ECONOMICS (ECON)

ECON 101 - PRINCIPLES OF ECONOMICS I
Overview of how a market society works, trades, consumes, redistributes, and enjoys the fruits of its produce. Macroeconomics is a Willis Tower look at the whole economy; the course will connect the tiny dots to see the big picture. For the student who wants to know more about unemployment, economic growth, inflation, inequality, and economic policy.
 Credits: 3
Attributes: International Studies, Social Science
Prerequisites: MATH 095
Course Notes: or higher.

ECON 102 - PRINCIPLES OF ECONOMICS II
The purpose of studying economics," said a famous economist, "is to avoid being deceived by economists." Most economic policy, from welfare reform to climate change legislation, is drafted and defended with the language of "microeconomic" logic. Microeconomics is about the person on the street, the family, Connie's Pizza, Bill Gates and monopoly, gangs and drugs, pollution and production, the Montgomery Bus Boycott, the " feminization of poverty," and the history of welfare reform.
 Credits: 3
Attributes: International Studies, Social Science
Prerequisites: ECON 101

ECON 200 - INTRODUCTION TO SOCIAL JUSTICE STUDIES
Various ways of conceptualizing social justice; how the social sciences can be used to understand questions of social justice; case studies in collective action for social justice.
 Credits: 3
Attributes: Social Justice Studies, Social Science
Prerequisites: ENG 102

ECON 201 - RACE, ETHNICITY, & URBAN LABOR MARKETS
The role of race and ethnicity in influencing jobs and careers, unemployment and earnings in urban labor markets; special attention given to the Chicago labor market.
 Credits: 3
Attributes: Social Science

ECON 205 - THE AMERICAN ECONOMY
What did President Clinton mean when he famously proclaimed, "It's the economy, stupid"? What, after all, is the American economy? A non-technical, though rigorous, introduction to the major movements in the American economy and what today’s economists think we should do about them.
 Credits: 3
Attributes: Social Science

ECON 207 - AMERICAN ECONOMIC DEVELOPMENT SINCE 1945
A historian's examination of post-war booms and busts. The development of post-World War II economic institutions and stresses that emerged within them. Domestic and international macroeconomic trends; monetary, fiscal, and social policy; relations between organized labor and business; the astonishing changes in wages and contracts and labor force participation.
 Credits: 3
Attributes: Social Science

ECON 208 - INTRODUCTION TO WORKING CLASS STUDIES
Americans generally don't like to talk or think about social class, and until quite recently we've been especially allergic to "working class" as a term or label. In the 2008 presidential election, the term "working class" was used quite a lot, but usually only to refer only to white men in blue-collar jobs (who were assumed to be good at bowling!), rather than to the multicultural, mixed gendered, diverse occupations of the 21st Century American working class. Working-Class Studies is an emerging academic field that attempts to address this situation, in academic research and teaching and in our public discourse. This course will introduce Roosevelt students to this emerging field by focusing on a handful of issues in the social sciences of economics, political science and sociology (with only fleeting reference to work in the arts, humanities, and history), and then asking students to decide for themselves on the relevance of studying the working class in the ways presented.
 Credits: 3
Attributes: Social Justice Studies, Social Science

ECON 209 - UNIONISM & COLLECT BARGAINING
History, structure, and function of organized labor in the US. Negotiation, collective bargaining, wages and employment, and evolution of the present legislative and judicial frameworks.
 Credits: 3
Attributes: Social Science

ECON 210 - MONEY AND BANKING
See Fin 301.
 Credits: 3
Attributes: Social Science
Prerequisites: ECON 101 and ECON 102 and ENG 102 and (MATH 116 or MATH 121)

ECON 211 - LABOR AND THE LAW: PAST, PRESENT, AND FUTURE
The spirit and impact of social policy on employment and labor relations. A hard-nosed look at minimum wage, unemployment insurance, equal opportunity and affirmative action, public service employment, welfare reform, parental leave, collective bargaining regulations, and restrictions on plant closings.
 Credits: 3
Attributes: Social Justice Studies, Social Science
Prerequisites: ECON 101 and ECON 102 and ENG 102 and (MATH 116 or MATH 121)

ECON 212 - RACE, GENDER & SOCIAL POLICY
An interdisciplinary course on race and class inequalities in urban settings and the role of public policy in trying to ameliorate these inequalities.
 Credits: 3
Attributes: Honors Program, Social Justice Studies, Social Science
Prerequisites: ECON 102

ECON 213 - SPECIAL TOPICS IN ECONOMICS
Special Topics in current Economic events is designed for students interested in how economics influences. Influences contemporary issues such as immigration, crime, presidential elections and globalization. Since topics vary by semester students may register for the course more than once. Check the online schedule for specific titles in a given semester.
 Credits: 3
Attributes: Social Justice Studies, Social Science
ECON 214 - THE ECONOMICS OF GLOBALIZATION
Globalization and global economic crises have become household words, yet what do they really mean, who benefits, and who loses? This interdisciplinary course examines the phenomenon of globalization using economic, sociological, and feminist analyses to explore controversial themes of the globalization debate, some of which include: offshoring, economic development, international migration, sweatshops, transnational corporations, the Global South, and gender equity. We will examine both the benefits and costs that have resulted from the opening and crossing of international boundaries and borders and examine how these changes have impacted people from both rich and poor countries throughout the world.
Credits: 3
Attributes: International Studies, Non-western Culture, Social Justice Studies, Social Science

Prerequisites: ECON 101

ECON 216 - THE ECONOMICS OF THE MINORITY EXPERIENCE
The economist's approach to problems of underproduction and underconsumption among minorities. Emphasis on minority development; income and wealth distribution; minority business enterprises; political and economic institutions; urban housing; transportation and health care.
Credits: 3
Attributes: Social Science

ECON 220 - LAW AND ECONOMICS
Exploration of the tug of war between the laws keeping the Chicago lakefront "free and clear" from structures and the economic realities of the jobs and other opportunities that building on the lakefront may bring. We will tour the lakefront and learn about the different battles that have been fought over the land, cumulating in a moot court challenge regarding a museum that has been proposed to be built on the lakefront.
Credits: 3
Attributes: Social Justice Studies, Social Science

ECON 230 - MICROLENDING
Through the process of empowerment, a new economic theory? Microlending? pioneered by Nobel Prize winning economist, Muhammad Yunus, has led to a revolution in contemporary economic development. The concept of lending to the poorest of the poor in society, giving them access to capital with no financial security, has the potential to change lives substantially. This course explores the theoretic and practical aspects of microbanking. Students will learn some of the new thinking in economic development which gave rise to the microlending phenomenon as well as participate in the process through selecting and investing in several microbank projects and watching the progress of their investment.
Credits: 3
Attributes: Social Science

ECON 231 - ENVIRONMENTAL ECONOMICS
Course covers the effects global climate change has on the economy and helps conceptualize larger content problems such as: Would a gasoline tax reduce our gas-guzzling habits? What would be the impact of drilling in the Arctic? Why might China's thirst for oil hurt our standard of living? Why are terrorists obsessed with destroying oil pipelines? Would a tax on our electricity use hurt the poor? What policies would cause more people to use the CTA? Why isn't there more solar power used in America? Do we need subsidies for renewable energy?
Credits: 3
Attributes: Social Science

ECON 234 - ELEMENTARY STATISTICS
This course applies statistical techniques to problems in the social sciences and business. Elementary probability and probability distributions, random variables, expectation and variance; normal probability distributions (binomial distributions, time-permitting). Applications to estimation, confidence intervals, statistical testing of hypotheses, two-sample techniques. Correlation and least squares.
Credits: 3
Attributes: Social Science
Prerequisites: MATH 116 or MATH 121 or MATH 110 or Compass-College Algebra with min score of 45
Course Notes: Math courses higher than 121 satisfy the prerequisite.

ECON 241 - INVESTMENTS
See Fin 321.
Credits: 3
Attributes: Social Science
Prerequisites: FIN 311 and ECON 234

ECON 290 - WHAT IS SOCIAL JUSTICE?
What is "social justice"? This course is an historically-based and interdisciplinary introduction to alternative conceptions of social justice. Students will read selections from foundational texts, both ancient and modern. Regular writing assignments and intensive classroom discussions will help to build analytical skill sets in a variety of disciplines, from economics to political philosophy.
Credits: 3
Attributes: Honors Program, Social Justice Studies, Social Science
Course Notes: Enrollment in Honors Program required.

ECON 300 - TOPICS IN ECONOMIC HISTORY
Special topics in Economic History. For the particular topic to be treated during a particular semester, see the online Course Finder and click the red highlighted CRN number.
Credits: 3-6
Attributes: Social Science
Course Notes: Specific topic and course title available, by clicking the RED highlighted CRN number.

ECON 302 - HISTORY OF ECONOMIC THOUGHT
Madmen in authority, who hear voices in the air, are distilling their frenzy from some academic scribbler of a few years back.* Thus spoke John Maynard Keynes, a 20th-century authority on economic theory and distinguished student of the history of economic thought. The development of economic thinking from the 16th century through the present day. Theories and methodologies of some great economists, such as Adam Smith, David Ricardo, Karl Marx, and Lord Keynes.
Credits: 3
Attributes: Social Science
Prerequisites: ECON 101

ECON 305 - MODERN POLITICAL ECONOMY
Topics from Marxist, Post Keynesian, and Institutionalist approaches to political economy; focus on their philosophical foundations and political implications. Topics may include growth, distribution, and prices; classes, exploitation, and alienation; the labor theory of value; historical materialism; and the economics of socialism.
Credits: 3
Attributes: Social Science
Prerequisites: 9 Credit Hours of Soc. Sciences
ECON 306 - INDUSTRIAL ORGANIZATION
Evolution of institutional organization of industry in the American economy. Trade associations, cartels, price leadership, and governmental regulatory agencies.
Credits: 3
Attributes: Social Science
Prerequisites: ECON 102

ECON 308 - FEMINIST ECONOMICS: HISTORY, THEORY, AND POLICY
This is a non-traditional study of the economic situation of women in the United States. Most economic analysis assumes the individual chooses to make mutually beneficial change the focus here gives attention to the interrelation between the family, the labor market, and the government in determining women economic fortunes.
Credits: 3
Attributes: Social Justice Studies, Social Science
Prerequisites: ECON 102

ECON 309 - ECONOMICS OF URBAN INEQUALITY
Economic and sociological theories of urban inequality. Urban economic and population trends; urban labor markets and poverty; urban housing markets and poverty; the links between cities and suburbs.
Credits: 3
Attributes: Social Justice Studies, Social Science

ECON 317 - ECONOMICS OF WORK AND LABOR
This course will investigate the changing nature of work including such topics as: contingent labor, part-time work, the low-wage labor market, outsourcing, unionization, and consultancy. These topics will be explored both theoretically and empirically with an emphasis on how different schools of thought within economics try to make sense of the contemporary labor market.
Credits: 3
Attributes: Social Science
Prerequisites: ECON 102

ECON 321 - INCOME & EMPLOYMENT THEORY
Intermediate macroeconomics. Theories of output, employment, prices, and the business cycle. Topics may include government stabilization policy, international economic relations, economic growth, and the distribution of income.
Credits: 3
Attributes: Social Science
Prerequisites: ECON 102
Course Notes: with grade of C or higher

ECON 322 - ECONOMICS OF ENVIRONMENTAL POLICY
Examination of environmental policy making using the tools of economic analysis. Alternative methods of addressing problems such as air pollution, global climate change, hazardous waste disposal, and water pollution. Current environmental regulations evaluated from an economic perspective.
Credits: 3
Attributes: Social Science
Prerequisites: ECON 102

ECON 323 - PRICE THEORY
Intermediate microeconomics. Theories of the household and the firm as a foundation for the determination of prices in a market economy, efficiency and social welfare, the effects of monopoly, the distribution of income, and government policy.
Credits: 3
Attributes: Social Science
Prerequisites: ECON 102
Course Notes: with C grade or higher

ECON 326 - THEORIES OF JUSTICE
The course will explore some fundamental questions about economic justice in a dialogical and interdisciplinary context. Student will read selections from classic texts (Aristotle to Walzer) as well as journal articles by contemporary theorists. The idea and self reliance will be central to our inquiry.
Credits: 3
Attributes: Social Justice Studies, Social Science
Prerequisites: ECON 102 or SOCJ 201 or ECON 201 or POS 200
Course Notes: or consent

ECON 333 - COMPARATIVE ECONOMIC SYSTEMS
Theory and practice of capitalism and socialism in selected countries; approaches to the transition from socialism to market systems.
Credits: 3
Attributes: International Studies, Social Science
Prerequisites: ECON 102

ECON 338 - FINANCIAL CRISIS & MARKETS
Role of money and financial institutions in modern economies investigated through modern macroeconomic theory. Special attention is paid to the nature and causes of financial crises.
Credits: 3
Attributes: Social Science
Prerequisites: ECON 101

ECON 339 - PUBLIC FINANCE
Why are 46 states facing budget crises? Public finance is the course that deals with this question, both in terms of theory and practice. Topics include public choice theory, the budget process, debt finance, tax analysis, non-tax revenue sources, and revenue forecasting. We will also explore alternative theories of the role of the state and tax incidence.
Credits: 3
Attributes: Social Science
Prerequisites: ECON 101

ECON 346 - INTRODUCTION TO ECONOMETRICS
Construction of economic models, statistical testing of economic hypotheses, and estimation of parametric values in economic relationships using regression analysis. Computer applications.
Credits: 3
Attributes: Social Science
Prerequisites: ECON 234

ECON 350 - TOPICS IN ECONOMETRICS AND FORECASTING
Advanced topics that may include matrix formulations of regression models, regression diagnostics and residuals analysis, stepwise regression, time series data and time series models (serial correlation of residuals, Akaike Information Criterion, Durbin-Watson test), ARIMA models, systems of equations, and Seemingly Unrelated Regression. Excellent preparation for quantitative research and advanced graduate work. Background in statistics and linear regression models required.
Credits: 3
Attributes: Social Science
Prerequisites: ECON 346

ECON 352 - URBAN ECONOMIC DEVELOPMENT
Interdisciplinary approach to theories of urban/local economic development including economics, planning, political science, finance, sociology, and marketing. Real world economic issues including local area, business, community, and human resource development, high technology, and technology transfer.
Credits: 3
Attributes: Social Science
ECON 355 - RHETORIC AND WRITING IN ECONOMICS AND THE SOCIAL SCIENCES
An introduction to the varieties of rhetorics employed in economics and other human sciences, including parts of philosophy and statistics. Practices of reading for the variety of rhetorics will be complemented by practices of writing for them. Students will learn to write persuasively in their home disciplines, and in several different genres.
Credits: 3
Attributes: Social Science
Prerequisites: ENG 102

ECON 360 - INTERNSHIP IN ECONOMICS
Internship in Economics.
Credits: 3
Attributes: Social Science, Transformational Service Learning

ECON 363 - MATHEMATICS FOR ECONOMISTS
Mathematical tools and techniques in modern Keynesian, Neoclassical, Marxist, and Neoricardian economic theories. The methodology of mathematical economics, sets, functions, matrix algebra, comparative statics, and differential calculus.
Credits: 3
Attributes: Social Science
Prerequisites: ECON 102 and MATH 121

ECON 370 - ECONOMICS OF PUBLIC POLICY
Seeking solutions to the problems of the world using basic economic principles and analysis. Exploring market interventions and shaping government actions to make society better off. Discussions, lectures, films, the Internet, and debates are utilized. Ideas of political candidates and policy pundits are examined. Topics can include Universal Health Care, Affordable Housing, Global Poverty, Pollution Control, Crime, Minimum Wage, the Maxwell Street Market, China, Alternatives Indicators, and Slavery.
Credits: 3
Attributes: Social Science

ECON 374 - ECONOMICS OF DEVELOPMENT AND UNDERDEVELOPMENT
Major models in development from theoretical and practical perspectives. Mainstream, capital centered, and dualistic theories; growth with equity; basic needs; dependency; and Marxian approaches.
Credits: 3
Attributes: International Studies, Non-western Culture, Social Science
Prerequisites: ECON 102 or ECON 101

ECON 376 - INTERNATIONAL TRADE AND IMPERIALISM
Theory of international trade, international movements of capital and labor, and national commercial policies; economic analysis of multinational corporations and imperialism.
Credits: 3
Attributes: International Studies, Social Science
Prerequisites: ECON 321 or ECON 323

ECON 377 - INTERNATIONAL FINANCE AND BALANCE OF PAYMENTS
Theory and description of foreign exchange rates and foreign exchange markets; interactions between national income and balance of payments; evaluation and reform of international monetary institutions.
Credits: 3
Attributes: International Studies, Social Science
Prerequisites: ECON 102

ECON 380 - SPECIAL TOPICS IN SOCIAL JUSTICE STUDIES
This intensive two-week course explores ideas about justice. Class meetings will contextualize assigned readings. Students additionally spend a day with each of three other scholar-activists from across disciplines and complete three days of transformational learning at an organization working in one of the focus areas. In addition, students will begin the course by attending and participating in the May 2009 Labor and Working Class History Association (LAWCHA) Conference. The conference theme, "Race, Labor and the City: Crises Old and New," will also represent this year's social justice focus of the Institute. Through this dialectic of theory and practice, students will learn to develop their own principles and practical approaches to social justice.
Credits: 3
Attributes: Social Science
Course Notes: 9 hours social science credits with C- or better

ECON 390 - ECONOMIC THEORY & POLICY SEMINAR
Application of economic theory to selected problems. Preparation and presentation of student research reports. Open to advanced economics majors only.
Credits: 3
Attributes: Social Science
Prerequisites: ECON 321 or ECON 323

ECON 395 - INDEPENDENT STUDY
Study of special topics under supervision of faculty.
Credits: 1-3
Attributes: Social Science

ECON 397 - INDEPENDENT STUDY
Credits: 1-6
Attributes: Social Science