ECONOMICS

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Web Site: http://www.du.edu/ahss/economics/index.html

Master of Arts in Economics
If you’re looking for a career as a business or government economist, the University of Denver’s master of arts in economics program offers excellent preparation.

Our MA program helps you build the solid skills and respected credentials that employers want. The degree also prepares students for doctoral studies, particularly if they want to explore alternative approaches and develop further insights about economics before entering doctoral programs.

Our department’s strengths include

- Macroeconomics
- Economics of money, banking and finance
- Environmental economics
- Health economics
- International and development economics
- Alternative approaches to economics
- History of economic thought
- Econometrics
- Gender economics
- Economics of technology
- Urban economics

Our MA program is also geared toward your schedule — all of our required courses, and many of our electives, are conducted between 6:00 p.m. and 7:50 p.m. to accommodate students who work during the day. Other elective courses are typically offered between 4:00 p.m. and 5:50 p.m.

Master of Arts in Economics
The following are the simple steps to apply for graduate study in Economics at the University of Denver. If you have any questions about the process, please contact the Office of Graduate Studies (http://www.du.edu/learn/graduates).

Apply Online / Application Deadlines
- Applications for graduate study at the University of Denver must be submitted online. Apply online (https://gradadmissions.du.edu/apply).
- All online materials must be received, and all supplemental materials including transcripts are encouraged to be on file in the Office of Graduate Studies, by the program’s preferred deadline: February 15 for the fall quarter. Applications will be accepted after February 15th, but it is encouraged to send materials by the preferred deadline. Applications can be submitted for admission in any quarter of the year. However, because of the sequencing of the three required courses, it is most advisable for students to apply for admission to the fall quarter of an academic year.
- A $65 non-refundable application fee is required for an application to be processed.

Course and Degree Prerequisites and Requirements
- Applicants must earn and submit proof of earning the equivalent of a baccalaureate degree from a nationally or internationally accredited institution prior to beginning graduate coursework at DU.
- Applicants must have an undergraduate major or minor in economics, or 20 quarter hours of economics coursework, or permission from the DU economics department.

Transcripts (http://bulletin.du.edu/graduate/admissions/admissionprocessandstandardsforallapplicants/#text)
- Applicants are required to submit an official transcript from each post-secondary institution they have attended, or are presently attending, where two quarter hours (or one semester hour) or more were completed including study abroad and college coursework completed in high school.
- The applicant is responsible for obtaining all transcripts. Applicants who have earned a degree outside the U.S. must submit transcripts accompanied by certified English translations, if not normally issued in English. DU students and alumni do not need to provide DU transcripts.
- Official study abroad transcripts are required unless the course titles, grades and credit earned abroad appear on another transcript. Transcripts from outside of the U.S. are evaluated by the Office of International Student Admission. This process can take three to four weeks and must be
complete by the program’s stated deadline. Therefore, applicants with a degree from outside of the U.S. are encouraged to apply early. Applicants educated outside the U.S. are encouraged to contact the Office of Graduate Studies for assistance regarding transcript-related materials.

- The University of Denver will consider electronic transcripts official from a domestic institution provided by the following approved agencies: Army/American Council on Education Registry Transcript System (AARTS); Docufide/Parchment; National Student Clearinghouse; Naviance; Royall and Company; and, Scrip-Safe.
- Paper transcripts should be sent to the following address:
  
  University of Denver  
  Office of Graduate Studies  
  Mary Reed Building, Room 5  
  2199 S. University Blvd.  
  Denver, CO 80208-4802  

- Electronic transcripts should be sent to gradinfo@du.edu.

**Language Proficiency** (http://bulletin.du.edu/graduate/admissions/additionalstandardsfornonnativeenglishspeakers)

- Official scores from the Test of English as a Foreign Language (TOEFL) or International English Language Testing System (IELTS) are required of all graduate applicants, regardless of citizenship status, whose native language is not English or who have been educated in countries where English is not the native language. Applications will not be processed until the required TOEFL or IELTS score is received. The TOEFL and IELTS scores are valid for two years from the test date. The minimum TOEFL score accepted by the University is 80 (iBT) or 550 (paper-based). The institution code for the University of Denver is 4842. The minimum IELTS score accepted by the University is 6.0. Graduate Teaching Assistants (GTAs) must demonstrate fluency in spoken English by scoring a 26 on the TOEFL speaking section or 8.0 on the IELTS speaking section. Please see the Graduate Policy Manual for complete English language proficiency requirements.

- Applicants may be exempted from English proficiency test requirements if by the time of matriculation they have earned a post-secondary degree from a formally-recognized/accredited university where the language of instruction and examination is English. Such applicants may be exempt from the TOEFL/IELTS requirement but not from other standardized graduate entrance examinations. There are no exemptions for graduate teaching assistants.

- Students whose native language is not English and who are required to submit TOEFL/IELTS (http://bulletin.du.edu/graduate/admissions/additionalstandardsfornonnativeenglishspeakers) scores will be assessed by the University of Denver English Language Center (ELC) prior to matriculation.

**Test Scores**

- The Graduate Record Examination (GRE) is required. Scores must be received directly from the appropriate testing agency by the program's stated deadline. The institution code for the University of Denver is 4842.

**Personal Statement**

- A personal statement of academic and professional goals of at least 300 words is required. The statement should be submitted via upload through the online application process.

**Recommendation Letters**

- Three letters of recommendation are required. Letters should be solicited and uploaded by recommenders through the online application system. Requests for letters should be sent to recommenders well in advance so the letters are on file by the application deadline.

**Financial Support**

- To be considered for financial support, domestic applicants should apply early and submit the Free Application for Federal Student Aid (FAFSA) by the priority deadline; February 15. Information about financial aid can be found on the Office of Financial Aid (http://www.du.edu/financialaid/graduate) website. International students are not eligible for federal financial aid.

- The Department of Economics has limited financial support available for graduate students each year. Graduate teaching assistantships (GTA) and tuition credits as well as merit scholarships are available for both international and domestic students. The department awards financial support mainly on the basis of scholastic ability, though with some concern for need and the ability and willingness of students to assist with undergraduate courses. To qualify for scholarship support, recipients must be full-time students.

**Application Status**

- We encourage you to be actively engaged in the admission process. You can check your application status online (https://gradadmissions.du.edu/apply). Applicants will receive login information post application submission.

**Contact Information**

- Mail official transcripts and any supplemental admission materials not submitted with the online application to:
  
  University of Denver  
  Office of Graduate Studies  
  Mary Reed Building, Room 5  
  2199 S. University Blvd.
• Electronic transcripts should be sent to gradinfo@du.edu.
• For more information call (303) 871-2706.

International Applicants
• For complete international applicant information, please visit the Office of Graduate Studies International Student Application Information (http://www.du.edu/learn/graduates/internationalapplicants.html). Considering that international applicants who are admitted would need to apply for the student visa, it is more urgent that they have their applications complete, with all materials on file in the admissions office by the recommended deadline.

The Graduate Policies and Procedures provides complete details regarding admission requirements.

Master of Arts in Economics

Degree Requirements
The program requires 45 credit hours of graduate work in economics. A student must earn a grade of B- or better in each of the required courses (where ECON 4993 only allows for pass/fail). The minimum grade for an individual elective course is C- but the minimum GPA is 3.0. The student must also defend her/his thesis in an oral exam and pass it, and then she/he must complete whatever revisions the thesis committee suggests. A grade will be assigned to the completed thesis ECON 4995 Thesis Research) and that grade enters into the calculation of the minimum GPA as well.

Course requirements:

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<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
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<td>ECON 3670</td>
<td>Econometrics: Multivariate Regression Analysis for Economists</td>
<td>4</td>
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<tr>
<td>ECON 4020</td>
<td>Adv Macroeconomic Theory</td>
<td>4</td>
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<td>ECON 4030</td>
<td>Adv Microeconomic Theory</td>
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<td>ECON 4050</td>
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<td>ECON 4993</td>
<td>Thesis Topic Development and Defense</td>
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<td>ECON 4995</td>
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Electives

Students choose 5 courses (ECON 3XXX).

Total Credits
45

Minimum number of credits required for the degree: 45

Non-coursework Requirements
• Topic development and defense
• Thesis research
• Oral defense

Courses

ECON 3040 Marxian Political Economy (4 Credits)
An exposition of Marx’s theory of value through a detailed reading of Capital, vol. I. Excerpts from other readings by Marx, and some of the relevant secondary literature used. Restriction: junior standing. Prerequisite: ECON 2020 or ECON 2030.

ECON 3075 Marxism (4 Credits)
This course is a survey in the theoretical and political work influenced by the writings of 19th century philosopher and economist, Karl Marx. The course covers both the historical traditions in Marxism in the 19th, 20th, and 21st century as well as the geographical traditions of these time periods in France, Germany, England, Italy, Russia, China, and America. It is not necessary that students have a prior background in Marx’s work, but it is highly recommended. Requires junior standing or above. Cross listed with PHIL 3075.

ECON 3110 European Economic History (4 Credits)
The emergence of capitalism from feudal society; the Industrial Revolution, English capitalism; European industrialization; state and economy in capitalism; 20th-century Europe and the global economy. Restriction: junior standing. Prerequisite: ECON 2020 or ECON 2030.

ECON 3120 Economic History of the U.S. (4 Credits)
Industrial progress from colonial period to the present time; influence of economic forces in social and political development. Restriction: junior standing. Prerequisite: ECON 2020 or ECON 2030.

ECON 3460 Monetary Theory and Policy (4 Credits)
Studies the interaction between money and the economy. Examines the workings of the financial institutions and how they affect the economy. Looks at the questions of what serves as money, what determines interest rates, and how the central bank conducts monetary policy and its effect on the performance of the economy. Restriction: junior standing. Prerequisite: ECON 2030.
This course will introduce students to the important issues related to technological change and how it relates to economic growth. The lectures seek to explain how technology and innovation determine growth and development, with special emphasis on learning-by-doing, organizational capability, appropriation, and spillover effects. The core topics that will be covered include: (1) origins of new technology and its market introduction, (2) the process of technological adoption and advancement, (3) the dissemination of technology and innovations within and across firms, industries, and countries, (4) the impacts of technological change, including benefits and costs, on individual and society at large, and (5) policy implications to promote innovation and to reduce its negative effects. The rest of the course will focus on the relationship of technological change to human development, social welfare, as well as prior experiences of industrialized economies and emerging economies. Prerequisites: ECON 2020 and junior standing.

**ECON 3900 Economic Development (4 Credits)**
Careful re-examination of the works of the prominent development economists of the immediate postwar decades to critically shed light on the treatment of topical development problems by modern economists. Restriction: junior standing. Prerequisite: ECON 2020 or 2030.

**ECON 3590 Urban Economics (4 Credits)**
Covers topics and issues of economic growth and decline in metropolitan areas, emphasizing urban economic issues. A broad range of policy areas is discussed, including labor market policy, welfare reform, housing policy, racial segregation, transportation, and environmental policy, among others. Restriction: junior standing. Prerequisite: ECON 2020 or 2030.

**ECON 3600 International Monetary Relations (4 Credits)**
Theory, policy, and history of international organization of money and finance; open-economy macroeconomics: balance of payments, exchange rate dynamics, monetary policy effectiveness. Cross-listed with INTS 3600. Restriction: junior standing. Prerequisite: ECON 2030.

**ECON 3610 International Trade Theory & Policy (4 Credits)**
Examines topical trade issues confronting the United States, policies proposed to tackle them, and the theoretical underpinnings of these policies. Studies how those policies could affect the less developed countries as determined by the environment established under the World Trade Organization. Prerequisite: ECON 2020 or 2030. Recommended: ECON 2610.

**ECON 3620 Philosophical Perspectives on Economics and Social Sciences (4 Credits)**
This course provides an advanced survey of conceptual and methodological issues that lie at the intersection of philosophy, economics, and the social sciences. More specifically, the main goal is to engage in a critical discussion of how sciences such as psychology, sociology, and neuroscience can challenge and modify the foundations and methodology of economic theories. The course is structured around three broad modules. After a brief introduction, we begin by discussing the emergence of rational choice theory which constitutes the foundation of classical and neoclassical economics and present some paradoxical implications of expected utility theory. The second module focuses on the relationship between economics and psychology. More specifically, we examine the emergence of behavioral economics, the study of the social, cognitive, and emotional factors on the economic decisions of individuals and institutions and their consequences for market prices, returns, and resource allocation. Finally, the third module focuses on the implications of neuroscience on decision making. We discuss some recent developments in neuroeconomics, a field of study emerged over the last few decades which seeks to ground economic theory in the study of neural mechanisms which are expressed mathematically and make behavioral predictions.

**ECON 3670 Econometrics: Multivariate Regression Analysis for Economists (4 Credits)**
This course develops the foundations of ordinary least squares (OLS) regression analysis and teaches students how to specify, estimate, and interpret multivariate regression models. Students have to apply what they have learned using a popular software package used for econometrics and real data. Special topics also covered include regression models that include dummy variables, log-linear models, fixed effects models, a brief discussion of instrumental variables, and an introduction to time-series analysis and forecasting. Prerequisites: ECON 2670 and either ECON 2020 or ECON 2030. Restriction: Junior standing.

**ECON 3740 Health Economics (4 Credits)**
This course is designed to study the nature of the organization of health care production, delivery, and utilization according to economic theory. It introduces the up-to-date problems and issues in the U.S. health care system by studying demand for and supply of health care services, health care production and costs, and market analysis of health care industry. Important parties playing roles in health care industry such as private health insurance firms, physicians, pharmaceutical industry, and hospital services will be studied in detail. In addition, the course deals with the role of government in health care industry and various health care reforms proposed in the U.S. Restriction: junior standing. Prerequisite: ECON 2020 or 2030.

**ECON 3830 Topics in Macroeconomics (4 Credits)**
Coverage varies but may include advanced topics in monetary theory, the study of business cycles, or the works of important monetary and macroeconomic theorists. Restriction: junior standing. Prerequisite: ECON 2030.

**ECON 3850 Mathematics for Economists (4 Credits)**
Restriction: junior standing. Prerequisite: ECON 2020 and 2670.

**ECON 3900 Growth, Technology and Economic Policy (4 Credits)**
This course will introduce students to the important issues related to technological change and how it relates to economic growth. The lectures seek to explain how technology and innovation determine growth and development, with special emphasis on learning-by-doing, organizational capability, appropriation, and spillover effects. The core topics that will be covered include: (1) origins of new technology and its market introduction, (2) the process of technological adoption and advancement, (3) the dissemination of technology and innovations within and across firms, industries, and countries, (4) the impacts of technological change, including benefits and costs, on individual and society at large, and (5) policy implications to promote innovation and to reduce its negative effects. The rest of the course will focus on the relationship of technological change to human development, social welfare, as well as prior experiences of industrialized economies and emerging economies. Prerequisites: ECON 2020 and junior standing.
ECON 3970 Environmental Economics (4 Credits)
This course examines economic perspectives of environmental and resource problems, ranging from peak oil, food crisis, and climate change. Topics include the property-rights basis of polluting problems, environmental ethics, benefit-cost analysis, regulatory policy, incentive-based regulation, clean technology, population growth and consumption, and sustainable development. Restriction: junior standing. Prerequisite: ECON 2020.

ECON 3991 Independent Study (1-8 Credits)
Prerequisites: ECON 1030.

ECON 3992 Directed Study (1-10 Credits)

ECON 3995 Independent Research (1-4 Credits)
This research project is based on a topic that the student picks in consultation with the chair of the economics department. During the consultation process a faculty supervisor is assigned to work with the student throughout the research process. The topic is preferably one that requires the student to demonstrate her/his ability to apply what he/she has learned in the intermediate-level required courses for the economics major. Restriction: senior standing.

ECON 3996 Senior Paper Research (2-4 Credits)
This research project is based on a topic that the student picks in consultation with the chair of the economics department. During the consultation process a faculty supervisor will be assigned to work with the student throughout the research process. The topic is preferably one that requires the student to demonstrate her/his ability to apply what she/he has learned in the intermediate-level required courses for the economics major. Restriction: senior standing.

ECON 4020 Adv Macroeconomic Theory (4 Credits)
Determinants of national income and its components and of the level of employment and the general price level; also examines business cycles and alternative macroeconomic theories.

ECON 4030 Adv Microeconomic Theory (4 Credits)
The orthodox microeconomic approach to determining prices and income distribution in competitive general equilibrium based on utility and profit maximization of consumers and firms; alternative theories of value and distribution.

ECON 4050 Origins of Modern Economics (4 Credits)
This course covers the development of economic theory from the decline of the classical school through the emergence of the Keynesian theory and investigates in detail the structure of the neoclassical theory and the degree to which Keynesian economics provides an alternative. We examine why economists thought that certain theoretical frameworks were better than others and what problems remain.

ECON 4991 Independent Study (1-10 Credits)

ECON 4992 Directed Study (1-10 Credits)

ECON 4993 Thesis Topic Development and Defense (4 Credits)
This resembles an independent-study where a student will work under the supervision of a professor. The aim is to encourage the student, as s/he completes a certain number of hours of course work, to actively formulate and develop her/his thesis topic, and to formally present and defend it in a thesis workshop scheduled by the Department. A minimum of 20 credit hours of graduate-level course work must be completed. Instructor's permission required.

ECON 4995 Thesis Research (1-10 Credits)