit 15 students. Open to graduate students only.

ECON 265: Applied Econometrics (3 Credits)
This course focuses on the application of advanced econometric and time series techniques to economic issues. Computer assignments and empirical applications are used to discuss and illustrate the practical aspects of simultaneous equation systems, nonlinear models, qualitative response models, time series model specification, unit root test, and cointegration analysis.
Prerequisite(s): ECON 164

ECON 282: Modeling and Data Analysis (3 Credits)
This course provides students the tools needed to apply decision analysis to financial and other management problems. These tools allow one to choose the best course of action when presented with data on financial outcomes and probabilities. The tools and techniques learned in this class will help one to analyze real-world problems through the use of a broad range of financial planning tools and other models that foster sound decision-making.
Prerequisite(s): ECON 081