

Undergraduate Elective Courses Offered in Economics - Fall 2021

Northeastern University

ECON 1230 - Healthcare and Medical Econ (CRN 18716)

Kilby, Angela

Attributes: NU Core Social Science Lvl 1 (NCS1); UG Col Soci Sci & Humanities (UBSH)

Enables students to recognize the relevance of economics to health and medical care and apply economic reasoning to understand health-related issues better; to understand the mechanism of healthcare delivery in the United States within broad social, political, and economic contexts; to explore the changing nature of health and medical care and its implications for medical practice, medical education and research, and health policy; and to analyze public policy in health and medical care from an economic perspective.

ECON 1260 - Contested Economic Issues (CRN 14797)

Kimelman, Nancy

Attributes: NUPATH Ethical Reasoning (NCER); NU Core Social Science Lvl 1 (NCS1); NUPATH Societies/Institutions (NCSI); UG Col Soci Sci & Humanities (UBSH)

Covers many of the contested economic issues that the United States faces as a nation—the size of government, the national debt, the war on drugs, national healthcare, taxation, and many more. An important social system in any society is the economic system—the allocation of scarce resources. In the large and complex economy of the United States, there is controversy over what goods and services are produced and how they are distributed. To understand the nature and causes of these issues requires a course where theory is a tool of analysis, not the focus. Economics is not value free. Attention is given to the role of ethics and how our moral values shape policy. Course topics vary from semester to semester.

ECON 1281 – Economics of Creative Industries (CRN 18717)

Wassall, Gregory

Attributes: NU Core Social Science Lvl 1 (NCS1); UG Col Soci Sci & Humanities (UBSH)

Presents an overview of the economic aspects of creative industries. Examines the production and consumption of creative goods and services. Topics include consumer demand, economic models of nonprofit and for-profit production of creative goods, competition and market structure, artists and other creative workers as members of the labor force, productivity issues in the performing arts, government support for the creative sector, and the role and impact of public and private subsidies.

ECON 1291 - Development Economics (CRN 12422)

Prina, Silvia

Attributes: NU Core Comp Study of Cultures (NCD1); NU Core Social Science Lvl 1 (NCS1); NUPATH Societies/Institutions (NCSI); UG Col Socl Sci & Humanities (UBSH)

What makes a country a "developed" country? And what makes it a "developing" one?

What policies actually increase health, education, and financial inclusion in developing countries?

Do you want to better understand the contributions of this year Nobel Prize winners?

This course will introduce you to facts pertaining to economic growth, inequality, poverty, and human development. It will also familiarize you with the theory and practice of impact evaluation as applied to the assessment of the efficacy of poverty reduction strategies and development projects.

ECON 1292 - Economic History of the Middle East (CRN 16104)

Alam, Mohammad

Attributes: NU Core Comp Study of Cultures (NCD1); NUPATH Difference/Diversity (NCDD); NU Core Social Science Lvl 1 (NCS1); UG Col Socl Sci & Humanities (UBSH)

Provides an historical account of the economies of the Middle East from the sixth century C.E. to the present. Conceives of the area between the Nile and Oxus as forming the core of the Middle East; besides the core, the region includes Turkey and North Africa. Identifies the major economic and demographic trends in the region, or segments of the region, to examine the ecological bases of the economies and the connection between political history and the economic trends and to understand the ways in which economies of the region articulated with other major economic regions including Europe, West Africa, and the economies of the Indian Ocean. Studies the systems of government and laws, agriculture, commerce, and manufacturing.

ECON 1711 - Economics of Sustainability (CRN 18718)

Venkatesan, Madhavi

Attributes: UG Col Socl Sci & Humanities (UBSH)

In this course students will gain an understanding of the significance of behavioral assumptions on economic outcomes and social norms, specifically as these relate to the perceived value of resources and the broader ecosystem. Further students will learn the importance of economic concepts such as externalities and elasticity in relation to a market-driven economy, price, and consumption behavior.

Through the use of elementary life cycle analysis, students will be exposed to both the definition and responsibilities of the rational agent as these relate to the establishment of sustainable outcomes. Upon completing the course, students will be able to articulate the relationship between economic growth and climate change and reconcile the historical relationship between social values and sustainable outcomes.

Note: No credit for students who already took Economics of Sustainability as a Selected Topics class.

ECON 3404 - International Food Policy (CRN 12598 and 18719)

Tanyeri-Abur, Aysen

Attributes: NUPATH Societies/Institutions (NCSI); UG Col Socl Sci & Humanities (UBSH)

Provides an introduction to policy analysis using a systems approach in the context of agriculture and food policies. Through a case study learning approach, describes the rationale for and types of food policies in developed and developing countries. Policy areas cover food security, nutrition, poverty alleviation, markets, production and supply, and natural resource and climate change. Discusses and analyzes the dynamics of change in the role of government, structure of food demand, value chains, institutions and governance, and implications for local, regional, and global food systems.

ECON 3405 - A Critique of Capitalism (CRN 18720)

Alam, Mohammad

Attributes: NUPATH Societies/Institutions (NCSI); UG Col Socl Sci & Humanities (UBSH)

Examines the origins, workings, successes, and failures of capitalism, defined as an economic system where capital is mostly privately owned and markets generally solve economic problems. Examines, in addition, several variants of private-ownership economies including slavery, feudalism, land-tenancy, putting-out system, and self-employment. Also examines some alternatives to capitalism, such as command socialism, market socialism, worker-ownership of capital, cooperatives, Islamic economy, and Christian economy.

ECON 3410 - Labor Economics (CRN 18721)

Marks, Mindy

Attributes: NUPATH Difference/Diversity (NCDD); NUPATH Societies/Institutions (NCSI); UG Col Socl Sci & Humanities (UBSH)

Emphasizes an economic analysis of the labor market, the labor force, and wages and earnings. Explores the differences that have existed and currently exist in the labor market with regard to race, ethnicity, and gender and the theories behind why they have existed and continue to exist. Covers supply, development, and efficient use of human resources; demand for labor by businesses and industries; wage inequality and its determinants; changing occupational and industrial structure; nature, causes, and incidence of unemployment; economic impact of unions; and influence of related labor-market

institutions and relevant public policies including minimum wages, wage subsidies, and earned-income tax credits; health and safety regulations (OSHA); and antidiscrimination and affirmative action policies and programs.

ECON 3416 - Behavioral Economics (CRN 16110)

Prina, Silvia

Attributes: UG Col Socl Sci & Humanities (UBSH)

Do you want to understand why we often make decisions that are not in our self-interest? With the help of economics and some insights from psychology, this course will help you better understand human behavior.

Behavioral Economics incorporates insights from psychology and other social sciences into economics. We question some of the assumptions made in standard microeconomic utility-driven models, discuss how behavior departs from these assumptions, and test theories with data. Our goal is to understand how behavioral predictions change when certain assumptions are reconsidered. Topics include deviations from standard models in terms of (i) preferences (present bias, reference dependence, and social preferences), (ii) beliefs (projection bias), and (iii) decision-making (cognition, attention, and framing), as well as (iv) market and policy reactions to such deviations. We draw on empirical evidence from a wide range of fields, including development economics, health economics, labor economics, industrial organization, and finance.

ECON 3420 - Urban Economic Issues (CRN 18722)

Wassall, Gregory

Attributes: NUPATH Societies/Institutions (NCSI); UG Col Socl Sci & Humanities (UBSH)

Studies urban growth and development, focusing on economic analysis of selected urban problems such as housing, poverty, transportation, education, health, crime, and the urban environment. Discusses public policies related to such problems.

ECON 3424 - Law and Economics (CRN 18723)

Stone, Michael

Attributes: NUPATH Formal/Quant Reasoning (NCFQ); NUPATH Societies/Institutions (NCSI); UG Col Socl Sci & Humanities (UBSH)

Law and Economics uses economic theory to explain the evolution of the common law (judge-made law). In addition, it highlights how the law can be contoured to achieve particular social goals. Students will probably find the course to be easier if they first take Micro Theory (though it's not a prerequisite).

ECON 3425 - Energy Economics (CRN 14040)

Patria, Margarita; Eryilmaz, Derya

Attributes: UG Col Socl Sci & Humanities (UBSH)

Introduces theoretical and empirical perspectives on energy demand and energy supply. Energy is vital to modern economies. Emphasizes the role markets play in determining how to use energy and its sources and the scope for public policy to address market imperfections. Discusses oil, natural gas, coal, nuclear power, and renewable energy (such as hydro-, wind, and solar power). Covers the public policy issues around greenhouse gas emissions and energy security.

ECON 3520 - History of Economic Thought (CRN 18724)

Bakkal, Ilter

Attributes: NU Core Writing Intsv in Majr (NCW2); NUpath Writing Intensive (NCWI); UG Col Socl Sci & Humanities (UBSH)

Traces the evolution of Western economic thought. Covers several important periods and schools of economic thought including mercantilism, physiocracy, classical, Marxist, neoclassical, and Keynesian. Emphasizes the relationship between historical changes in society and economic thought, focusing on changes in the types of questions economists ask and the analytical tools they use.

ECON 3711 - Economics of Race (CRN 19294)

Venkatesan, Madhavi

Attributes: UG Col Socl Sci & Humanities (UBSH)

This course addresses economic issues related to race, including the persistence of racial discrimination. Participants are exposed to the social construction of race and the use of this construction to legitimize exploitation. Addressed are the economic modeling of discrimination and segregation, as well as the effect of these societal attributes on economic outcomes, and the complexity of racial equity and equality specific to reparations. Course materials will rely on published research, film, and other media.

Please note Students with prior credit for ECON 3916-Selected Topics class on Economics of Race will not receive credit for ECON 3711.

ECON 3916 - Fintech: Intermediate Selected Topics in Microeconomics (CRN 16114)

Dew, James

Attributes: Topics Course (TOPC); UG Col Socl Sci & Humanities (UBSH)

The course features guest lecturers who are personally involved in market development. You can ask them how they came to do what they do and the skills they needed.

The course characterizes the properties of the important global financial markets:

- The over the counter (OTC) markets
- The stock and options exchanges regulated by the SEC.
- The futures markets and located regulated by the CFTC.

- We also examine the instruments used in each market.

Much of the course is focused on derivatives and their structure. I have had a hand in designing three of the most important derivatives: Eurodollar futures, S&P futures, and OTC interest rate swaps. All three are deeply flawed. I suggest possible improvements to these and other major financial markets.

The second part of the course will develop your skills in the use of the current market technology and instruments. Here you will learn the arithmetic of the markets and how it might be simplified, empowering firms to use financial markets to their advantage.

Finally, in a project conducted in small groups, you will dissect one of these markets to determine where it fails and how it may change to better meet financial market needs. You will then present a project that explains your findings. Student projects that are exceptional are uploaded and featured on my site in LinkedIn.

Please note: No credit for students who already took Changing Market Technology as a Selected Topics class.

ECON 4635 - International Economics (CRN 18725)

Dupree, Jill

Attributes: UG Col Socl Sci & Humanities (UBSH)

Covers Ricardian and neoclassical theories of trade; trade policies; tariffs, quotas, voluntary export restraints, and customs union; global trade regime; GATT (General Agreement on Tariffs and Trade) and WTO (World Trade Organization); balance-of-payments accounts; foreign exchange markets; monetary and portfolio balance approaches to external balance; fixed or flexible exchange rates; and international monetary system.

ECON 5200 - Topics in Macroeconomics (CRN 19746)

Kimelman, Nancy

Attributes: GS Col Socl Sci & Humanities (GBSH)

Analysis of current issues in macroeconomics with an emphasis on the development of data acquisition and visualization skills. Open to Juniors, Seniors, and graduate students.

ECON 5200 - Topics in Computational Finance & Financial Econometrics (CRN 18726)

Hooker, Mark

Attributes: GS Col Socl Sci & Humanities (GBSH)

This course has four main sections. The first applies standard econometrics to empirical finance questions such as estimating stock betas and efficient markets tests. The second uses more advanced econometrics for nonstationary data and limited dependent variables, with applications like cointegration/statistical

arbitrage and bankruptcy modeling. The third section covers quantitative research and portfolio management techniques like factor portfolio sorts (possibly with AI and "big data"), and the fourth applies quant techniques to valuing derivatives such as monte carlo simulations for pricing exotic options. Prerequisites are an introductory finance class (Econ 4640 or equivalent), differential calculus, econometrics (Econ 2560 or equivalent) and basic software programming (we will use matlab). Open to Juniors, Seniors, and graduate students.

ECON 5292 - Gender & Development Economics (CRN 19296)

Tanyeri-Abur, Aysen

Attributes: GS Col Socl Sci & Humanities (GBSH)

Examines topics at the intersection of women's empowerment and economic development from an economic perspective. Introduces potential explanations for the gender inequalities in the context of developing countries as well as the role of public policy in addressing such disparities. Studies microeconomics topics such as education gaps, fertility, family planning, HIV/AIDS, marriage dynamics and intrahousehold allocation of resources, female labor outcomes and migration, as well as conflict and domestic violence. Offers students an opportunity to apply basic economic theory associated with each topic as well as the research methodologies used in recent empirical papers. Students with an econometrics background have a better understanding of the empirical papers. Requires previous course work in microeconomic theory and in statistics. Open to Juniors, Seniors, and graduate students.

