ECONOMICS

Department of Economics
The Eli Broad College of Business
And The Eli Broad Graduate School of Management

201. Introduction to Microeconomics
Fall, Spring, Summer. 3(3-0)
R: Not open to students with credit in EC 251H.
Economic institutions, reasoning and analysis. Consumption, production, determination of price and quantity in different markets. Income distribution, market structure and normative analysis.

202. Introduction to Macroeconomics
Fall, Spring, Summer. 3(3-0)
R: Not open to students with credit in EC 252H.

210. Economics Principles Using Calculus
Fall, Spring. 3(3-0)
P: MTH 133 or MTH 153H or MTH 126. R: Not open to students with credit in EC 201 or EC 202.
A combined microeconomics and macroeconomics course. Emphasis on topics of interest in engineering and business, such as discounting, cost-benefit analysis, innovation, externalities, and the role of government regulation.

251H. Microeconomics and Public Policy
Fall, Spring. 4(4-0)
R: Not open to students with credit in EC 301.
Theories of consumer behavior, production and cost, output and price determination in competition and monopoly. Welfare economics, general equilibrium, externalities, and public goods.

252H. Macroeconomics and Public Policy
Fall, Spring. 3(3-0)
P: EC 251H; or EC 201, EC 301. R: Not open to students with credit in EC 302.
Theory of national income, unemployment, inflation and economic growth and its application to economic analysis and policy.

301. Intermediate Microeconomics
Fall, Spring, Summer. 3(3-0)
P: EC 201, EC 202. R: Not open to students with credit in EC 251H.
Theories of consumer choice, production, cost, perfect competition, and monopoly. Welfare economics, general equilibrium, externalities and public goods.

302. Intermediate Macroeconomics
Fall, Spring, Summer. 3(3-0)
P: EC 201, EC 202. R: Not open to students with credit in EC 252H.

383. Economic Thought I
Fall. 3(3-0)
P: EC 201 or EC 251H; EC 202 or EC 252H.
Forerunners of classical economics. Classical economic thought from Adam Smith to J.S. Mill. The socialist reaction.
SA: EC 403

394. Economic Thought II
Spring. 3(3-0)
P: EC 201 or EC 251H; EC 202 or EC 252H.
Decline of classical economics and rise of marginalist value and distribution theory. Marxism and institutionalism.
SA: EC 404

Comparative Economic Systems
Fall, 3(3-0)
P: EC 201 or EC 251H, EC 202 or EC 252H.
Characteristics and functions of economic systems. Alternative patterns of economic control, planning, and market structure. Theories, philosophies, and experiences associated with capitalism, socialism, and mixed economies.

Economics of Developing Countries
Spring, 3(3-0)
P: EC 201 or EC 251H
Overview of economic patterns and policy issues of developing countries such as economic growth and structural transformation, state controls versus markets, poverty and human welfare, investments in human resources, and trade and industrialization.

Money, Banking, and Financial Markets
Fall, Spring, Summer. 3(3-0)
P: EC 201 or EC 251H; EC 202 or EC 252H.
Money markets and financial intermediation. Money, the Federal Reserve System, and monetary policy. Regulation of money markets.

Taxes, Government Spending and Public Policy
Fall, Spring, Summer. 3(3-0)
P: EC 201 or EC 251H; not open to students with credit in EC 435 or EC 496.
Economics of the public sector. Public goods, externalities, design and incidence of the tax system. Equity and efficiency effects of government programs.

Survey of International Economics
Fall, Spring, Summer. 3(3-0)
P: EC 201 or EC 251H; not open to students with credit in EC 435 or EC 496.
R: Not open to students with credit in EC 440 or EC 441.

Private Enterprise and Public Policy
Fall, Spring, Summer. 3(3-0)
P: EC 201 or EC 251H.
Effects of antitrust, economic regulation, and other public policies on competition, monopoly, and other market problems in the United States economy.

Labor Relations and Labor Market Policy
Fall, Spring, Summer. 3(3-0)
P: EC 201 or EC 251H.

International Labor Market Policy and Labor Relations
Fall, 3(3-0)
P: EC 201 or EC 251H
Not open to students with credit in EC 380.
Comparative treatment of labor policy and labor relations in the United States, Western Europe, Japan, Canada, and Australia. Analysis of how different policies affect wages, living standards, and economic efficiency. Labor markets and integration of national economies.

Advanced Microeconomics
Spring, 3(3-0)
P: EC 301 or EC 251H.
Economics of uncertainty and incomplete information. Game theory and theories of oligopoly. Transaction costs. Advanced topics in welfare economics, general equilibrium, externalities, and public goods.
Economics — Descriptions of Courses

402. Advanced Macroeconomics
Fall, Spring. 3(3-0)
P: EC 251H or EC 252; EC 252H or EC 252.
Consumption, investment, and monetary theories. The role of expectations. Theories of economic growth and cycles. Stabilization policies.

405. The Development of the American Economy
Spring. 3(3-0)
P: EC 201 or EC 251H; EC 252 or EC 252H.
Causes and consequences of American economic development. Economic analysis of topics such as British trade policies, slavery, industrialization, immigration, the Great Depression, wars and income distribution.

406. Economic Analysis of the Soviet Union and Transition Economy
Spring of even-numbered years. 3(3-0)
P: EC 201 or EC 251H; EC 202 or EC 252H.
History and analysis of Soviet planning, banking, and pricing systems. Analysis of labor markets and capital allocation under planning and transition.

410. Issues in the Economics of Developing Countries
Fall. 3(3-0)
P: EC 201 or EC 251H; EC 202 or EC 252H.

411. Issues in Economic Development
Spring. 3(3-0)
P: EC 201 or EC 251H; EC 202 or EC 252H.
Mobilizing and allocating capital for raising productivity. Monetary policy, financial intermediaries. Investment criteria and project analysis. Taxes and public expenditures. Trade policy, foreign capital, international disequilibrium, and structural adjustment.

412. Economic Analysis of Latin America
Fall of even-numbered years. 3(3-0)
P: EC 201 or EC 251H; EC 202 or EC 252H.

413. Economic Analysis of Asia
Spring of odd-numbered years. 3(3-0)
P: EC 201 or EC 251H; EC 202 or EC 252H.
Development of agriculture, industry, labor markets, and trade in some of the following: India and South Asia, China, the Pacific Rim countries, and Japan. Productivity, income distribution, finance, and planning.

414. Economic Analysis of Sub-Saharan Africa
Fall of odd-numbered years. 3(3-0)
P: EC 201 or EC 251H; EC 202 or EC 252H.

420. Introduction to Econometric Methods
Fall. 3(3-0)
P: EC 251H or EC 201; EC 252H or EC 302; STT 315 or STT 421.

435. Public Expenditures
Fall. 3(3-0)
P: EC 251H or EC 301.

436. Public Revenues
Spring. 3(3-0)
P: EC 251H or EC 301.
Principles and theory of efficiency and the incidence of taxation. Income and sales taxes and other major revenue sources.

437. State and Local Public Finance
Fall of even-numbered years. 3(3-0)
P: EC 201 or EC 251H.
Theoretical and policy analysis of state and local government fiscal behavior. Revenues, expenditures, borrowing, intergovernmental fiscal relations. Applications to such areas as education, transportation, and economic development. Intergovernmental comparisons.

440. International Trade
Fall. 3(3-0)
P: EC 251H or EC 301.
Neoclassical and modern theories regarding trade patterns and commercial policies. Applications of theory to United States policy. Contemporary issues involving international trade of goods, services, and productive factors.

441. International Finance
Spring. 3(3-0)
P: EC 252H or EC 302.
Neoclassical and modern theories pertaining to balance of payments and exchange rate determination. Macroeconomic performance under alternative exchange rate regimes. Contemporary issues involving international monetary arrangements.

455. Women and Work: Issues and Policy Analysis
Spring. 3(3-0)

460. American Industry: Structure and Behavior
Fall, Spring. 3(3-0)
P: EC 251H or EC 361.
Market structure and performance. Empirical analysis of market definition, concentration, product differentiation, vertical integration, innovativeness, collusion, and entry deterrence.

461. Regional Economics
P: RD 200; EC 201 or RD 469. R: Not open to freshmen or sophomores. Location decisions of firms and households. Relevant government policies. Applications of regional analysis to industrial, regional, and community development.

480. Analysis of Labor Markets
Fall. 3(3-0)
P: EC 251H or EC 361.
Labor supply and demand. Human capital, search, migration, and labor turnover. Analysis of unemployment and wage growth. Structure of wages, including economic discrimination.

490. Independent Study
Fall, Spring, Summer. 1 to 3 credits. A student may earn a maximum of 5 credits in all enrollments for this course.
Research and reading course for students interested in doing independent work in economics under faculty supervision.

495. Economics of Poverty and Income Distribution
Fall. 3(3-0)
P: EC 201 or EC 251H.

496. Interpreting Economic News and Research
Spring of even-numbered years. 3(3-0)
P: EC 201 or EC 251H; EC 202 or EC 252H.
Reporting and interpreting economic news and research. Sources of data and research information. Critical examination of written and broadcast reports through application of economic principles. Case studies.

497. Economics of Education
Spring of odd-numbered years. 3(3-0)
P: EC 201 or EC 251H.

498. Economics of Health Care
Fall of odd-numbered years. 3(3-0)
P: EC 201 or EC 251H.

499. Senior Seminar for Economics Majors
Fall, Spring. 3(3-0)
P: EC 251H or EC 361; EC 252H or EC 302; EC 420 or concurrently. R: Open only to seniors in Economics. Completion of Tier I writing requirement. Capstone course for economics majors. Reading and discussion concerning selected economics topics. Preparation and presentation of student research project.

501. Mathematical Applications in Economics
Fall. 3(3-0)
P: EC 251H or EC 361 or EC 371.

502. Managerial Economics
Fall. 3(3-0)
P: MTH 120 or MTH 124 or MTH 132. R: Open only to graduate students in Economics, Agricultural Economics, and Business Administration. Applications of mathematical tools in economic analysis. Matrix algebra, derivatives, partial derivatives, optimization, integration and linear differential equations.

504. Macroeconomics
Fall. 3(3-0)
P: EC 201 or EC 251H.
805. Microeconomic Analysis Fall. 3(3-0) P: EC 301; EC 801 or MTH 126, or concurrently. R: Not open to graduate students in Economics, Agricultural Economics, and Business Administration. Not open to students with credit in EC 812A. Microeconomic theory with calculus. Production, costs, demand, markets, general equilibrium and welfare theory.

807. Applied Microeconomic Analysis Spring. 3(3-0) P: EC 805. Applications of microeconomic theory taken from public finance, labor economics, international trade, and industrial organization.

809. Macroeconomic Analysis Spring. 3(3-0) P: EC 302; EC 801 or MTH 126, or concurrently. R: Not open to students with credit in EC 813A. Closed- and open-economy macroeconomic theory with calculus. Inflation, unemployment, growth, business cycles, consumption, investment, and money demand. Policy debates and macroeconomic forecasting.

810. Institutional and Behavioral Economics Fall. 3(3-0) P: EC 811; ECO 812B. Open to graduate students with credit in EC 812A. Relationships among institutions, individual and collective actions, and economic performance. Public choice, property rights, and behavioral theories of firms and bureaucracies.

811. The Structure of Economic Analysis Fall. 3(3-0) P: MTH 133 or EC 801, R: Not open to graduate students in Economics, Agricultural Economics, and Business Administration. Static and dynamic decision models in economics. Concepts of equilibrium, stability, comparative statics and duality.

812A. Microeconomics I Fall. 3(3-0) P: EC 811 or concurrently. Consumption theory, including choice under uncertainty. Theory of production and market structure in perfectly competitive and imperfectly competitive markets. General equilibrium in the presence of perfect competition. Efficiency properties of competitive equilibria.

812B. Microeconomics II Spring. 3(3-0) P: EC 812A. Introduction to social choice. Market failure, including externalities, public goods, imperfect information and market power.

813A. Macroeconomics I Fall. 3(3-0) P: EC 811 or concurrently. Static and dynamic macroeconomic models. Theories of consumption, investment, money demand and supply. Rational expectations and the government budget constraint.

813B. Macroeconomics II Spring. 3(3-0) P: EC 813A. New classical theories of business cycles and growth. Theories of price and wage rigidities, search, imperfect competition, and credit rationing in macroeconomic models. Asset pricing.


817. The Industrial Revolution Spring. 3(3-0) P: EC 811; EC 812A. Preconditions that led to economic changes in agriculture and industry beginning in the eighteenth century.

819. Economic Role of Government Spring. 3(3-0) The legal system and legal foundations of economic structure and performance. Property rights, the taking issue, and compensation.


842. Managerial Economics and Public Policy Fall. 3(3-0) P: EC 805; EC 809; or EC 812A. Theory and measurement of long-run growth. Population growth, technological change, capital formation, urbanization, entrepreneurship, and structural change.

851. Domestic and Foreign Development Policies Spring. 3(3-0) P: EC 805, EC 809; or EC 812A, EC 813A. Problems of economic development. Market formation, financial markets and monetary policy, fiscal policy, investment criteria and externalities, trade policy, foreign capital, international disequilibrium.

852. Macroeconomics Spring. 3(3-0) R: Open only to MBA students in the Advanced Management Program. Analysis of the firm. Demand and revenues, optimal production, cost minimization, supply, profitability, and pricing. Competitive forces and public policies in the firm's regional and international markets.
EDUCATIONAL ADMINISTRATION

Department of Educational Administration
College of Education

315. Student Leadership Training
Fall, Spring. 3(2-2)
Student leadership role, skills, and technique, consistent with the principles and demands of a democratic multicultural society.

451. Models of Special Education Administration and Services
Spring. 3 credits. Interdepartmental with Counseling, Educational Psychology and Special Education. Administered by Counseling, Educational Psychology and Special Education. R: Open only to students admitted to the teacher certification program in emotional impairment or learning disabilities or to master's students in the Special Education major. Application of theory and research to special education program design and implementation. SA: CEP 851

860. Organization Theory in Education
Fall, Spring. Summer. 3(0-0)
Organizational theory and research applied to educational administration. Topics include comparative organizational settings, external environments, organizational effectiveness, and ethics.

861. Leadership and Organizational Development
Spring. Summer. 3(0-0)
Interaction of leadership with organizational culture and development within a variety of educational organizations.

862. Staff and Professional Development
Spring. Summer. 3(0-0)
Staff and professional development interventions in educational organizations.

863. Planning, Budgeting, and Evaluation
Spring, Summer of even-numbered years. 3(0-0)
Planning, budgeting, and evaluation in educational organizations. Topics include needs assessment, funding sources, and processes for estimating costs and revenues.

864. Administration of Human Resources in Education
Fall, Summer. 3(0-0)
Tasks of personnel management in schools, colleges, and other educational organizations, including recruitment, selection, orientation, development, compensation, and evaluation. Focus on attracting and retaining a quality workforce in education.

813. Education, Development and Social Change
Spring of odd-numbered years. 3(0-0) Interdepartmental with Teacher Education.
Rise of modern systems of education in developed and developing countries. Education, the state, and national development. Colonial heritage, linkages, and globalization of educational development.

552A. Elementary and Middle School Administration
Fall, Summer. 3(3-0)

852B. Secondary School Administration
Fall, Summer. 3(3-0)

853A. Legal, Fiscal, and Policy Environment of Schools
Fall, Summer. 3(3-0)

852D. Schools, Families, and Communities
Fall, Summer of odd-numbered years. 3(0-0)
Comparative and historical analysis of education within the broader social context. Families, communities, and the private sector. Social problems, social policies, and school practice.

853C. Instructional Supervision
Spring, Summer. 3(0-0)
P: EAD 800. Supervision and evaluation of teaching and learning, and strategies for improvement of K-12 education.

855. Research in Educational Administration
Fall, Spring. Summer. 3(3-0) P: CEP 822, EAD 800.
Applications of research techniques to educational organizations. Developing research proposals, conducting research, and writing formal papers.

858. Special Education Law
Fall of even-numbered years. 3 credits. Interdepartmental with Counseling, Educational Psychology and Special Education. R: Open only to seniors or graduate students. Analysis of State and Federal regulations, guidelines and court decisions related to special education and examination of their impact.

860. The Concept of the Learning Society
Fall, Summer. 3(0-0)
Lifelong education in the United States and other countries. Origins, forms, purposes, sponsors, content, and theory.

861A. Adult Learning
Fall, Summer. 3(3-0) P: EAD 860.
Adult development and life transitions. Motivation and barriers to participation. Theories of adult learning.

861B. Strategies for Teaching Adults
Spring. 3(3-0) P: EAD 861A.
Assessing program goals, setting expectations, developing resources, choosing strategies, and evaluating outcomes.

861C. Literacy in the Community and Workplace
Spring of odd-numbered years. 3(3-0)
Psychological, sociological, economic and political implications of illiteracy. Literacy campaigns and specific approaches to reducing illiteracy. Course work and techniques in schools, business, industry and labor.

862A. Training in Industry
Fall. 3(3-0) P: EAD 860.
Factors influencing the development of education and training in business and industry. Relevance of training and development models to adult educators.