

Economics Special Topics Courses for 2009-10

The Department of Economics is pleased to present the following courses as Special Topics for the coming academic year. Economics 2182B, 2189A and 2186A are general interest courses intended for students university-wide who have completed introductory economics. They also count toward the degree requirements for students registered in the Economics Specialization and Minor modules.

Economics 3390G and 3395B are intended for those of you in any of the Economics Honors Specialization and Major modules.

Note: Some of these courses do not yet appear in the timetable. They are in the process of being approved by the Faculty. Once they are approved you will be able to select them.

Economics 2182B-001 – Economics of Sports

The goal of this course is to apply basic economic tools to specific questions and problems in the sports industries. To that end, you are expected to be facile with supply and demand analysis, basic game theory, the Coase Theorem, wage determination in competitive and monopsonistic models, theories of the firm, models of imperfect competition, and probability. You will likely also find it useful to have a reading knowledge of linear regression analysis and an understanding of franchising. There are many fascinating issues to be discussed in the economic analysis of sports, and these issues frequently elicit heated debate. Too often, though, the debate is based either on assumptions about facts that turn out to be incorrect or on economic models that use flawed logic. We hope this course will raise the level of such debates above the level typically experienced in sports bars to a more scholarly level.

Prerequisites: Economics 1020

Economics 2186A-001 – The Financial Crisis

The course begins with an examination of US monetary policy and low nominal interest rates. It also considers the housing bubble and sub-prime mortgages. With the bursting of the housing bubble, the impact on stock markets, the financial system, consumption spending and aggregate demand are considered. An important question will be “Why has Canada suffered when we have solid mortgage policies and a sound financial system?” The course concludes with consideration of the policies implemented in both Canada and the US to soften or cushion the detrimental effects of the economic downturn.

Throughout the course, the economics model of rational maximization and efficient markets will be juxtaposed with observations of bubbles, busts, and short-term political goals.

Prerequisites: Economics 1020

Note: Even though this course is not designated as an essay course, some written assignments may be required by the professor.

Economics 2189A-001 – From Depression to Recession: Economic Policy in Canada

This course will examine economic policy making in Canada from the 20th century into the 21st century. To set the stage we will first examine the nature of the economic ideas that motivated the founding of the country and then explore the sources of economic growth over the 20th century and in particular the ideas and government policy options that drove this growth. We will examine policy options that transformed Canada from an agricultural/natural resource economy to an industrial/ knowledge based economy and end by looking at current economic policy and the economic principle that are competing to dominate future policy choices.

Pre-Requisites: Economics 1020

Economics 3390G-001 - The Economics of Human Behavior

This course examines economic theories of human behavior and how those theories can be used to understand some of the major economic/social problems in developed countries. First, we examine the rise in earnings inequality by education and ability that has taken place over the past few decades. Second, we discuss the role of discrimination in modern economies. Third, we discuss recent trends in criminal activity and explanations for those trends. Throughout the course, we use basic economic theory and empirical evidence to shed light on these issues and to evaluate different policy alternatives.

Pre-requisites: Economics 2261A/B & Economics 2223A/B

Economics 3395B-001 – The Economics of Information

This course is an introduction to the field of economics of information, which studies a wide range of settings where the economic agents are asymmetrically informed. The course will cover the following topics: (i) single person decision problem under uncertainty; (ii) games with incomplete information; (iii) contract theory and mechanism and market design.

Pre-requisites: Economics 2261A/B

Coming Soon: The Economics of Religion!