

ECONOMICS (ECO)

ECO 530 Macroeconomic Analysis (3 credits)

The course provides an introduction to advanced models and methods in macroeconomics and economic measurement. This course will cover designing and implementing macroeconomic policies, forecasting GDP and its components, as well as provide an overview of models of national income determination; sectorial inflation; labor markets, production theories, and aggregate supply models; supply and demand for money; foreign trade and balance of payments.

Course Rotation: NYC: Fall, Spring, Summer 1, and Summer 2

ECO 534 Microeconomic Analysis (3 credits)

This course provides an introduction to mainstream theories of choice and decision making, alongside a survey of basic microeconomic techniques. Topics include consumer theories of utility maximization; producer theories of profit maximization and cost minimization; choice under uncertainty; game theory; and market failures. Throughout the course special attention will be paid to some empirical results in related literature.

Course Rotation: NYC: Fall, Spring, Summer 1, and Summer 2

ECO 585 Applied Econometrics (3 credits)

This course introduces econometrics at the master's level. This course follows the Economics Statistics course and builds on it by applying those skills to a more robust set of economic problems, and further considers statistical issues related to such analyses. Topics include Indicator and Dummy Variables; Auto and Serial Correlation; Heteroskedasticity; Multicollinearity; Structural Change; Distributed Lag Models; ARCH and GARCH Models; Pooling of Time-Series and Cross-Sectional Data; Simultaneous-Equation; and SUR Models.

Course Rotation: NYC: Fall, Spring, Summer 1, and Summer 2

ECO 590 Data Analytics (R and Python) (3 credits)

This course is an introduction to data cleaning, analysis and visualization using R and Python. We will teach the basics of data analysis through concrete examples. You will learn how to take raw data, extract meaningful information, use statistical tools, and make visualizations. Python is a language with a simple syntax, and a powerful set of libraries. While it is easy for beginners to learn, it is widely used in many scientific areas for data exploration. This course is an introduction to R and Python programming language for students without prior programming experience.

Course Rotation: NYC: Fall, Spring, Summer 1, and Summer 2

ECO 600 Independent Study in Graduate Economics (1-9 credits)

ECO 600A Independent Study in Economics (Graduate) A (1-9 credits)

ECO 600B Independent Study in Economics (Graduate) B (1-9 credits)

ECO 600C Independent Study in Economics (Graduate) C (1-9 credits)

ECO 610 Environmental and Ecological Economics and Policy (3 credits)

This course applies microeconomic concepts and techniques to such issues that arise from the growth, use, depletion and degradation of natural systems and their components, including land, energy, air, water, and biodiversity. It also looks for solutions that exploit economic facets of human behavior to address these issues in ways that get the most done at a minimum cost. We draw from traditional neoclassical economics and the emerging discipline of ecological economics. In this way, we ensure that our understanding of the economic subsystem is grounded in sufficient understanding of the larger biophysical or natural system on which the economic subsystem depends. We will also address questions of sustainability (how big can/should the economy be), and justice (who benefits and who pays when natural resources are used) as equally important with the question of whether the use of natural resources is efficient.

Course Rotation: NYC: Fall, Spring, Summer 1, and Summer 2

ECO 630 Game Theory for Business Decisions (3 credits)

Introduces the student to the principles of game theory and its application to business and economic situations in interactive settings. Concepts will be demonstrated through the use of business case studies and interactive experiments.

Course Rotation: NYC: Fall

ECO 633 Economics of Public Finance (3 credits)

ECO 635 Economics of Labor (3 credits)

ECO 638 Monetary Policy Analysis (3 credits)

This course is designed as a survey of the basic theories and applications in monetary economics for master's level students. The main objective of the course is to help students understand the core aspects of the monetary economy. Several key theoretical frameworks will be constructed, and various monetary economic phenomena, including monetary policy actions will be analyzed within such frameworks. A key focus of the course will be to cover existing applied monetary policy research to connect these frameworks.

Course Rotation: NYC: Fall, Spring, Summer 1, and Summer 2

ECO 640 Public Utility Economics (3 credits)

Applies economic theory and analysis to the contemporary problems facing public utilities. Subject covered include the analysis of demand, production theory, and cost functions. Covers analysis of pricing, rate base regulation, market externalities, cogeneration, and the macroeconomic and political underpinnings of national energy policy.

Prerequisites: This course is only available to Con Edison/NYPA Indian Point employees.

ECO 646 International Risk Analysis (3 credits)

Focuses on the macroeconomic and microeconomic methods and techniques that are used by corporate managers and investment analysts for tracking global market trends, and for assessing the economic, financial and political risks involved in these markets. Utilizes economic data on global markets to analyze market trends and risks. Evaluates the investment, and hedging strategies available to corporate managers. Makes extensive use of material on the role played by the major international rating agencies, including Moodys and Standard and Poors, and international economic agencies, such as the IMF and World Bank.

ECO 648 Economics and Finance of Emerging Markets (3 credits)

ECO 650 Special Topics in Economics (3 credits)

ECO 650A Topic: Principles of Economics: Macroeconomics (3 credits)

ECO 650B Topic: Principles of Economics: Microeconomics (3 credits)

ECO 650C Topic: Urban Economic Problems (3 credits)

ECO 650N Topic: History of Economic Thought (3 credits)

ECO 653 Empirical Methods for Business Economic Analysis (3 credits)

Familiarizes students with applied financial econometrics, with emphasis on empirical analysis of economic and financial data using statistical software packages. Teaches to pursue applied data projects. Methods covered include: simple and multiple linear regression models, regression with time series variables, volatility models, Granger causality, vector auto regressions, forecasting, panel data analysis.

ECO 654 Applied Microeconomics for Business (3 credits)

Develops the basic principles and the mathematical tools needed by the business economist. Emphasizes economic analysis and decision making at the firm level. Topics include the theory and empirical analysis of demand, production and cost functions, as well as price and output decisions and regulations.

ECO 656 Advanced Corporate Economic Planning (3 credits)

Through lecture, projects developed on a time sharing computer and in-class presentations, students will gain experience in aspects of a full business planning environment. Students will select from three paths of specialization within the planning function: macroeconomic modeling, regional modeling, and corporate (microeconomic) modeling.

ECO 657 Applied Managerial Economics (3 credits)

The focus in this course is on the role and functioning of business firms in the economy, and the application of economic theory in the solution of managerial decisions. Practical business cases are used along with more theoretical materials, and the implications for public policy are also considered. Topics include supply and production, estimating cost production functions, demand analysis, market structure and strategic behavior, and issues of regulation.

Course Rotation: NYC: Fall, Spring, Summer 1, and Summer 2

ECO 670 Business Fluctuation and Forecasting (3 credits)

Discusses definitions, measurements, and theories of business fluctuations as a framework for understanding the nature and problems of current business conditions and forecasting. Examines various approaches to forecasting. Emphasis is on corporate uses of general macroeconomic and microeconomic forecasts, and on corporate activity projections.

ECO 680 Applied Game Theory (3 credits)

This course examines advanced applications of game theory to current issues. The course utilizes game theoretic modeling to illustrate the key concepts applicable to many economic and business situations. Topics will include auction structure, mechanism design, replicator dynamics, negotiation, market structure, bargaining, and price-setting.

Course Rotation: NYC: Fall, Spring, Summer 1, and Summer 2

ECO 686 Health Economics (3 credits)

This is a course in the application of microeconomic principles to health behaviors, such as exercising, smoking, and eating (or overeating), as well as to the markets for health care and health insurance. We first focus on consumer behavior and demand for medical services. An important framework in this part of the course is that health can be treated as a capital good that individuals invest in based on the costs and benefits. The second part of the course deals with the health insurance market and the role that health insurance, private as well as public, plays in determining the demand for health and health care. An analysis of health policy will be strongly emphasized.

Course Rotation: NYC: Fall, Spring, Summer 1, and Summer 2

ECO 687 Time Series Analysis (3 credits)

The course provides a survey of the theory and application of time series methods in econometrics for master's level students. Topics covered will include univariate stationary and non-stationary models, vector autoregressions, frequency domain methods, models for estimation and inference in persistent time series, and structural breaks. Applications will be drawn primarily from macroeconomics.

Course Rotation: NYC: Fall, Spring, Summer 1, and Summer 2

ECO 688 Advanced Applied Economic Analysis (3 credits)

This course gives a detailed overview of the methods of economic analysis for binary and other discrete data with applications in public economic policy (health care policy, public finance policy, etc.). Topics include 2*2 tables, m*2 tables, tests of independence, measures of association, power and sample size determination, stratification and matching in design and analysis, and logistic regression analysis. The course will deepen students' understanding of applied models and economic theories behind them and enhance students' quantitative reasoning skills.

Course Rotation: NYC: Fall, Spring, and Summer

ECO 690 Public Economic Policy Analysis (3 credits)

This course introduces students to advanced theories of taxation and public expenditure. The course will have a heavy focus on modern empirical findings related to these theories. Further, the course will introduce students to Panel Series Econometrics, a common-tool in public policy research as well as Benefit-Cost Analysis. Topics will include tax incidence, the effect of taxation on labor supply and savings, taxation and corporate behavior, and tax expenditure policy, redistribution and welfare policy, social insurance programs such as social security and unemployment insurance, and health care policy.

Course Rotation: NYC: Fall, Spring, Summer 1, and Summer 2

ECO 694 Research Project (3 credits)

The student prepares a research document that includes the following: definition of a business problem, appropriate information and data, analysis and evaluation of the data, presentation of findings, conclusions and recommendations.

Prerequisites: This course will meet on the first night only and by appointment thereafter.

ECO 694Q Research Project (3 credits)

The student prepares a research document which includes the following: definition of a business problem, appropriate information and data, analysis and evaluation of the data, presentation of findings, conclusions, and recommendations.

Prerequisites: Advanced Standing and Departmental Approval Required. This course will meet on the first night only and by appointment thereafter.

ECO 696 Economics Internship (3 credits)

As opportunities become available with cooperating companies in the area, economic majors with strong academic records will be selected to undertake a carefully planned work experience that will integrate the practical application of their classroom training. Students will maintain a weekly log which will be reviewed periodically with the supervising faculty member, and will be required to prepare a rigorous industry analysis or research paper as dictated by the industry/economic/service sector to which the sponsoring internship provider belongs. Students will explore in their research the relationship between theory and practice based upon their internship experiences. Interns are supervised by a faculty member in the Finance and Economics Department. Interested students majoring in economics should contact the Finance and Graduate Economics Department in White Plains or New York.

Prerequisites: MBA 626. Permission of the Department Chair or Graduate Program Chair is required. Students must have completed at least 12 graduate credits.

ECO 699 Master's Thesis or Three Public Policy Essays (3 credits)

The purpose of this course is to provide training in how to critically analyze economic issues. Students have a choice of writing a graduate research thesis paper or three public economic policy essays. Students are required to demonstrate their ability to critically, independently and creatively identify and formulate hypotheses and develop a research plan, to complete an individual research study with the goal of contributing to the economics discipline. Students will work with their thesis adviser throughout the semester, with the expectation that meetings will be frequent.

Course Rotation: NYC: Fall, Spring, Summer 1, and Summer 2

ECO 704 Economic Principles and Policies (3 credits)

An intensive study of the forces that determine the level of national income, prices, output and employment. Emphasizes the impact of fiscal and monetary policies on the level of economic activity, and provides the manager with the tools to understand and analyze current economic policy issues. The relationship between the national and international economies is explored.

ECO 706 Economics of Managerial Decisions (3 credits)

Optimality conditions and techniques are analyzed within a framework of demand theory, production, possibilities, and cost and pricing analysis. Capital information, market structure, and planning models are also investigated. The emphasis is on the application of microeconomic theory to firm-level decision making concerning demand for specific products and their cost components-production, marketing and investment. Emphasis is placed on theory and on the practical application of quantitative techniques.

ECO 724 Macroeconomic Analysis and Policy (3 credits)

Studies the domestic and international forces that determine the level of national income, prices, output, and employment. Emphasizes the impact of fiscal and monetary policies on the level of economic activity and the relationship between the national and international economies. Provides the financial professional with the tools to understand and analyze current economic policy issues. Develops the foundations of price theory and other microeconomic topics.

4 Economics (ECO)

ECO 740 Managerial Economics (3 credits)

ECO 760 Seminar in Economics (1.5 credits)