

ECONOMICS

Overview and Contact Information

An economics student will acquire the necessary analytical tools to understand contemporary economic issues and to take reasoned positions in debates about economic and social policy. The student will be in a position to apply these tools in a multitude of areas in a future career. Many of the world's most pressing problems—discrimination, environmental destruction, inequality, inflation, poverty, underdevelopment, unemployment—are economic in nature. Economics is concerned with the study of the causes and the possible solutions to these and other economic and social problems.

Macroeconomics deals with the economy as a whole, with the forces behind economic growth, the problems occurring in the growth process (such as business cycles, inflation, and unemployment), and government policies to address these problems. Microeconomics focuses on the efficient allocation of resources among alternative uses and addresses such questions as how individuals, firms, and societies decide what to produce, how to produce, and how to distribute the output.

Economists study these important issues by combining theoretical models and data analysis. The great human interest of the subject, together with the rigor of its analysis, gives the study of economics its stimulating quality.

Contact Information

Katherine Lande, Chair

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<https://www.mtholyoke.edu/academics/find-your-program/economics>

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Learning Goals

An economics major who graduates from Mount Holyoke College will have mastered the necessary analytical tools to understand contemporary economic issues and to take reasoned positions in debates about economic and social policy. More specifically, achievement of this overarching learning goal entails that the graduating senior:

- Has mastered the core body of economic theory, which necessitates solid quantitative, problem solving and critical thinking skills.
- Understands how different theoretical approaches in economics lead to different explanations and policy conclusions.
- Understands how economic inquiry differs from other approaches to social inquiry.
- Has conducted research on questions of economic theory and policy usually combining theoretical models and data analysis.

Students begin with the core courses (Macroeconomic Theory, Microeconomic Theory, and Econometrics), the objective of which is to intensively examine the theoretical tools used in professional economic research (see below for specific course goals). Seminars at the 200- and 300-level then allow students to choose from a wide array of classes that apply economic theory to particular areas, drawing and building on the concepts and analytical tools developed in these introductory courses

Macroeconomic Theory (ECON-211)

- Students will be able to explain the concepts of opportunity cost, trade-offs, and the benefits of exchange.
- Students will demonstrate knowledge of the laws of supply and demand and equilibrium and to analyze responses of markets to external events.
- Students will understand the concepts of gross domestic product, inflation and unemployment.
- Students will demonstrate knowledge of the circular flow model and use the concepts of aggregate demand and aggregate supply to analyze the response of the economy to disturbances.
- Students will understand and describe the determinants of the demand for money, the supply of money and interest rates and the role of financial institutions in the economy.
- Students will learn to define fiscal and monetary policies and how these affect the economy.
- Students will be able to identify the causes of prosperity, growth, and economic change over time and to explain the mechanisms through which these causes operate in the economy.

Microeconomic Theory (ECON-212)

- Students will be able to explain the concepts of opportunity cost, trade-offs, and the benefits of exchange.
- Students will demonstrate knowledge of the laws of supply and demand and equilibrium and to analyze responses of markets to external events.
- Students will learn to apply supply and demand analysis to examine the impact of government regulation.
- Students will be able to explain and calculate price elasticity and will demonstrate an understanding of producer choice, including cost and break-even analysis.
- Students will learn to compare common market structures.
- Students will be able to apply microeconomic principles and models to define and address market failures and to describe issues such as wage inequality or other policy matters.

Introduction to Econometrics (ECON-220)

- Students will be able to explain core concepts and techniques in econometrics and will understand the assumptions upon which econometric models are based and their implications.
- Students will be able to estimate and interpret linear regression models and distinguish between economic and statistical importance.
- Students will be introduced to statistical software used to estimate regression models and analyze data, and will demonstrate the ability to understand and assess results.
- Students will learn to interpret and critically evaluate applied work and econometric findings in order to be able to critique reported regression results in applied academic papers and interpret the results for someone who is not trained as an economist.

Faculty

This area of study is administered by the Department of Economics:

Sarah Adelman, Professor of Economics

Satyananda Gabriel, Professor of Economics, Teaching Spring Only

James Hartley, Professor of Economics

Katherine Lande, Professor of Economics

Michael Robinson, Professor of Economics

Lucas Wilson, Professor of Economics and Critical Race and Political Economy on the Ford Foundation

Theodore Gilliland, Associate Professor of Economics, Teaching Spring Only

M. Gretchen Lay, Associate Professor of Economics

Johannes Norling, Associate Professor of Economics

Steven Schmeiser, Associate Professor of Economics

Amanda Awadey, Assistant Professor of Economics

Rick Feldman, Senior Lecturer in Entrepreneurship, Organizations and Society; Entrepreneurship Coordinator

Requirements for the Major

A minimum of 32 credits:

Code	Title	Credits
As prerequisites for economics core courses:		
ECON-110	Introductory Economics	
MATH-101	Calculus I	
Economics Core Courses:		
ECON-211	Macroeconomic Theory	4
ECON-212	Microeconomic Theory	4
ECON-220	Introduction to Econometrics	4
or ECON-320	Econometrics	
Economics Electives:		
Three 300-level courses (two of these must be taken at Mount Holyoke)		12
8 additional credits at either the 200 or 300 level		8
Total Credits		32

Additional Specifications

- Students typically begin their study of economics with Introductory Economics (ECON-110), which is the prerequisite for intermediate level courses. There are a number of 200-level courses that can be taken as a first course in economics, though these courses are not open to first-semester students without previous economics experience.
- The objective of the core courses is to examine intensively the theoretical tools used in professional economic research. One or more of the core courses is required for each 300-level course in the department. At the intermediate level, a student can choose from a wide array of courses that apply economic theory to particular areas, drawing and building on the concepts and analytical tools developed in the introductory courses. Most 300-level courses are applied courses as well, but the level of analytical sophistication is higher, and students are expected to write substantial analytical research papers. The applied areas offered in the department cover a wide range of subjects, including corporate governance, economic development, economic history, economics of corporate finance, environmental economics, health economics, industrial organization,

international economics, macroeconomic advanced game theory, Marxian economic theory, and public finance.

Students considering developing a special major in mathematics and economics or statistics and economics should consult the Special Major (<http://catalog.mtholyoke.edu/areas-study/special-major/>) chapter.

Requirements for the Minor

A minimum of 16 credits:

Code	Title	Credits
12 credits at the 200 level or above		12
4 credits at the 300 level		4
Total Credits		16

Additional Specifications

- Students are encouraged to consult a faculty member for advice in planning a coherent economics minor.

Course Advice

Introductory Courses

Students may begin the study of economics with Introductory Economics (ECON-110). Students should consult the department chair before selecting courses if they received a 4 or 5 on one or both of the advanced placement exams in economics, took “A-levels,” or took the International Baccalaureate in economics.

Course Offerings

100-Level Courses

ECON-110 Introductory Economics

Fall and Spring. Credits: 4

Introduction to economic issues and the tools that economists use to study those issues: supply and demand, decision making by consumers and firms, market failures, economic output and growth, fiscal and monetary policy in relation to unemployment and inflation, and international economics. Topics include both the study of markets and the need for public policy/government action to address market failures.

Applies to requirement(s): Social Sciences

A. Awadey, J. Norling, M. Robinson, S. Schmeiser

200-Level Courses

ECON-201 Game Theory

Not Scheduled for This Year. Credits: 4

The course will illustrate and analyze the strategies used in making interrelated decisions. Concepts from game theory will be developed using examples and cases drawn from economics, business, politics, and even sports. Applications will include the Prisoner’s Dilemma and related games, signaling, bargaining, voting and power, brinkmanship, and nuclear deterrence.

Applies to requirement(s): Social Sciences

S. Schmeiser

Prereq: Not open to first-year students in their first semester.

ECON-207 Special Topics

This 200-level course investigates a particular topic in economics at some depth without presupposing prior knowledge of economics. Many students may find one or more of these courses useful complements to majors and minors other than economics.

ECON-207BF Special Topics: 'Behavioral Economics and Finance'*Not Scheduled for This Year. Credits: 4*

Empirical research has located serious flaws in the concept of rational economic decision making and efficient markets. The evidence indicates that actual decision makers and markets deviate from expected rational outcomes frequently enough to require rethinking of the way decision makers think and markets behave, including unexpected market crashes and sustained market bubbles. This course is designed to examine new theoretical work that seeks to provide more accurate predictions of market behavior, improved assessments of underlying risk to portfolio holders, and better estimates of the underlying value of securities.

*Applies to requirement(s): Social Sciences**S. Gabriel**Prereq: Not open to first-year students in their first semester.***ECON-210 Marxian Economic Theory***Fall. Credits: 4*

An introduction to Marx's critique of political economy. Offers a close reading of volume 1 of Marx's *Capital*. Marx's understanding of capitalism as a system of accumulation and exploitation allow students a contrasting vision of an economic system based on dispossession, individual choice, and private property. Contemporary issues such as climate change; social and economic crisis; inequalities of race, gender, sexuality, and nation; de-growth; alternative forms of economic organization; and more are reviewed.

*Applies to requirement(s): Social Sciences**L. Wilson**Prereq: ECON-110 or CRPE-200.***ECON-211 Macroeconomic Theory***Fall and Spring. Credits: 4*

Intermediate macroeconomic theory. Analysis of causes of long-run economic growth and short-run business cycles. Study of different macroeconomic models, consumption, investment, government spending, net exports, money supply, and money demand. Examination of fiscal and monetary policy and U.S. economic relations with the rest of the world.

*Applies to requirement(s): Social Sciences**J. Hartley, S. Schmeiser**Restrictions: Course limited to sophomores, juniors and seniors**Prereq: ECON-110 and MATH-101.*

Advisory: Students who have taken the International Baccalaureate or A-Level exams in economics should consult the department before registering for the course. The department does not recommend taking this as the first course in Economics.

ECON-212 Microeconomic Theory*Fall and Spring. Credits: 4*

Microeconomic theory explores the foundations of consumer and firm theory as well as their theoretical applications. We examine the assumptions of models, market structures, and explore topics such as game theory and public goods.

*Applies to requirement(s): Social Sciences**K. Lande, J. Norling**Restrictions: Course limited to sophomores, juniors and seniors**Prereq: ECON-110 and MATH-101.*

Advisory: Students who have taken the International Baccalaureate or A-Level exams in economics should consult the department before registering for the course. The department does not recommend taking this as the first course in Economics.

ECON-213 Economic Development*Fall and Spring. Credits: 4*

Economic development is the study of the macro and micro dynamics that shape economic and social outcomes in low and middle-income countries in Africa, Asia, Latin America and transition economies. The outcomes we focus on in this course are human well-being, poverty, and inequalities as well as structural transformation, economic growth, sustainability, and the creation of decent jobs. We will pay particular attention to the implications of the nature of an economy's insertion into the global economy and the global economic context, and to the role of government policies in advancing economic development.

*Applies to requirement(s): Social Sciences; Multicultural Perspectives**A. Awadey, J. Norling**Prereq: ECON-110.***ECON-215 Economics of Corporate Finance***Spring. Credits: 4*

An investigation of the economic foundations for investment, financing, and related decisions in corporations. Topics include capital markets and institutions; analysis of financial statements; sources and uses of funds; capital budgeting and risk; cost of capital; portfolio theory; the impact of corporate decisions on the economy. Some attention given to recent developments in the stock market, in the merger movement, and in international finance.

*Applies to requirement(s): Social Sciences**S. Schmeiser**Prereq: ECON-110.***ECON-218 International Economics***Not Scheduled for This Year. Credits: 4*

The first part of the semester investigates reasons why nations trade and factors that determine trade patterns, focusing on examples of agricultural and food trade. Using the basic tools of microeconomics, it considers the welfare and distributional impacts of free trade among countries. Further topics include barriers to trade, reasons for limiting trade, international food and agricultural policy, and current trade policy issues. The second part introduces the students to basic models in international finance and studies applications of current policy issues such as fixed exchange rates and the Euro.

*Applies to requirement(s): Social Sciences**K. Lande**Restrictions: Course limited to sophomores, juniors and seniors**Prereq: ECON-110.***ECON-219 Environmental Economics***Spring. Credits: 4*

In this class, we will use the lens of economic analysis to examine how environmental problems arise and what can be done to resolve them. This will include an assessment of relevant environmental policies (e.g., carbon tax & cap-and-trade programs), how these policies function, and what impacts they have on people and the economy. Topics include market failures and externalities, pollution, climate change, management of renewable and nonrenewable resources, sustainability, biodiversity, and others.

*Applies to requirement(s): Social Sciences**T. Gilliland**Prereq: ECON-110.*

ECON-220 Introduction to Econometrics*Fall and Spring. Credits: 4*

A study of statistical methods applied to economic and social data. Measures of central tendency and dispersion, point and interval estimation, hypothesis testing, simple correlation, and simple and multiple regression analysis.

*Applies to requirement(s): Meets No Distribution Requirement**T. Gilliland, M. Robinson**Restrictions: Course limited to sophomores, juniors and seniors**Prereq: ECON-110 and MATH-101.***ECON-228 Political Economy***Not Scheduled for This Year. Credits: 4*

This course introduces students to the modal interdisciplinary approach of political economy, an approach that de-centers economics from a narrow focus on optimization and hyper-rationality to a broader vision of how the behavior of homo sapiens acting as economic agents is shaped by social and psychological processes. Thus, the determinants of economic outcomes are similarly impacted by emotional and social context. This course will offer a critical exploration of how the works of Adam Smith, David Ricardo, Karl Marx, Amartya Sen, and others have informed approaches to the study of political economy. Topics to be explored include: how socially constructed concepts of gender (as opposed to biological sex) and race/ethnicity impact value distribution; power dynamics in the workplace and larger society; and social investment thereby shaping the cultural architecture and economic processes that contribute to inequality. One of the objectives of this course is to specifically address the role of capital accumulation and mercantilist tendencies in modern capitalist economies in the diminution of productive self-employment, family businesses, and other alternatives to large-scale enterprises, leading to distorted forms of development resulting in catastrophic effects to the global ecology.

*Applies to requirement(s): Social Sciences; Multicultural Perspectives**Other Attribute(s): Speaking-Intensive**S. Gabriel**Restrictions: Course limited to sophomores, juniors and seniors***ECON-241 Critical Development Studies***Spring. Credits: 4*

Critical development studies explore the economic, political, cultural, and environmental conditions underpinning global economic systems (i.e. large-scale industrial, merchanting, and financial systems). Critical development studies seek to understand the dynamics of such systems and to develop methodologies for reducing marginalization and inequalities, to give the voiceless a voice in shaping public policies. These political economic studies often draw links between imperialism, colonization, slavery, and unequal trading relationships. In this course, we will seek to understand and evaluate proposals for advancing a better development path for the marginalized along constructed class, gender, and racial lines.

*Applies to requirement(s): Social Sciences**S. Gabriel**Prereq: ECON-110.***ECON-249 Topics in Economics****ECON-249ED Topics in Economics: 'Economics of Education'***Not Scheduled for This Year. Credits: 4*

This course is an introduction to the economics of education. We will apply basic economic concepts and empirical methods to the analysis of education. We will examine the U.S. educational system from preschool to higher education both as an industry and from a labor economics perspective. Topics include human capital theory (the relationship of education to earnings and other outcomes); the role of early childhood education; the structure, reform, and financing of elementary and secondary education (public, charter, magnet, and private schools); the market for teachers, teaching training and performance; and the economics of higher education with particular emphasis on liberal arts colleges.

*Applies to requirement(s): Social Sciences**M. Robinson**Prereq: ECON-110.***ECON-249EG Topics in Economics: 'Economic Growth'***Spring. Credits: 4*

Once upon a time, the whole world was poor. Why is that no longer true? Since the Solow growth model was developed in the 1950s, we have known that the primary engine for economic growth is technological change. There has been a vast amount of research since the mid-1990s that has expanded our understanding of the mechanisms of economic growth, what creates technological change and how it affects economies. What is the difference between countries that have become rich and those that have not? Is there something countries can do to increase their economic growth? This course explores the mathematical models economists have been building to answer these and related questions.

*Applies to requirement(s): Social Sciences**J. Hartley**Prereq: ECON-110 and MATH-101.***ECON-249HP Topics in Economics: 'Economics of Shopping: An Introduction to Industrial Organization'***Not Scheduled for This Year. Credits: 4*

The economics of shopping is a course that explores how consumers buy goods and how firms get products onto shelves, covering topics such as consumer preferences, store choice, and consumer influence, but also research and development of patents, advertising, distribution, shelf competition, and store location choices. We will look at a variety of industries such as fast fashion and beer and students will perform their own semester long case study. We will apply basic microeconomic concepts and empirical methods and focus on developing economic thinking. This course is an introduction to the field of industrial organization.

*Applies to requirement(s): Social Sciences**K. Lande**Prereq: ECON-110.**Advisory: Students who have taken ECON-307 may not take this course without prior permission.*

ECON-270 Accounting*Fall. Credits: 4*

The course, while using traditional accounting techniques and methodology, will focus on the needs of external users of financial information. The emphasis is on learning how to read, interpret, and analyze financial information as a tool to guide investment decisions. Concepts rather than procedures are stressed and class time will be largely devoted to problem solutions and case discussions. A basic knowledge of arithmetic (+, -, *, /) and algebra is suggested.

Applies to requirement(s): Meets No Distribution Requirement
S. Schmeiser

Prereq: Not open to first-year students in their first semester.

Advisory: Not open to students who have taken EOS-225.

300-Level Seminars**ECON-301 Advanced Game Theory***Fall. Credits: 4*

The course will illustrate and analyze the strategies used in making interrelated decisions. We will develop game theoretical tools and apply them to examples from economics, business, politics, and even sports. Topics include the prisoner's dilemma, signaling, coordination, voting, and competition. We analyze games in static and dynamic environments with perfect and imperfect information.

Applies to requirement(s): Meets No Distribution Requirement
S. Schmeiser

Restrictions: This course is open to juniors and seniors

Prereq: ECON-211 and ECON-212.

ECON-306 Political Economy of Inequality*Spring. Credits: 4*

This seminar develops a historical and theoretical analysis of issues and concerns arising from a Marxian specification of social and economic inequality. Using class as a lens for examining relationships between individuals, institutions, and society, the course examines the role of markets and the state in social and economic life, and the challenges of achieving class justice for all. Issues of governance, subjectivity, production, and reproduction in economic and social spheres are addressed in the writings of Darity, Hamilton, DeMartino, Marx, Williams, Robinson, Taylor, Loury, and others.

Applies to requirement(s): Social Sciences; Multicultural Perspectives
L. Wilson

Prereq: ECON-210, ECON-211, or ECON-212.

Advisory: ECON-212.

ECON-307 Seminar in Industrial Organization*Fall. Credits: 4*

Analysis of theoretical models and empirical studies on the economic performance of industries. Approaches studied include transaction cost economics, game theory, and pricing models. Topics include advertising, research and development, and relationships between government and business such as regulation and antitrust laws.

Applies to requirement(s): Meets No Distribution Requirement
K. Lande

Restrictions: This course is open to juniors and seniors

Prereq: ECON-212.

ECON-310 Seminar in Public Economics*Not Scheduled for This Year. Credits: 4*

This course provides an overview of the ways in which government policies on taxation and spending affect outcomes for individuals (e.g., poverty, health, income) and for society (e.g., inequality, social mobility, economic growth). Topics will include the theory of taxation, public goods, and externalities. Students will apply these theories to current policy debates. Possible applications include healthcare, education, TANF, unemployment insurance, and Social Security.

Applies to requirement(s): Social Sciences

M. Lay

Restrictions: This course is open to juniors and seniors

Prereq: ECON-212.

ECON-311 Law and Economics*Not Scheduled for This Year. Credits: 4*

This course uses economic analysis to examine the legal system.

Tools from economics have become the dominant paradigm for evaluating the legal system, creating new laws, and jurisprudence. We use microeconomic theory and game theory to analyze topics such as property rights, liability, privacy, crime and punishment, antitrust, and discrimination.

Applies to requirement(s): Social Sciences

Other Attribute(s): Writing-Intensive

S. Schmeiser

Prereq: ECON-211 and ECON-212.

ECON-314 Globalization and Development*Not Scheduled for This Year. Credits: 4*

Many developing countries face significant economic challenges today: slow economic and productivity growth, premature de-industrialization, limited creation of decent jobs, large foreign debt burdens, growing climate change impacts, and high inequality. In this seminar, we analyze how the interactions between domestic economic dynamics and globalization (unfettered cross-border flows of trade, financial capital, foreign direct investment as well as the rise of China) have shaped economic development outcomes. We study how they led to success in some countries and huge challenges in others, and what domestic and international policy changes are needed to achieve more equitable and sustainable development.

Applies to requirement(s): Social Sciences; Multicultural Perspectives

Other Attribute(s): Speaking-Intensive, Writing-Intensive

The department

Restrictions: This course is open to juniors and seniors

Prereq: ECON-211 or ECON-213.

ECON-319 Environmental Economics, Ecology and Conservation Policy*Not Scheduled for This Year. Credits: 4*

Understanding and solving environmental problems requires interdisciplinary perspectives. This course links tools from economics with tools from ecology and environmental sciences to design effective policies for protecting the environment. We will examine topics such as the protection of rare and endangered species, rainforest conservation, climate change and others. We will also study important domestic and international policies related to these topics.

Applies to requirement(s): Social Sciences

T. Gilliland

Restrictions: This course is open to juniors and seniors

Prereq: ECON-212 or ECON-219.

ECON-320 Econometrics*Spring. Credits: 4*

A study of advanced statistical methods in quantifying economic theory. Emphasis on the practical application of regression analysis to test economic theory, especially where the assumptions underlying ordinary least squares analysis are violated. Examines several different subjects that illustrate empirical economic research.

Applies to requirement(s): Meets No Distribution Requirement
M. Robinson

Restrictions: This course is open to juniors and seniors
Prereq: ECON-211, ECON-212 and ECON-220.

ECON-325 Economics of Health Care and Health Service Organizations
Not Scheduled for This Year. Credits: 4

Economic aspects of health and health care in developing countries. Topics cover measuring health outcomes for welfare analysis, economic determinants of health and health care demand, the contribution of improved health and nutrition on economic development, and considerations in designing and evaluating health care interventions. Additionally, the course will cover micro-economic topics related to specific public health problems in developing countries.

Applies to requirement(s): Social Sciences
S. Adelman

Restrictions: This course is open to juniors and seniors
Prereq: ECON-212 and ECON-220.

ECON-326 Economics of the Digital Economy*Spring. Credits: 4*

This seminar explores the economic impact of the Internet, information technology, digitalization, and the networked information economy on manufacturing and manufacturing networks, global and local finance, goods and services markets, innovation and invention, intellectual property rights, public finance and taxation, security and cybercrime, media, and social networking. We investigate the implications of the networked information economy and digitalization, more broadly, for the creating of new economic (and social) relationships and the internet of everything. We also examine the continuing struggle over regulation of cyberspace across international borders and the definition and enforcement of intellectual property rights in a global context.

Applies to requirement(s): Social Sciences
S. Gabriel

Prereq: ECON-211 and ECON-212.

ECON-336 Investment Valuation*Fall. Credits: 4*

This is a course in investment valuation that makes use of concepts learned in 200-level corporate finance. It is a comprehensive and practical approach to the valuation of assets, including public and private corporations – corporations both within and outside of the United States – using discounted cash flow models and other methods. The course will explore cash flow estimation and various methods for estimating unique and systemic risk as well as political risk. Students will employ case studies throughout the course, including a semester-long study of two publicly traded corporations.

Applies to requirement(s): Social Sciences
Other Attribute(s): Writing-Intensive
S. Gabriel

Prereq: ECON-110 and ECON-215.

ECON-338 Money and Banking*Fall. Credits: 4*

Monetary theory and policy. Overview of financial markets and institutions. Explores the nature of money and the effects of changing money supply on the economy, theories of money demand, the various methods by which monetary policy can be conducted and the advantages and disadvantages of each, methods of banking regulation and the attendant problems that arise, and important episodes in monetary history (e.g., the Great Depression).

Applies to requirement(s): Social Sciences
J. Hartley

Restrictions: This course is open to juniors and seniors
Prereq: ECON-211.
Advisory: MATH-101 recommended.

ECON-349 Advanced Topics in Economics**ECON-349DV Advanced Topics in Economics: 'Development Economics: A Closer Look in Africa'***Spring. Credits: 4*

Economic development is complex and nuanced, and differences in development persist globally. Many African countries, however, lag behind in key development indices and this precipitates our focus on Africa. In this seminar, we will build our knowledge of development issues in this region and provoke our interest in possible areas for future research to increase our understanding. To do this, this seminar will focus on field experiments aimed at providing causal evidence of interventions related largely to human capital development and entrepreneurship, critically examining what has worked and learn from what has not and their limitations. We will also keep abreast of current issues in development and discuss schools of thought on sustainable development, global poverty and aid.

Applies to requirement(s): Social Sciences; Multicultural Perspectives
Other Attribute(s): Writing-Intensive
A. Awadey

Restrictions: This course is open to juniors and seniors
Prereq: ECON-220.

ECON-349EC Advanced Topics in Economics: 'Analysis of Empire of Cotton'*Not Scheduled for This Year. Credits: 4*

This course focuses on analyzing the "Empire of Cotton," as it was labeled by Pulitzer Prize nominee Sven Beckert. This course explores the nexus between war capitalism as epitomized by British subjugation of peoples around the world, notably in India (the jewel in the crown) and China; the massive seizure of advanced textile manufacturing machines and raw materials (notably raw cotton), and the industrial revolution. The course also examines the history of globalization in this period of knowledge transfer, mass human trafficking, and slave economies of the USA, Caribbean, and South America. A basic hypothesis explored in the course will be whether this Empire of Cotton played a pivotal role in creating income and wealth inequalities between the so-called North and the marginalized South, inequalities that persist in the present.

Applies to requirement(s): Social Sciences
Other Attribute(s): Speaking-Intensive, Writing-Intensive
S. Gabriel

Prereq: 8 credits in Economics, Critical Social Thought, or Critical Race and Political Economy.

ECON-349PE Advanced Topics in Economics: 'International Political Economy'*Not Scheduled for This Year. Credits: 4*

The course will address international problems and issues that are multi-dimensional, including those shaping and shaped by political, cultural, economic, and ecological processes. Each issue or problem will be analyzed from multiple theoretical perspectives, drawing upon a wide range of theories in economics, politics, and sociology. The course will provide students with experience debating complex problems that have both global and local implications, including upon international trade and development, civil unrest, human rights, innovation in material and process technologies, inequality and political, economic, and cultural tensions between nation-states.

*Applies to requirement(s): Social Sciences; Multicultural Perspectives**Other Attribute(s): Speaking-Intensive**S. Gabriel**Restrictions: This course is open to juniors and seniors**Prereq: ECON-211.***ECON-349UT Advanced Topics in Economics: American Economic Utopias'***Fall. Credits: 4*

Utopian visions are historical artifacts. Arguably, in articulating a vision of the perfect life, utopian thinkers and social experimenters always tell us something important about "the anxieties and discontents amidst which they are produced" as well as deep aspirations of their place and age (H.G Wells, 1939). We'll test that argument in this course by situating a selection of nineteenth and early twentieth century American utopian communities within the contexts of their economic and social history. The course will begin with a brief survey of utopian thought by key economic thinkers and end with a work of contemporary science fiction chosen by the class.

*Applies to requirement(s): Social Sciences; Humanities**Other Attribute(s): Speaking-Intensive**L. Sullivan**Prereq: 8 credits in the department at the 200-level or above.***Independent Research**

We strongly encourage students to pursue independent research under ECON-295 or ECON-395. These courses, which are offered for a variable number of credits, provide opportunities for many different kinds of independent projects. Both ECON-295 and ECON-395 typically encompass a small research project, possibly in conjunction with faculty research.

A student works individually on her thesis over a two-semester period, first by registering for ECON-395 in the fall and then by finishing with ECON-395 in the spring (4 credits in each semester) for a total of 8 credits. Each thesis is supervised by a committee of two faculty members, one of whom serves as the primary advisor.

A one-semester ECON-395 project may not be counted toward the courses required for the major or minor at the 300 level. For a two semester ECON-395 project culminating in a thesis, the second semester may count toward this requirement.

ECON-295 Independent Study*Fall and Spring. Credits: 1 - 4**The department**Instructor permission required.***ECON-395 Independent Study***Fall and Spring. Credits: 1 - 8**The department**Instructor permission required.*