

2008-2009  
ECONOMICS DEPARTMENT



**DARTMOUTH COLLEGE**

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# WHY ECONOMICS?

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Many Dartmouth students choose to major in Economics because they are interested in business and in going on to a career in investment banking or consulting. While it is true that an Economics major can prove to be lucrative in the world of work, it is really worth much more than monetary rewards. Students who take courses offered by Dartmouth's Economics Department will be introduced to a unique way of asking questions and looking at problems that will be of lifetime value. Thus, Economics is really about learning a way of thinking and analyzing problems in the best tradition of the liberal arts.

The overall curriculum in the Dartmouth Economics Department is designed to help students analyze important social problems of current interest. The world is constantly confronted with important

public policy issues that are essentially economic in character. Economic analysis provides a coherent and principled framework for examining these issues and understanding the tradeoffs involved in attempting to solve important social problems. Individuals who are not familiar with economics are at a serious disadvantage in the public debate over questions concerning government spending and social insurance, international trade policy, corporate governance and the stock market, and a host of other issues.

As the field of economics has changed, the Dartmouth curriculum has changed accordingly. Quantitative skills are increasingly used in the analysis and understanding of basic economic phenomena. Our curriculum aims to teach students quantitative analysis skills that will be useful in many contexts. Undergraduates are exposed to an up-to-date array of course

offerings that are intellectually challenging and enhance students' chances for success not only in professional work in economics, but also in business, law and public policy and at graduate and professional schools. In addition to the standard major, the economics minor and the modified major are intended to fit the needs of students who have an interest in economics but are primarily interested in another discipline or, in the case of a modified major, wish to study some specific problem or topic that falls partly in the field of economics and partly in a related field.



*Vox clamantis in deserto*

## INFORMATION FOR STUDENTS CONSIDERING ECONOMICS AS A MAJOR OR MINOR

If you are considering Economics as a major or minor, this document contains information that will assist you in the process of mapping out your plan. It is intended to provide a brief answer to many of the questions you might have. However, there is no substitute for carefully reading both the Economics section in the College Bulletin on Organization, Regulations and Courses (ORC) and the general sections on choosing a major.

### FILING MAJOR CARDS

Students typically file a major card during their sophomore year. **Submitting your Economics major card with the Registrar's Office is the only way you will have priority when signing up for Economic classes.** The plan of study listed on your major card is not set in stone, but it is important to put some thought into your major card so that it represents your best guess of the courses you actually plan to take. You'll want to pay particular attention to the prerequisites for each course and to the term in which courses are expected to be offered in order to ensure that you are eligible to take your desired classes in the desired terms. **It is important to realize that filing a major card does not guarantee you a place in your desired course in the desired term.** You must register on time, and may still be placed on a wait list (see Wait List on page 5). Since course schedules and interests may change, major cards can be re-filed if the plan of study changes, but it is important that you always have a plan in mind that will fulfill all of the requirements of the major. Note that if you intend to pursue Honors in the Economics Department, you still need to file a major card that meets the requirements for a standard major, since participation in Honors is not automatic.

To file a major card in Economics, you must do the following:

- (1) Obtain blank major cards from the Economics office or Registrar's office;
- (2) Carefully read the section on Economics Major Requirements in the College Bulletin on Organization, Regulations and Courses (ORC);
- (3) See a regular faculty department member (that is, not a visiting professor) during office hours to verify that the proposed plan meets the requirements;
- (4) Fill out three major cards with your approved plan in ink. Don't neglect to fill in the prerequisite section appropriately, being sure to note any substitutions (such as Math 8 for Math 3, etc.);
- (5) Submit these three copies to a faculty department member (non-visiting) for signature;
- (6) File one card with the Economics office (room 311), one card with the Registrar's office and keep one for your records.

**Double Major:** In addition to filing a standard major card, double majors are required to file a separate signed form available from the registrar's office or the economics office, listing the courses for both majors.

## WHAT THE MAJOR IN ECONOMICS IS LIKE

**P**rerequisites: Economics 1 and 10, with an average grade no lower than C, and Mathematics 3. (A student who fails to achieve the minimum grade average for the prerequisites may, with the permission of the Vice Chair, substitute grades in Economics 21 and 20 for those in Economics 1 and 10, respectively. Another statistics course may be substituted for Economics 10 with permission of the Vice Chair.)

**T**hese prerequisite courses introduce students to the economic way of thinking. “The Price System,” Economics 1, is an in-depth introduction to microeconomics, studying supply and demand in both product and factor markets. Economics 10, “Introduction to Statistical Methods,” introduces the student to the basic concepts and methods of statistics. Math 3, “Introduction to Calculus,” introduces the basic ideas of differential and integral calculus. The emphasis in the prerequisites is on fundamental ideas and problem solving. Economics 10 and Math 3 are included in this classification because of the importance of quantitative skills in analyzing basic economic phenomena.

**R**equirements: Nine courses in addition to the prerequisites, with a GPA for these nine courses of no less than 2.0. The nine courses must include the following:

1. Economics 20, 21 and 22.
2. Any two of the following sequences: (depending on the sequences chosen, one or two additional courses may be needed) 24-44 or 24-55 or 24-27-44 or 24-39-44; 25-45 or 25-35 or 25-35-45; 26-36 or 26-36-46; 27-47 or 27-24 or 27-24-47; 28-48 or 28-38 or 28-38-48 (72 or 56 can be substituted for 38); 29-39 or 29-39-49; 80-81 or 80-82 or 81-82

or 80-81-82. **At least one of the sequences must include a 40-level or 80-level course in which a major paper is required.** This requirement will serve as the culminating experience in the major. With the permission of the Vice Chair, a student may substitute other courses to fulfill these requirements.

**T**he first requirement insures that majors are proficient in each of the three core areas of economics – microeconomics, macroeconomics and econometrics. Economics 20, “Econometrics,” studies the statistical analysis of economic data and provides an overview of how to carry out and interpret empirical research, preparing students for the culminating experience in the major. Economics 21, “Microeconomics,” covers many of the same topics as Economics 1 at a more advanced level through the use of calculus. Economics 22, “Macroeconomics,” helps to develop an advanced understanding of the aggregate economy.

**T**he second requirement insures that majors are proficient in at least two fields of concentration and have completed a culminating experience in one field. These fields, represented by the sequences above, can generally be thought of as Development Economics (the “4s”), Industrial Organization (the “5s”), Money and Finance (the “6s”), Labor (the “7s”), Public (the “8s”), International (“the 9s”) and Advanced Theory (“the 80s”). The culminating experience is a senior seminar in which students read and discuss the important literature in the field and produce a major paper of their own, which is typically empirical.

## RECEIVING HONORS IN ECONOMICS

To be eligible for honors, a student must take one additional major class (e.g. 10 versus 9 for the regular major), have a grade point average of at least 3.3 in these courses, and an overall grade point average of at least 3.0.

The most common way to receive honors is through outstanding performance in the culminating experience. Those students whose research papers for the course are deemed of exceptional merit by the instructor shall be granted honors in economics, although no more than two students per section may be granted honors in this way without a vote of the department. Students who achieve honors by this method must still complete ten major courses (beyond prerequisites) to receive honors.

Students may subsequently enroll in Economics 87 and extend their research from the culminating experience in order to be eligible for high honors. Failure to enroll in or to complete Economics 87 will not forfeit the original honors designation unless the course is necessary to obtain a count of ten major courses.

Additionally, the instructor may designate a paper from the culminating experience as worthy of extending in Economics 87, even if it does not receive the immediate honors designation. Students enrolled in Economics 87 in this manner may receive either honors or high honors.

Another method of obtaining honors is to complete the Economics 80-81-82 sequence with an average of B+, again with a total of at least ten courses in the major. The instructors of this sequence may recommend that students who have done outstanding work in these courses be granted, by a vote of the department, high honors. This is the only way by which high honors can be achieved without completing Economics 87.

The final, least common, method of obtaining honors is to begin background work in Economics 85 and complete the thesis in Economics 87. Students must have already taken all offered classes in the desired field of study before beginning independent study in Economics 85. Prior to enrolling in Economics 85 or 87, the student must have the written approval of the Vice Chair and a faculty member in the Economics Department who is willing to act as an adviser.

## THE MINOR IN ECONOMICS

The minor in economics has the same prerequisites and similar requirements as the major, except there is no need for a secondary sequence. Thus, only six courses are required, including a culminating experience. The minor is designed for a student with another major, who has a serious interest in economics, but does not wish to be a double major.

## THE MODIFIED MAJOR

The modified major in economics is identical to the minor, except that it also requires four major-level courses in another department or program. It is intended to fit the needs of students who have a definite interest in economics but are interested also in studying some specific problem or topic that falls partly in the field of economics and partly in a related field. The ten courses that make up the modified major must form a unified, coherent whole, and not consist of a series of unrelated courses. A student planning a modified major must prepare a written statement for the registrar explaining the rationale for the planned courses. Each student's major card and justification must be approved by the Vice Chair of the department. If all of the four additional courses are in one department (e.g. mathematics), and this department allows it, a second signature on the major card will result in the major of Economics modified with Mathematics. If the four additional courses are in multiple departments, or one department that does not allow modifications (e.g. Government), there is no need for a second signature and the major is just Economics modified.

It is also possible to do another department major modified with Economics. Such a major is appropriate when the primary area of interest is not economics, but the specific topic of interest will benefit from related economics courses. Such a major has the same prerequisites as the regular Economics major. The four additional courses in economics must either: contain both 21 and 22, or contain a major sequence of at least 2 courses and one of either 21 or 22. As above, the ten total classes must form a unified, coherent whole, and not consist of a series of unrelated courses.

## TRANSFER CREDIT IN ECONOMICS

Transfer credit in Economics is frequently granted for courses taken at other select U.S. four-year colleges and universities, as well as certain foreign study programs in accordance with the guidelines laid out in the ORC. Four steps are involved in obtaining approval for transfer credits: (1) Get the forms for transfer credit approval from the registrar's office. (2) Fill out the forms with the courses you intend to transfer and obtain documentation on course content from the student course guide at the institution you will visit – or even better, obtain a sample syllabus. (3) Bring the completed transfer credit approval forms and the course content documentation to the Vice Chair for formal approval during office hours. (4) Return the signed forms to the registrar. All steps should be completed before the transfer term.

Normally, no more than three courses transferred for Dartmouth credit from other institutions will be credited toward fulfillment of a regular or modified major in economics. However, students are strongly discouraged from taking more than two courses toward the Economics major at another institution. Students are also discouraged from transferring the equivalents of Economics 20, 21 and any prerequisites for the culminating experience. Finally it is not possible to satisfy the culminating experience requirement through transfer credit for a 40-level or an 80-level course.

### PREPARING FOR GRADUATE STUDY

The Economics major is flexible enough to prepare students for both the job market and graduate school. However, students considering going on to graduate study in Economics will find the advanced theory classes offered in the department (the 80-level courses) to be especially useful. Additionally, as Economics is an increasingly quantitative field, additional mathematical preparation vital. The following courses in the Math department should be considered necessary for a successful Economics graduate school experience:

Mathematics 8: Calculus of Functions of One and Several Variables

Mathematics 13: Calculus of Vector-Valued Functions

Mathematics 22: Linear Algebra with Applications

Mathematics 35: Real Analysis

You may also find the following courses helpful:

Mathematics 20: Discrete Probability

Mathematics 23: Differential Equations

### WAITING LISTS

While the department continues to work with the administration to expand its course offerings, in any given term, some students will find that they do not get into their desired course. This is especially true for individuals who have not yet filed an Economics major card and for those who did not complete the course selection process on time. Thus, the first piece of advice is to always sign up for classes before the registrar's deadline. Second, as soon as you know you would like to be an Economics major, file a signed major card with the registrar's office. Even with these precautions, you may find yourself bumped by the registrar from an Economics class that you registered for. The first thing to realize is that you may not need to take that exact course in that exact term. Go ahead and fulfill a distributive this term, and try for that Econ class next term. If you are determined to try and get in this term, though, there are several steps you must take.

**First, as soon as you discover you have not gotten into your desired course, come to the Economics Department office in 311 Rocky and fill out a Wait List Form.** Do not contact the professor of the course. The Department Administrator is in charge of all wait list issues and will contact you about your status on the wait list. Second, when the term starts, be sure to attend the first class meeting of your desired course. Your attendance will both ensure that you are not behind if you get off the wait list, and it will help gauge whether there will be room in the classroom for wait-listed students. That is, if registered students who are planning to drop do not attend classes and those hoping to add do, the classroom will be at normal capacity and things will look good for moving off the wait list. If the classroom is overflowing, odds are not so good. Thus, it is important to

continue to attend your alternate course while the wait list situation is sorted out. Typically, by the end of the first full week of classes (i.e. after 3 class meetings), you will either have been added to the course or informed that no more students will be added from the wait list. Finally, if you got into the course of your choice, but would prefer to be in a different section, you should follow the same steps. Essentially, you are putting yourself on the wait list for the desired section.

## FOREIGN STUDY PROGRAMS

The department does not offer an FSP, but there are several opportunities to study overseas. First, we participate in a small exchange program with Bocconi University in Milan, Italy. They teach a range of Economics classes in English, and each year a few students are chosen to take part in the exchange program. Second, each term several Economics majors are chosen by the Rockefeller Center to take part in their exchange program with Keble College at Oxford University in England. Both of these exchange programs are administered by the Dartmouth Office of Off-Campus Programs.

Since these official exchange programs are relatively small, you may also want to investigate treating a term abroad as a simple transfer term. As noted above, it is possible to obtain transfer credit in Economics. In fact, courses from both the Bocconi and Oxford programs are treated as such. Thus, you may want to explore a web site such as [www.studyabroad.com](http://www.studyabroad.com) and set up your own term of study abroad. Just be sure to follow the basic rules for transferring credit from a non-Dartmouth institution.

## PRIZES

### THE LEWIS H. HANEY PRIZE

A Prize established in 1976 through a gift of Lewis H. Haney, 1903, is awarded to the student who, in the judgment of the voting members of the Economics department, has written the best honors thesis. The award need not be made each year.

### THE NELSON A. ROCKEFELLER PRIZE IN ECONOMICS

The Nelson A. Rockefeller Prize in Economics is awarded annually for the best overall performance in the economics major by a graduating senior as determined by the faculty of the department.

# COURSE DESCRIPTIONS

## **Economics 01: The Price System: Analysis, Problems, and Policies**

Emphasis will be placed on problems and policies of current interest as they relate to resource use and the distribution of income and output. Students will receive an introduction to the theory of supply and demand in both product and factor markets in order to examine selected topics drawn from such areas as industrial organization and antitrust policy, labor economics, international trade, economic development, agriculture, urban problems, poverty and discrimination, public sector economics, and environmental problems.

Dist: SOC.

## **Economics 02: Economic Principles and Policies**

This is a general survey course for students who have had no previous college-level economics and who do not plan to take further economics courses. It is divided between microeconomic concepts — supply and demand, labor and capital markets, tax incidence, comparative advantage, international trade, and benefit-cost analysis — and macroeconomic issues, such as economic growth, unemployment, inflation, national income and product accounting, the banking system, and monetary and fiscal policy. Applications to current policy issues will be emphasized throughout.

Economics 2 may be taken under the Non-Recording Option (NRO). It does not count towards the major or minor. The course has “negative” prerequisites: Students who have previously taken Economics 1 or who have been exempted from Economics 1 at matriculation may not enroll in Economics 2. Completion of Economics 2 does not, however, preclude subsequent enrollment in Economics 1.

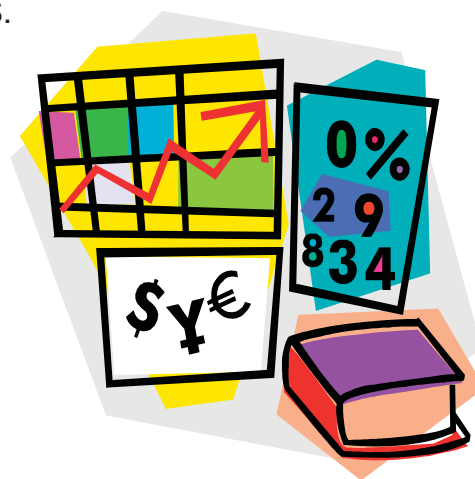
Dist: SOC.

## **Economics 10: Introduction to Statistical Methods**

This course introduces the student to the basic concepts and methods of statistics. It covers descriptive statistics and inference (estimation and hypothesis testing) for a single variable and for two variables. The probability theory required for these topics will be developed.

Prerequisite: Economics 1 and Mathematics 3, or permission of the instructor. Economics 10 is a prerequisite to the major in Economics. This course should be taken early in the student's major program. Because of the overlap in material covered, a student will not receive credit for more than one of these courses; Economics 10, Government 10, Mathematics 10, Psychology 10, Social Sciences 15, or Sociology 10 except by special petition.

Dist: QDS.



## **Economics 20: Econometrics**

Econometrics is the statistical analysis of economic data. This course focuses on regression analysis (specification, estimation, and hypothesis testing) and problems and pitfalls in its application in economics. The course involves extensive use of the statistical program STATA and will enable students to implement their own empirical research projects in preparation for the culminating experience in the economics major.

Prerequisites: Economics 10 and Mathematics 3.

Dist: QDS.

# COURSE DESCRIPTIONS

## **Economics 21: Microeconomics**

This course is a study of the pricing and allocation process in the private economy. Topics include the theories of demand and production, and the determination of prices and quantities for commodities and factors of production in competitive and noncompetitive markets. Applications of the theory and its implications for empirical analysis are also considered.

Prerequisites: Economics 1 and Mathematics 3.

Dist: SOC.



## **Economics 22: Macroeconomics**

This course is concerned with the behavior of the economy as a whole, particularly fluctuations in economic activity. General equilibrium models are developed to analyze the determinants of GNP, unemployment, the rate of inflation, and the growth of output. The micro foundations of macro aggregates are developed, with special emphasis on the role of expectations. The analytic tools are used to evaluate monetary and fiscal policies and to understand current macroeconomic controversies.

Prerequisites: Mathematics 3 and Economics 1.

Dist: SOC.

## **Economics 24: Development Economics**

This course uses economic analysis to understand contemporary issues in low-income countries. We consider why extreme poverty and hunger, child mortality, low-levels of education, gender inequality, environmental degradation, high fertility, and child labor are pervasive in the developing world. We also examine the economic consequences of globalization and infectious diseases such as malaria and HIV/AIDS. For each topic, we seek to understand the factors and constraints influencing decision-making in developing countries. We use this understanding to discuss the role of markets, civil organizations, government policy, and international institutions.

Prerequisites: Economics 1 and 10 or equivalent.

Dist: SOC. or INT; WCULT: NW.

## **Economics 25: Industrial Organization and Public Policy**

This course examines competition and monopoly in American industry from both theoretical and empirical viewpoints. Further, the course analyzes specific aspects of antitrust policy (e.g., the treatment of monopoly, of collusion among firms, and of mergers), including an appraisal of present policies and of alternative antitrust approaches.

Prerequisite: Economics 1, or permission of the instructor.

Dist: SOC.

# COURSE DESCRIPTIONS

## **Economics 26: The Economics of Financial Intermediaries and Markets**

This course examines the nature and function of financial intermediaries (e.g., banks, mutual funds, and insurance companies) and of securities markets (e.g., the money and capital markets and the market for derivatives). It analyzes liquidity and risk management and studies the efficiency, stability, and regulation of the financial system.

Prerequisite: Economics 1.

Dist: SOC.

## **Economics 27: Labor Economics**

This course studies the economic behavior of employers and employees as they interact in the labor market. The class will move beyond the basics of labor supply and demand to cover such topics as human capital investment, the structure and determinants of financial compensation and benefits packages, contract negotiations and arbitration. Additionally, since many of the pressing problems facing the United States are labor market issues, this course will provide a basis for better understanding of nationally-debated issues such as reforms of the welfare system, the income tax system, immigration policy, and affirmative action programs.

Prerequisite: Economics 1

Dist: SOC.

## **Economics 28: Public Economics**

This course consists of the study of the public economy of the United States at the national, state, and local levels. The course is divided into the microeconomic topics of resource allocation and income distribution. The macroeconomic impact of selected tax and expenditure policies is also studied. Particular topics may include the rationale for government activity, theories of collective decision-making, cost-benefit analysis, and the efficiency and incidence of various tax structures.

Prerequisite: Economics 1 and 21, or permission of the instructor.

Dist: SOC.

## **Economics 29: International Finance and Open-Economy Macroeconomics**

This course covers introductory material in the area of international monetary theory and policy. It examines the behavior of international financial markets, the balance of payments and exchange rates, interactions between the balance of payments, the exchange rate and domestic economic activity and ways of organizing the international monetary system.

Prerequisite: Economics 22 or permission of the instructor.

Dist: SOC. or INT.



# COURSE DESCRIPTIONS

## **Economics 35: Games and Economic Behavior**

Game theory is the study of strategic behavior in situations in which the decision makers are aware of the interdependence of their actions. This course introduces the basic notions of game theory with an emphasis on economic applications. The topics covered are static and dynamic games with complete information; static and dynamic games with incomplete information; and the refinements of equilibrium concepts. The main applications will be in industrial organization: examples include competition and cooperation in the Cournot and Bertrand oligopoly, durable goods monopolist, entry deterrence, predation, price discrimination, and commitment. Applications to other fields, such as job market signaling, efficiency wages, bargaining, provision of public goods, and monetary policy, will be discussed as well.

Prerequisites: Economics 10, 21 and Mathematics 3, or permission of the instructor.

Dist: SOC.

## **Economics 36: Theory of Finance**

This course studies decision making under risk and uncertainty, capital budgeting and investment decisions, portfolio theory and the valuation of risky assets, efficiency of capital markets, option pricing, and problems of asymmetric information.

Prerequisites: Economics 10, 21, and 26, or permission of the instructor.

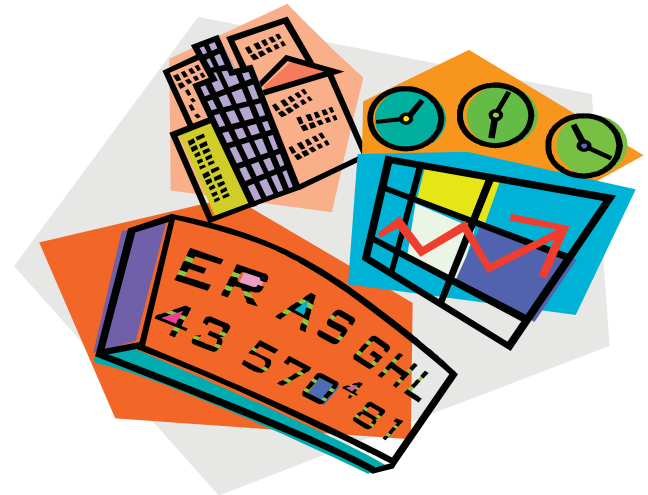
Dist: SOC.

## **Economics 38: Urban and Land Use Economics**

This course is about the location of economic activities. The central focus is on urban areas and attendant problems in public economics, but some attention is given to agricultural, natural resource, and environmental issues. Topics include housing markets, transportation, local government structure, property taxes, resource depletion, and zoning and land use controls. Economics 72 may be substituted for Economics 38 in the Economics 28-38 sequence.

Prerequisite: Economics 1.

Dist: SOC.



## **Economics 39: International Trade**

This course deals with the causes and consequences of international trade and factor movements. Topics covered include theories of why nations trade, the consequences of trade for economic welfare and the distribution of income, the determinants of trade patterns, the tariff and other forms of commercial policy, trade policies of selected countries, and the formation of the multinational corporation.

Prerequisite: Economics 1.

Dist: SOC. or INT.

# COURSE DESCRIPTIONS

## **Economics 44:**

### **Topics in Development Economics**

This seminar considers microeconomic aspects of the causes and consequences of extreme poverty in the developing world. Recent research on topics such as child labor, credit, education, environmental degradation, fertility, gender discrimination, health, HIV/AIDs, insurance, malnutrition, social capital, and technology adoption will be considered in depth. Topics vary from year to year. Students are required to write a major research paper.

Prerequisites: Econ 20, 21, and 24.

Dist: SOC or INT. WCult: NW.

## **Economics 45:**

### **Topics in Industrial Organization**

This course deals with selected topics in industrial organization and with public policies designed to deal with problems of monopoly and competition. Students are required to write a major paper. The topic for the student paper changes regularly, but an econometric analysis is always required. Examples of the student papers include time-series analysis of stock prices to evaluate the competitive consequences of horizontal mergers challenged under Section 7 of the Clayton Act and Probit analysis to explore the determinants of university participation in research joint ventures filed under the National Cooperative Research and Production Act.

Prerequisites: Economics 20, 21 and 25.

Dist: SOC.

## **Economics 46:**

### **Topics in Money and Finance**

A seminar course covering in depth such selected topics as the following: the theory of financial institutions; banking panics; the excess variability of asset prices; finance constraints and capital market imperfections; the theory of monetary policy; inflation and financial markets; debt and deficits. Will require writing a major paper.

Prerequisites: Economics 20, 22, and 36.

Dist: SOC.

## **Economics 47:**

### **Topics in Labor Economics**

This course will, through the use of theoretical and statistical tools, explore major policy problems such as minimum wage and hours standards; pension regulation; public employment and training programs; and unemployment insurance. Topics will vary from year to year. Will require writing a major paper.

Prerequisites: Economics 20 and 27.

Dist: SOC.

## **Economics 48:**

### **Topics in Public Economics**

This seminar provides an in-depth examination of selected topics in public economics. Topics vary from year to year, but many include the analyses of the economic effects of social insurance programs, such as Social Security, Medicare, Medicaid, and other public assistance; the economics of health and aging; the effects of taxation on household and corporate financial behavior; the effects of taxation on labor supply, saving, and investment decisions; the economics of public goods and externalities; optimal taxation; and, theories of government structure and decision making at the federal, state, and local levels. Will require writing a major paper.

Prerequisites: Economics 20, 21 and 28.

Dist: SOC.

# COURSE DESCRIPTIONS

## **Economics 49:**

### **Topics in International Economics**

This seminar will cover selected topics in international trade and finance beyond those covered in Economics 29 and 39. Offerings in the next few years are expected to include current research on (1) financial crises in emerging markets, (2) the role of trade, open capital markets, and financial development on growth in developing countries, (3) the determinants and consequences of foreign direct investment, (4) the impact of the multilateral trade agreements on world trade, and (5) issues related to globalization. Will require writing a major paper.

Prerequisites: Economics 20, 21, 22, 29 and 39.

Dist: SOC. or INT.

## **Economics 55:**

### **Environmental and Ecological Economics**

This course examines the use of economic concepts and methods in environmental policy analysis and ecological resource management. Topics including welfare economics, externality theory, common pool resources, nonmarket valuation, and discounting procedures and developed and applied to problems such as pollution control, fisheries management, and forest conservation. The course explores the links between economic growth, resource depletion, and global environmental change and the use of economic and ecological indicators in measuring and achieving sustainable development. Emphasis is placed on both the disciplinary aspects of economic analysis and the role of economics in interdisciplinary problem-solving.

Prerequisites: Economics 1 and Math 3, or equivalent. Environmental Studies 2 or 3 or permission of the instructor.

Dist: SOC.

## **Economics 70-79**

### **Topics in Economics**

From time to time special seminars or experimental courses will be offered in the 70-79 series. Examples of titles of courses that might be offered are: Economic History of the United States; Economics of Education; Mathematical Economics; History of Economic Thought; Economic Development; Comparative Economic Systems; The Economics of Technological Change; Law and Economics; Economic Regulation and Regulatory Reform.

## **Economics 72:**

### **Law and Economics**

Economic analysis of property and land-use law, including zoning and environmental law. Covers such topics as the Coase theorem, property rules versus liability rules, eminent domain, regulatory takings, the efficiency of compensation, and the comparative advantage of the judiciary over legislatures. A paper based on case materials is required. Economics 72 may be substituted for Economics 38 in the Economics 28-38 sequence.

Prerequisite: Economics 1.

Dist: SOC.

## **Economics 80:**

### **Advanced Topics in Econometrics**

This course has two goals: (1) To further develop techniques that test for and remedy common problems associated with linear and non-linear regression analysis; (2) to develop a practical understanding of how regression analysis can be used to examine the empirical relevance of economic theory.

Prerequisites: Economics 20, 21 and 22 with a grade of A- or better or permission of instructor.

Dist: SOC.

# COURSE DESCRIPTIONS

## **Economics 81: Advanced Topics in Microeconomics**

This is an advanced course on the economics of information. The focus of the course is a rigorous mathematical treatment of the value of information, moral hazard, learning, adverse selection, and signaling. Applications to labor markets, corporate governance, financial markets, and insurance will be discussed.

Prerequisites: Economics 20, 21 and 22 with a grade of A- or better or permission of the instructor.

Dist: SOC.

## **Economics 82: Advanced Topics in Macroeconomics**

The purpose of this course is to study in depth selected topics in Macroeconomics. Topics will include consumption, savings and investment; dynamic inconsistency and the design of monetary and fiscal policies, multiple equilibria, bubbles and cycles, and economic growth.

Prerequisites: Economics 20, 21 and 22 with a grade of A- or better or permission of the instructor.

Dist: SOC.

## **Economics 85: Independent Study in Economics**

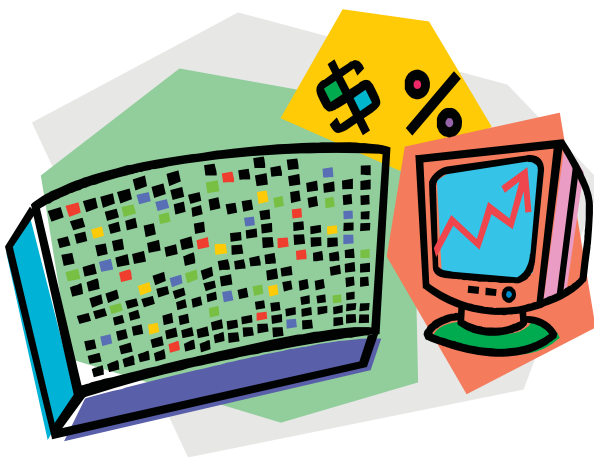
This course offers an opportunity for a student to do independent work under the direction of a member of the Department. It is required of all majors in the honors program who do not initiate their honors work in their 40-level course; they will be expected to do the preliminary work on their honors theses in this course. For students who take this course in order to engage in independent study of a topic of interest rather than as a part of honors work, the prerequisite background will consist of all the regularly offered courses in the chosen field of study. Such a student will normally be expected to prepare, prior to the taking of Economics 85, a prospectus and a list of readings pertaining to the study he or she wishes to pursue.

Prerequisite: Permission of the Vice Chair and of the Department faculty member who will be advising the student.

## **Economics 87: Senior Thesis**

As explained above under 'Economics Honors Program, selected students will be invited to enroll in Economics 87 after they have completed their 40-level course. Alternatively, a student can initiate honors work in Economics 85 and then enroll in Economics 87 with the approval of the student's adviser and the Vice Chair. Honors students will normally take Economics 87 in the term following their enrollment in Economics 85, or alternatively, following their enrollment in a 40-level course in which a thesis has been started.

Prerequisite: Permission of the Vice Chair, permission of the Department faculty member who will be advising the student, and, in the case that the research was begun in a 40-level course, the permission of the faculty member who taught the 40-level course in which the thesis topic and the research were developed.



# Faculty Information

**Patricia Anderson** - Professor

RESEARCH INTERESTS: Economics of Obesity, Social Insurance, Labor Markets

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “Reading, Writing and Refreshments: Are School Finances Contributing to Children’s Obesity?” with Kristin Butcher. (2006, Summer) *Journal of Human Resources* (41), 467 - 494.
- “Causes of the Increase in Childhood Overweight and Obesity” with Kristin Butcher. (2006, Spring) *Future of Children* (16), 19 - 46.
- “Unemployment Insurance Tax Burdens and Benefits: Funding Family Leave and Reforming the Payroll Tax” with Bruce Meyer. (2006, March) *National Tax Journal*, (61), 77 - 95.

**Debopam Bhattacharya** - Assistant Professor

RESEARCH INTERESTS: Econometric Theory, Applied Econometrics,  
Survey Methodology

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “Inference on Inequality from Household Survey Data” (forthcoming) *Journal of Econometrics*.
- “Asymptotic Inference from Multi-stage Samples” *Journal of Econometrics*, 126(1), 145-171.
- “Seemingly Unrelated Regression with Identical regressors: a note” *Economics Letters*, 85(2), 247-255.

**David G. Blanchflower** - Bruce V. Rauner Professor

RESEARCH INTERESTS: Wage Determination, Happiness, Self-employment and  
Unions

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “Happiness and the Human Development Index: The Paradox of Australia” with Andrew Oswald. (2005, Septmeber) *The Australian Economic Review*, 38(3), 307-318.
- “Money, Sex and Happiness: An Empirical Study” with Andrew Oswald. (2004) *Scandinavian Journal of Economics*, 106(3), 393-415.
- “Well-Being Over Time in Britain and the USA” with Andrew Oswald. (2004, July) *Journal of Public Economics* 88(7-8), 1359-1386.

# Faculty Information

**Elizabeth Cascio** - Assistant Professor

RESEARCH INTERESTS: Education, Children's Well-Being, Applied Econometrics.

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- "Education and the Age Profile of Literacy into Adulthood" with Nora Gordon and Damon Clark. (2008, Summer) *Journal of Economic Perspectives*.
- "From Brown to Busing" with Nora Gordon, Ethan Lewis, and Sarah Reber. (Forthcoming) *Journal of Urban Economics*.
- "Maternal Labor Supply and the Introduction of Kindergartens into American Public Schools," (Forthcoming) *Journal of Human Resources*.

**Eric V. Edmonds** - Associate Professor

RESEARCH INTERESTS: Child Labor, Education, Development, Demography

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- "Child Labor" (Forthcoming) *Handbook of Development Economics Volume 4*, T.P. Shultz and J. Strauss, eds.
- "Child Labor and Schooling Responses to Anticipated Income in South Africa" (2006, December) *Journal of Development Economics*, 81(2), 386-414.
- "Child Labor in the Global Economy" with N. Pavcnik. (2005 Winter) *Journal of Economic Perspectives* 18(1), 199-220.

**James D. Feyrer** - Associate Professor

RESEARCH INTERESTS: Economic Growth, Macroeconomics

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- "Will The Stork Return To Europe? Understanding Fertility Within Developed Nations" with Bruce Sacerdote and Ariel Dora Stern. (2008 Summer) *Journal of Economic Perspectives*.
- "The Marginal Product of Capital" with Francesco Caselli. (2007, May) *Quarterly Journal of Economics*.
- "Demographics and Productivity" (2007, February) *Review of Economics and Statistics*.

# Faculty Information

**William A. Fischel** - Patricia F. and William B. Hale '44 Professor in Arts and Sciences

RESEARCH INTERESTS: Local Government, Land Use Controls, Property Tax

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- *Making the Grade: The Economic Evolution of American School Districts* (2008, July) Chicago: University of Chicago Press.
- "Political Structure and Exclusionary Zoning: Are Small Suburbs the Big Problem?" (2008) in *Fiscal Decentralization and Land Policies*: Lincoln Institute for Land Policy.
- "The Courts and Public School Finance: Judge-Made Centralization and Economic Research" (2006) In *Handbook on the Economics of Education*: Elsevier.

**Alan L. Gustman** - Loren M. Berry Professor

RESEARCH INTERESTS: Labor Market Policies, Retirement, Pensions & Social Security

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- "Projecting Behavioral Responses to the Next Generation of Retirement Policies" with Thomas Steinmeier. (2008) *Research in Labor Economics*, 28, 141-196.
- "Do Workers Know About Their Pensions? Comparing Workers' and Employers' Pension Information" with Thomas Steinmeier and Nahid Tabatabai. In Anna Lusardi, (Ed.). (Forthcoming) *Overcoming the Saving Slump; How to Increase the Effectiveness of Financial Education and Saving Programs* Chicago: University of Chicago Press, Chapter 2.
- "How Changes in Social Security Affect Recent Retirement Trends," with Thomas Steinmeier. (Forthcoming) *Research on Aging*.

**Douglas A. Irwin** - Robert E. Maxwell '23 Professor of Arts and Sciences

RESEARCH INTERESTS: Trade and Commercial Policy

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- *Free Trade Under Fire* (2009) 3rd Edition, Princeton University Press.
- "The Genesis of the GATT" with Petros Mavroidis and Alan Sykes. (2008) Cambridge: Cambridge University Press.
- "The Welfare Cost of Autarky: Evidence from the Jeffersonian Trade Embargo, 1807-1809" (2005) *Review of International Economics*.

# Faculty Information

**Meir Kohn** - Professor

RESEARCH INTERESTS: Financial Systems, Financial and Economic History, Economics of Institutions

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- *How and Why Economies Develop and Grow: Lessons from Preindustrial Europe and China* (book manuscript, draft chapters downloadable from <http://www.dartmouth.edu/~mkohn/>)
- "Value and Exchange" (2004 Fall) *Cato Journal*, 24(3), 303-339.
- "Monetary Analysis, the Equilibrium Method, and Keynes's 'General Theory'" (1986) *Journal of Political Economy*, 94, 1191-1224.

**Ethan Lewis** - Assistant Professor

RESEARCH INTERESTS: Technological Change, Immigration, and Education

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- "Endogenous Skill Bias in Technology Adoption: City-Level Evidence from the IT Revolution" with Mark Doms and Paul Beaudry.
- "Immigration, Skill Mix, and the Choice of Technique"
- "Schooling and the Armed Forces Qualifying Test: Evidence from School-Entry Laws" with Elizabeth Cascio. (2006 Spring) *Journal of Human Resources*, 41(2), 294-318.

**Annamaria Lusardi** - Professor

RESEARCH INTERESTS: Macroeconomics and Monetary Economics, Saving and Consumption Behavior, Applied Econometrics

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- "Explaining the Wealth Holdings of Different Cohorts: Productivity Growth and Social Security" with Rob Alessie and Arie Kapteyn. (2005, July) *European Economic Review*, 49(5), 1361-1391.
- "Liquidity Constraints, Household Wealth, and Entrepreneurship" with Erik Hurst. (2004, April) *Journal of Political Economy*, 112(2), 319-347.
- "On the Importance of the Precautionary Saving Motive" (1998, May) *American Economic Review*, 88(2), 449-453.

# Faculty Information

**Nancy P. Marion** - The George J. Records 1956 Professorship in Economics

RESEARCH INTERESTS: Exchange-Rate Policy, Open-Economy Macroeconomics, Financial Crises in Emerging Markets

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “Getting Shut Out of the International Capital Markets: It Doesn’t Take Much” with R. Flood. (Forthcoming) *Review of International Economics*.
- “Drift Control of International Reserves” with Avner Bar-Ilan and David Perry. (2007) *Journal of Economic Dynamics and Control* 31, 3110-3137.
- “International Reserve Holdings with Sovereign Risk and Costly Tax Collection” with J. Aizenman. (2004) *Economic Journal* 114, 569-591.

**Kathleen McGarry** - The Joel Z. and Susan Hyatt 1972 Professor

RESEARCH INTERESTS: Economics of Aging, Insurance markets, Health Economics

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “Private Information and its Effect on Market Equilibrium: Evidence from the long-term care insurance market” with Amy Finkelstein. (2005) *The American Economic Review*, 96(4), 938-958.
- “Recent Trends in Resource Sharing among the Poor” with Steven Haider. (2005) *Working and Poor*, edited by Rebecca Blank, Sheldon Danziger, and Robert Schoeni. New York: Russell Sage.
- “Why Parents Play Favorites: Explanations for Unequal Bequests” with Audrey Light. (2004) *The American Economic Review*, 94(5), 1669-1681.

**Elias Papaioannou** - Assistant Professor

RESEARCH INTERESTS: Development and Growth, International Economics, Political Economics

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “What Drives International Bank Flows? Politics, Institutions and Other Determinants” (Forthcoming) *Journal of Development Economics*.
- Economic and Social Factors Driving the Third Wave of Democratization” with G. Siourounis. (2008, September) *Journal of Comparative Economics*.
- “Democratization and Growth” with G. Siourounis. (2008, October) *Economic Journal*.

# Faculty Information

**Nina Pavcnik** - Associate Professor

RESEARCH INTERESTS: International Trade and Trade Policy, Empirical Industrial Organization

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “Distributional Effects of Globalization in Developing Countries” with P. Goldberg. (2007) *Journal of Economic Literature*, 45(1), pp. 39-82.
- “Trade Adjustment and Human Capital Investment: Evidence from Indian Tariff Reforms” with E. Edmonds and P. Topalova. (2008, February) NBER Working Paper 12884.
- “International Trade and Child Labor: Cross-Country Evidence” with E. Edmonds. (2006, January) *Journal of International Economics*, 68(1), 115-140.

**Bruce Sacerdote** - Professor and 2004-2010 Department Vice Chair

RESEARCH INTERESTS: Child and Youth Outcomes, Education, Law and Economics, Causal Inference

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “Will The Stork Return To Europe? Understanding Fertility Within Developed Nations” with James Feyrer and Ariel Dora Stern. (2008 Summer) *Journal of Economics Perspectives*.
- “How Large Are The Effects From Changes In Family Environment? A Study of Korean publications American Adoptees” (2007, February) *The Quarterly Journal of Economics*, 121(1), 119-158.
- Poor Test Scores Gone With the Wind? : The Effect of Hurricane Katrina on Student Evacuees.

**Andrew A. Samwick** - Professor, Director of The Nelson A. Rockefeller Center

RESEARCH INTERESTS: Financial Markets, Managerial Behavior, Pensions and Social Security, Saving, Taxation

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “Empire-Builders and Shirkers: Investment, Firm-Performance, and Managerial Incentives” with Rajesh Aggarwal. (2006, June) *Journal of Corporate Finance*, 12, 489-515.
- “Disability Risk and the Value of Disability Insurance” with Amitabh Chandra. (Forthcoming) In David Cutler and David A. Wise (Eds.) *Health in Older Ages: The Causes and Consequences of Declining Disability Among the Elderly* Chicago: University of Chicago Press.
- “How Will 401(k) Plans Affect Retirement Income?” with Jonathan Skinner. (2004, March) *American Economic Review*, 94, 329-343.

# Faculty Information

**John T. Scott** - Professor

RESEARCH INTERESTS: Industrial Organization and Public Policy, R&D and Technological Change

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “Private Investor Participation and Commercialization Rates for Government-sponsored Research and Development: Would a Prediction Market Improve the Performance of the SBIR Programme?” with Albert N. Link. (Forthcoming) *Economica*.
- “The National Cooperative Research and Production Act” and “Multimarket Contacts” (2008) In Wayne D. Collins, (Ed.). *Issues in Competition Law and Policy* Chicago: American Bar Association, 1297-1318, 1553-1574.
- “The Economics of University Research Parks” with Albert N. Link. (2007 Winter) *Oxford Review of Economic Policy*, 23(4), 661-674.

**Jay Shambaugh** - Associate Professor

RESEARCH INTERESTS: International Macroeconomics, Exchange Rate Policy, Monetary Policy

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “The Effect of Fixed Exchange Rates on Monetary Policy” (2004, February) *Quarterly Journal of Economics*, 119(1), 301-352.
- “The Trilemma in History: Tradeoffs among Exchange Rates, Monetary Policies, and Capital Mobility” with Maurice Obstfeld and Alan M. Taylor. (2005, August) *Review of Economics and Statistics*, 87(3), 423-438.
- “Fixed Exchange Rates and Trade” with Michael W. Klein. (Forthcoming) *Journal of International Economics*.

**Jonathan Skinner** - Joan Sloan Dickey Third Century Professor in the Social Sciences; Professor, Community and Family Medicine

RESEARCH INTERESTS: Public Economics, Saving Behavior, Health Economics

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “Is American Health Care Uniquely Inefficient?” with Alan Garber. (Forthcoming) *Journal of Economic Perspectives*.
- “Outcomes Following Coronary Stenting in the Era of Bare Metal versus the Era of Drug Eluting Stents” with David Malenka et al. (2008, June 25) *JAMA* 299(24), 2868-2876.
- “Are You Sure You’re Saving Enough for Retirement?” (2007 Summer) *Journal of Economic Perspectives*, 59-80.

# Faculty Information

**Christopher Snyder** - Professor

RESEARCH INTERESTS: Industrial Organization, Microeconomic Theory, Law and Economics

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- ✦ “Countervailing Power in Wholesale Pharmaceuticals” with Sara Fisher Ellison. (2009, Forthcoming) *Journal of Industrial Economics*.
- ✦ “Do Buyer-Size Discounts Depend on the Curvature of the Surplus Function? Experimental Tests of Bargaining Models” with Bradley Ruffle and Hans-Theo Normann. (2007 Autumn) *Rand Journal of Economics*, 38(3), 747-767.
- ✦ “The Generator in the Problem of Social Cost” with Rohan Pitchford. (2007, July) *Journal of Environmental Economics and Management*, 54(1), 49-67.

**Douglas Staiger** - John French Professor of Economics

RESEARCH INTERESTS: Health Economics, Economics of Education, Applied Econometrics

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- ✦ “Identifying Effective Teachers Using Performance on the Job” with Robert Gordon and Thomas Kane. (2006) *The Hamilton Project White Paper 2006-01*, The Hamilton Project, Washington, D.C..
- ✦ “Productivity Spillovers in Healthcare: Evidence From the Treatment of Heart Attacks” with Amitabh Chandra. (2007, February) *Journal of Political Economy*, 115(1), 103-140.
- ✦ “Indirect vs. Direct Hospital Quality Indicators for Very Low-Birth-Weight Infants” with Jeannette Rogowski, Jeffrey Horbar, Michael Kenny, Joseph Carpenter, Jeffrey Geppert. (2004, January, 14) *JAMA*, 291(2), 202-209.

**Steven F. Venti** - DeWalt Ankeny Professor, 2008-2010 Department Chair

RESEARCH INTERESTS: Tax Policy, Savings Behavior, Housing, Wealth Accumulation

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- ✦ “Defined Contribution Plans, Defined Benefit Plans, and the Accumulation of Retirement Wealth” with J. Poterba, J. Rauh and D. Wise (2007, November) *Journal of Public Economics*, 91.
- ✦ “New Estimates of the Future Path of 401(k) Assets” with J. Poterba and D. Wise. (2007) *Tax Policy and the Economy*, 21.
- ✦ “The Shift from Defined Benefit Pensions to 401(k) Plans and the Pension Assets of the Baby Boom Cohort” with J. Poterba and D. Wise (2007, August 14) *Proceedings of the National Academy of Sciences*, 104(3).

# Faculty Information

**Jonathan Zinman** - Assistant Professor

RESEARCH INTERESTS: Household Finance, Psychology & Economics, Field Experiment and Survey Methodology, Development, Public Finance

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “Credit Elasticities in Less-Developed Economies: Implications for Microfinance” with Dean Karlan. (2008, June) *American Economic Review*, 98(3), 1040-68.
- “Observing Unobservables: Identifying Information Asymmetries with a Consumer Credit Field Experiment” with Dean Karlan. (Forthcoming) *Econometrica*.
- “Debit or Credit?” (Forthcoming) *Journal of Banking and Finance*.

**Eric Zitzewitz** - Associate Professor

RESEARCH INTERESTS: Agency Problems In Financial Services, Prediction Markets

## SELECTED PUBLICATIONS OR RESEARCH PAPERS

- “Partisan Impacts on the Economy: Evidence From Prediction Markets and Close Elections” with Erik Snowberg and Justin Wolfers. (2007, May) *Quarterly Journal of Economics*.
- “How Widespread Was Latetrading in Mutual Funds?” (2006, May) *American Economic Review* (Papers & Proceedings).
- “Do Ads Influence Editors? Advertising and Bias in the Financial Media” with Jon Reuter. (2006, February) *Quarterly Journal of Economics*.

# Faculty Information

## VISITING FACULTY

Fall 2008 - Spring 2009

Professor Matias Berthelon	Visiting Associate Professor
Professor Amitabh Chandra	Visiting Associate Professor
Professor Parama Chaudhury	Visiting Assistant Professor
Professor Elisabeth Curtis	Visiting Assistant Professor
Professor Maura Doyle	Senior Lecturer
Professor Jesse Giummo	Visiting Assistant Professor
Professor Diana Kruger	Visiting Associate Professor
Professor Marjorie Rose	Senior Lecturer
Professor C. Frank Zarnowski	Visiting Professor

# ECONOMICS MAJOR WORKSHEET

**Prerequisites:**

Economics 1      Term \_\_\_\_\_

Economics 10    Term \_\_\_\_\_

Mathematics 3    Term \_\_\_\_\_

**Requirement I:**

Economics 20    Term \_\_\_\_\_

Economics 21    Term \_\_\_\_\_

Economics 22    Term \_\_\_\_\_

**Requirement II:** Take any two of the following sequences. The two must appear in different lines of the table. Note that at least one of the sequences must include a culminating experience (see below). Circle your two chosen sequences.

Field	Possibility 1	Possibility 2	Possibility 3	Possibility 4
Development Economics	24-44	24-27-44	24-39-44	24-55
Industrial Organization	25-35	25-45	25-35-45	
Money, Banking and Finance	26-36	26-36-46		
Labor Economics	27-47	27-24-47	27-24	
Public Economics*	28-38	28-48	28-38-48	
International Economics	29-39	29-39-49		
Advanced Theory	80-81	81-82	80-82	80-81-82

\*72 or 56 may be substituted for 38

**Requirement III:** Circle your chosen culminating experience course from the list below

44    45    46    47    48    49    80    82

**Requirement IV:** You must take total of six courses numbered above 22. This implies either one or two additional courses beyond those circled above may be necessary, depending on how many two-course sequences you have chosen. Fill in your additional courses below:

Additional Course 1: \_\_\_\_\_

Additional Course 2: \_\_\_\_\_ (if necessary)

**Requirement V:** Please check the ORC for complete Honors guidelines, but note that you must have 10 major courses instead of the usual 9 to be eligible for Honors.

# ECONOMICS MINOR WORKSHEET

**Prerequisites:**

Economics 1      Term \_\_\_\_\_  
 Economics 10    Term \_\_\_\_\_  
 Mathematics 3    Term \_\_\_\_\_

**Requirement I:**

Economics 20    Term \_\_\_\_\_  
 Economics 21    Term \_\_\_\_\_  
 Economics 22    Term \_\_\_\_\_

**Requirement II:** Take any of the following sequences. Note that each sequence includes a culminating experience (see below). Circle your chosen sequence.

Field	Possibility 1	Possibility 2	Possibility 3	Possibility 4
Development Economics	24-44	24-27-44	24-39-44	
Industrial Organization	25-45	25-35-45		
Money, Banking and Finance	26-36-46			
Labor Economics	27-47	27-24-47		
Public Economics*	28-48	28-38-48		
International Economics	29-39-49			
Advanced Theory	80-81	81-82	80-82	80-81-82

\*72 or 56 may be substituted for 38

**Requirement III:** Circle your chosen culminating experience course from the list below

44    45    46    47    48    49    80    82

**Requirement IV:** You must take a total of **three courses numbered above 22**. This may imply an additional course beyond those circled above if you chose a two-course sequence. If necessary, fill in your additional course below:

Additional Course 1: \_\_\_\_\_(if necessary)

# ECONOMICS MODIFIED MAJOR WORKSHEET

## Prerequisites:

Economics 1 Term \_\_\_\_\_

Economics 10 Term \_\_\_\_\_

Mathematics 3 Term \_\_\_\_\_

## Requirement I:

Economics 20 Term \_\_\_\_\_

Economics 21 Term \_\_\_\_\_

Economics 22 Term \_\_\_\_\_

**Requirement II:** Take any of the following sequences. Note that each sequence includes a culminating experience (see below). Circle your chosen sequence.

Field	Possibility 1	Possibility 2	Possibility 3	Possibility 4
Development Economics	24-44	24-27-44	24-39-44	
Industrial Organization	25-45	25-35-45		
Money, Banking and Finance	26-36-46			
Labor Economics	27-47	27-24-47		
Public Economics*	28-48	28-38-48		
International Economics	29-39-49			
Advanced Theory	80-81	81-82	80-82	80-81-82

\*72 or 56 may be substituted for 38

**Requirement III:** Circle your chosen culminating experience course from the list below

44 45 46 47 48 49 80 82

**Requirement IV:** You must take a total of **three courses numbered above 22**. This may imply an additional course beyond those circled above if you chose a two-course sequence. If necessary, fill in your additional course below:

Additional Course 1: \_\_\_\_\_ (if necessary)

**Requirement V:** Four major courses from another Department/Program:

1. \_\_\_\_\_, 2. \_\_\_\_\_, 3. \_\_\_\_\_, 4. \_\_\_\_\_

**Requirement VI:** Please check the ORC for complete Honors guidelines, but note that you must have 11 major courses instead of the usual 10 to be eligible for Honors.

**Economics Department  
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