

**DEPARTMENT OF ECONOMICS**  
**COURSE OFFERINGS**  
**Spring 2025**

**ECON2207 The Global Economy *Prerequisites: ECON1101***

**Aaron Medlin**

This course aims to deepen your understanding of real world economic issues, while providing you with a stronger analytical base. We will focus on international trade theory and policy, and issues in international finance.

**ECON2220 Behavioral Economics *Prerequisites: ECON1101***

**Michele Biavati**

This course explores the field of behavioral economics, which integrates insights from psychology, sociology, and neuroscience into traditional economic models to better understand real-world decision-making. By examining how individuals often deviate from the predictions of standard economic theory, we will investigate key behavioral anomalies and the way economists seek to explain them. Topics will include self-control and temptation, reference points and decision framing, bounded rationality, and decision-making under conditions of risks and uncertainty. Through this course, students will gain a deeper understanding of how human behavior influences economic outcomes and the implications for policy and business strategies.

**ECON2231 Financial Forecasting *Prerequisites: ECON1151, MATH1100***  
**Course is open only to economics majors and economics minors**

**Richard McGowan, S.J.**

The theory and practice of applied time series analysis will be explored. First the different segments (trend, seasonality, cyclical, and irregular) of a time series will be analyzed by examining the Autocorrelation functions (ACF) and Partial Autocorrelation functions (PACF). The specific model to model the various types of time series include linear regression, panel regression, seasonal decomposition, exponential smoothing, ARIMA modeling as well as combining models. This course is offered as a hybrid course. Please see the course syllabus for additional details.

**ECON2242 Public Policy in an Aging Society *Prerequisites: ECON1101***

**Not open to students who have taken or are currently taking ECON3242**

*Joseph Quinn/Matthew Rutledge*

We live in a rapidly aging nation. In two decades, the age distribution of the US will look like that of Florida today. We will analyze the underlying demographic trends, the economic status of the aged, the fiscal challenge of an aging society, public policies (especially social insurance) designed to assist older Americans, the impact of public policy on individual behavior, and proposals for reform.

**ECON2246 Impact of News on Financial Markets** *Prerequisites: ECON1101*

*Hossein Kazemi*

The impact of news on financial markets is examined in this course. More specifically, this course studies how Central Banks and Financial Markets react to economic and financial news. Using tools of economics and finance, the impact of macroeconomic data releases, business and financial news, as well as domestic and global political news on the financial markets will be measured and evaluated in this course. It further examines how the markets, including bonds, equities, commodities and foreign exchange markets, react to the news.

**ECON2269 Aspects of Economic Growth** *Prerequisites: ECON1101*

**Veysel Ulusoy**

This course aims at providing both the theory and empirics of modern economic growth theories. In addition to Classical and Neoclassical economic growth approaches, current views such as endogenous growth theory will be discussed. Emphasis will be placed on why some countries lag behind others and ways to solve this problem. The factors that are affecting economic growth such as technology, capital accumulation, change in employment, education, human capital, saving, energy consumption, and democracy are studied in detail. The course also addresses the role of financial markets and policy formation of economic growth.

**ECON2299 Independent Study** *Prerequisite: Permission of Department*

The student works under the direction of an individual professor.

## Upper Level Electives

#Enrollment limited; significant writing/research component.

+Fulfills cultural diversity core requirement.

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**ECON3000 Economics of Discrimination** *Prerequisites: ECON2201*

**Rahul Deb**

This course investigates differences in economic outcomes (job interviews, wages, policing and judicial decisions etc.) by group characteristics (gender, race etc.). We explore the potential reasons for these differences and specifically, when these differences are the result of discrimination. We study the economic theories of the distinct forms of discrimination and the empirical work testing those theories. Throughout, we will discuss policies to alleviate group-level differences, wherever present.

**ECON3040 Health and the Environment: People, Policy, and Technology**  
**This course is cross-listed with SCHI3040**

**Edson Severnini**

This course examines the relationship between health and the environment, focusing on how pollution, climate change, and ecosystem changes influence human health. Students will learn how these environmental factors impact public health and explore the roles of public response, policy, and technology in reducing health risks. The course is structured around three main components: Pollution and Health, Climate Change and Health, and Ecosystem Changes and Health. Through an interdisciplinary approach, students will engage with scientific research, real-world examples, and policy discussions to develop a comprehensive understanding of the links between health and the environment and address complex environmental health challenges.

**ECON3242 Economics of Aging** *Prerequisites: ECON2201, ECON2228*

**Not open to students who have taken or are currently taking ECON2242**

**Matthew Rutledge**

In a world facing the challenges associated with rapidly aging populations, the tools of economics will be essential to designing effective public policy solutions. The course first describes the institutional environment – including Social Security, Medicare, Medicaid, and employer retirement plans – in which individuals and families make decisions about their older years. It also debates potential reforms that aim to resolve the shortcomings and inequities of those policies and to put them on sounder fiscal footing. Then students will conduct their own empirical research with the same survey data used by professional economists, and learn how to effectively communicate the results to a broader audience.

**ECON3308 Game Theory in Economics** *Prerequisites: ECON2201 or ECON2203*

**Hideo Konishi/Tayfun Sonmez**

This course is an introduction to game theory. Game theory consists of a coherent set of concepts and analytical tools to examine interactive or strategic situations between people, that is, situations where the well-being of one actor depends not only on what s/he does but also on what others do. Hence in deciding how best to act, each person needs to consider how others are likely to act as well. Game theory has become a widely used tool of analysis in a wide range of disciplines, including economics, business, political science, law, and international relations.

**ECON3312# Evolutionary Economics** *Prerequisites: ECON2201, ECON2228*

**Donald Cox**

This course uses evolutionary biology to better understand the psychology of preferences, a central concept in economics. Why are people risk averse? Impatient? What explains novelty seeking, habits, addiction? What makes parents provide for children? We will use evolutionary thinking to explore these and a host of other diverse topics: violence, adolescent risk taking, sexual behavior, mating preferences, marriage and divorce, rearing and investing in children, extended families, trade and specialization,

cooperation and conflict, cults and gangs, religion, and interactions between genetic and cultural forces. This course has an intensive research and writing requirement and enrollment is limited. You should be comfortable using stata.

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### **ECON3324 Money and Financial Markets *Prerequisites: ECON2202 or ECON2204, ECON2228***

**Not open to students who have taken ECON2246**

**Hossein Kazemi**

This course covers topics such as the significance and multiple functions of money in the economy, the behavior of interest rates, the banking system, financial markets, and the management of financial institutions. This course further covers the Federal Reserve System and the conduct of monetary policy, different asset classes, the foreign exchange market, and the international financial system. There is a heavy emphasis on use of market data and the analysis of economic releases-earnings reports, government policy statements, etc.-to provide a comprehensive introduction to the subject. Moreover, through an extensive use of Bloomberg in this class students learn how to access and analyze data and economic releases to provide a window into how modern practitioners in the discipline analyze financial markets.

### **ECON 3327 Financial Econometrics *Prerequisites: ECON2228, MATH 1100***

**Geoffrey Sanzenbacher**

ECON3327 is designed to teach about the sorts of advanced econometrics topics that are often applied in financial settings, or, more broadly, in applied research. The course will include treatments of the analysis of time-series, pooled cross-sectional data, and panel or longitudinal data. The course will cover basic theory, but will focus much more on application. During the course you will be working with Economic data ranging from stock pricing data to macroeconomic data to microeconomic survey data.

### **ECON3339 Applying Economic Theory in the Practice of Law *Prerequisites: ECON2201, ECON2228***

**Ken Felter**

In this seminar, Applying Economic Theory in the Practice of Law, we will investigate, discuss, and write about how the economic theory that you are learning can be applied in several areas of substantive and procedural law. We will apply both traditional (neoclassical) and behavioral economic theory.

Among many other law and economics topics, we will explore how, thinking as economists, will allow you to analyze: the allocation and transfer of property rights, the effectiveness, efficiency, and fairness of criminal laws, the compensation and deterrence goals of the tort law system, whether judicial remedies deter breaches of contracts, how the common law evolves, the effectiveness and

efficiency of the laws and rules that govern the United States judicial system, why civil legal disputes are commenced and often, but not always, settle, the use or misuse of statistics and expert evidence, the efficiency and accuracy of jury trials, the effects of allocating attorneys' fees and fee-shifting in civil litigation, Americans' retirement savings decisions, how bias and noise cause errors in a wide range of legal decisions, the costs and benefits of our patent law system, and how to estimate damages for patent infringement.

Throughout the semester, the emphasis will always be on how the economic theory that you are learning can be applied in the practice of law in real world situations.

**ECON3340 Labor Economics** *Prerequisites: ECON2201 or ECON2203, ECON2228*

**Haibin Jiang/Mark Kazarosian**

This course will introduce students to the methodology of labor economics from both institutional and neoclassical perspectives. The principal emphasis will be on neoclassical theory and empirical work dealing with the supply and demand for labor; the operation of the labor market; the determination of wages; and the impact of trade unions and collective bargaining. Special emphasis will be placed on applications of theory and empirical findings to policy questions. It is highly recommended that students have a strong grasp of Calculus.

#Enrollment limited; significant writing/research component.

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**ECON3363# Micro Public Policy Analysis** *Prerequisites: ECON2201 or ECON2203*

**Joseph Quinn**

This is a seminar on the economic analysis of current microeconomic public policy issues. During the first half of the course, students will read and discuss articles on selected topics (from the syllabus), and prepare first drafts of papers on topics of their own choice. The second half of the course will be run like a professional economics conference. Students will read and critique others' papers, present their own drafts to the class, and then revise their own papers on the basis of the comments received.

**ECON3365 Public Finance** *Prerequisites: ECON2201 or ECON2203 and ECON2228*

**Mark Kazarosian/Christopher McHugh**

This is a course in the microeconomics of the public sector. We will discuss the rationale for the government's role in a market economy, major expenditure programs, and the theory and structure of the tax system. The focus will be on the federal (as opposed to state and local) government's expenditure and tax programs, with special attention given to topics of current concern.

**ECON3366 Connecting Sellers and Buyers in Decentralized Markets: An Analysis of Labor and Transportation Markets, and Platforms** *Prerequisites: ECON2201 or ECON2203, ECON2228*

**Not open to students who have taken ECON3340**

**Theodore Papageorgiou**

This course studies markets where customers and sellers cannot instantly meet such as labor markets, taxi markets, and oceanic shipping markets. It also examines what happens to the markets when platforms, such as Uber/Lyft and Airbnb, emerge to assist in the matching process. The goal is to examine these topics from multiple perspectives, using economic theory, covering case studies, reading the academic literature and writing policy memos.

**ECON3371 International Trade** *Prerequisites: ECON2201 or ECON2203*

**Not open to students who have taken ECON3376**

**Farid Farrokhi/Fangxu Duan**

This course is an analysis of the foundations of trade and the principle of comparative advantage leading to a sophisticated study of protectionism. Current U.S. protectionist issues will be illuminated, as well as economic warfare, control of international factor movements, and interaction of trade and economic development.

**ECON3372 International Finance** *Prerequisites: ECON2201 or 2203, ECON2202 or ECON2204, ECON2228*

**Not open to students who have taken ECON3376**

**Yuanchen Cai**

International financial markets, international trade and balance of payments issues will be studied by using analytical models of the open economy. Topics of particular interests are exchange rate determination, capital flows, trade flows, and other international linkages between economies. The course will apply the analytical tools of international economics to address macroeconomic aspects of current policy issues such as the global impact of the financial crisis, exchange rate policy, sovereign debt crises, and persistent trade deficits and international indebtedness.

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**ECON3373# Impact Evaluation in Developing Countries** *Prerequisites: ECON2228*

**Paul Cichello**

This course reviews advanced econometric techniques and research designs used to estimate the causal effect of programs or policies implemented in developing countries. Fixed effects, difference-in-difference, instrumental variable, and propensity score methods are discussed as are regression discontinuity, natural experiment, and randomized experiment designs. The economic rationale for such programs is also addressed. Topic areas include health, education, service delivery, insurance, and micro-finance.

**ECON3376 International Economic Relations** *Prerequisites: ECON2201, ECON2202*

**Not open to students who have taken ECON3371 or ECON3372**

**James Anderson**

This course introduces the study of economic relations among countries. It combines material contained in ECON3371 and ECON3372, and substitutes for both those courses. Primarily designed for International Studies majors, it is also appropriate for economics and other social science majors, with the proviso that the comprehensive coverage of the course implies that the workload is heavy and expectations for students are high. Topics include the determinants of trade in goods, services, and capital; the economic policies that nations use to influence such trade; the theory and practice of international macroeconomics; and problems of coordinating macroeconomic policies among countries. The course features the usefulness (and limitations) of game theory for explaining international economic interactions.

**ECON3379 Financial Economics** *Prerequisites: ECON2201, ECON1151, MATH1100, ECON2228*

**Peter Ireland**

This undergraduate elective focuses on financial economics, with specific emphasis on asset pricing and the valuation of risky cash flows. After developing and studying the details of consumer decision-making under uncertainty, it uses that general framework as a basis for understanding both equilibrium and no-arbitrage theories of securities pricing, including the capital asset pricing model (CAPM), the consumption capital asset pricing model (CCAPM), Arrow-Debreu theories, martingale pricing methods, and the arbitrage pricing theory (APT).

**ECON3389 Machine Learning for Economics** *Prerequisites: ECON1151*

**Shane McMiken**

The world we live in is characterized by an exponential increase in data that accurately describes our daily lives, referred to as “big data.” To harness this information, new methods like Machine Learning and Artificial Intelligence have emerged, enabling high-dimensional statistical analysis. The aim of this course is to provide students with an introduction to modern data-driven learning, particularly for causal economic analysis. While we will cover the theoretical foundations, our emphasis will be on application and learning how and when to use these methods effectively, as well as identifying their limitations. The coursework comprises homework assignments utilizing simulated and real-world data, weekly online discussions on real-life data analysis problems, and a group project in the form of a case study. We will use R as our primary data analysis software and devote a significant amount of class time to teaching how to efficiently code various analytic models. Prior coding experience is welcome but not necessary, as everything you need to know about R will be taught from scratch.

**ECON3393 Computational Methods in Macroeconomics**

**Paul McNelis, S.J.**

This course examines how to construct, evaluate, and learn from both simple and small-scale dynamic stochastic general equilibrium (DSGE) models for comparative policy analysis, understanding the relative importance of key policy variables as well as the role of exogenous forces as key drivers of economic cycles and growth.

The course will start with linear models with forward-looking expectations in a New Keynesian as well as Small Open Economy framework. The course will then take up smaller-scale nonlinear models of consumption and investment, asset-pricing and real business cycles.

Students are expected to do bi-weekly computational exercises as well as to prepare reports on policy issues of interest based on their use of computational models.

**ECON3399 Independent Study** *Prerequisites: ECON2228, ECON2201, ECON2202; Permission of Department*

The student works under the direction of an individual professor.

**ECON3700 Mathematical Economics** *Prerequisites: ECON2201*

**Maria Bejan**

The course covers mathematical topics such as linear algebra, real analysis, topology and optimization. It introduces some economic models, such as asset pricing, labor markets, Leontief input-output model, to which the mathematical tools are applied. The course emphasizes logical clarity and mathematical rigor, along with the ability to follow and construct mathematical proofs.

**ECON3712 History of Economic Thought** *Prerequisites: ECON2201, ECON2202*

**Megan McCoy Dowdy**

Examination of economic thought from the ancient Greeks through the modern period. Explores the way in which historical events have affected the evolution of economics, the connections between economics and other economic disciplines, and the influence of economists on society. Also includes an introduction to research and literature analysis in economics.

**Senior Thesis**

**ECON4498 Senior Honors Thesis** *Prerequisite: ECON4497*

**Robert Murphy**

Required of all seniors seeking a degree with Honors in Economics.



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**+Fulfills cultural diversity core requirement.**

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