Economics 82300  
Applied Microeconometrics  
Professors Hyunbae Chun, Partha Deb, Theodore Joyce.

This course will cover the analytical methods often used in applied microeconomic research, in areas such as health and labor economics, and is particularly important for students planning to write an empirical dissertation in one of these areas. We will cover discrete choice models, censored regression models, selection models, and panel data models. In addition to covering the statistical properties of these models, the course will emphasize the applications of these models in a variety of studies. Students will be asked to carry out analysis of data using the methods covered by the course, and will also learn to critically analyze empirical studies that implement these methods.

Economics 87400  
Economics of Health  
Professor Michael Grossman

This course emphasizes the distinction between health as an output and medical care as one input into the production of health. This distinction leads to a discussion of models of the production of health and the demand for health. Within the context of these models, the demand for medical care is treated as a derived demand for a factor of production. Approaches to optimal infant and child health, the health-schooling causality controversy, and the economic determinants of such unhealthy behaviors as cigarette smoking and alcohol abuse also are covered. In addition, more traditional topics in a course on the economics of health are discussed. These include the demand for and supply of various types of medical care services, the demand for health insurance, and the effects of insurance on the demand for medical care.

Economics 71200  
Macroeconomic Theory II  
Professor John Devereux

Economics 71200 is the second Ph.D. class in the graduate sequence in macroeconomics. We shall spend the first third of the class on growth models. The second third of the class will look the standard models of macroeconomics. We will consider real business cycle models followed by the more traditional models. The final third of the class will look at topics drawn from recent research in the field.

Economics 70200  
Microeconomic Theory II  
Professor Gram

This course covers advanced topics in modern economic theory. The topics include product differentiation and competitive pricing of attributes, duality theory, surplus accounting, intertemporal choice, intertemporal arbitrage and asset pricing, investment dynamics, risk and expected utility, moral
hazard, adverse selection, and signaling in insurance markets, employment contracts, game theory, 
general equilibrium theory, social 
welfare theory, externalities, and public goods.

Economics 82200  
Econometrics II  
Professor Sangeeta Pratap

This is the second part of the standard first year graduate econometrics class. It builds on the general 
estimation theories and examples discussed in Econometrics I. It deals with three broad topics. First 
there is an extensive discussion of standard and advanced time series analysis. Second, there is the 
issues of stationarity, non-stationarity and co-integration in Economics and Finance. Finally, there are 
more specialized topics such as Kalman filtering, Estimation in continuous time and simultaneous latent 
variable models. The course requires writing an empirical paper using MATLAB or Mathematica.

Economics 84100  
Economic Development I  
Professor Chow

Theories and policies of economic growth and structural transformation in less developed countries; 
problems of development and solutions in the real and financial sectors, in the domestic and foreign 
sectors; as well as economic liberalization and stabilization in developmental process

Economics 81100  
Monetary Theory and Policy I  
Professor Thom Thurston

This course will assume a background equivalent to the Economics Program's Macroeconomics I and II. 
After a brief overview of money and banking and monetary policy, topics this semester will include: (1) 
threeory and empirical literature on the demand for money; (2) modern literature on monetary policy 
rules; (3) theories and empirical evidence on the causes of inflation; (4) issues in the transmission of 
monetary policy.

Economics 84300  
American Economic History  
Professor Simone Wegge

This course studies the impact of modern economic growth on the United States in the 19th and 20th 
centuries. Among the first nations to show sustained growth in per capita income and output at the turn 
of the 18th century, the course examines explanations of the appearance and diffusion of modern 
economic growth in the U.S. and its economic and social consequences. Topics include settling the land, 
industrialization, technical change, transportation innovation, financial intermediation, slavery and its 
aftermath, the rise of federal regulation, the rise of large enterprise, labor markets at the turn of the 
20th century, economic instability, 1876-1939, 20th century growth patterns, and long-term trends in 
inequality.