Econ 406 - Senior Seminar: The Syllabus

This syllabus will continue to evolve as we learn together throughout this semester. Stay tuned.

Prerequisites

You must be a major or double major or minor in economics and have completed most of the required courses in economics. Ordinarily, you should have completed Introductory and Intermediate Microeconomics, Introductory Macroeconomics, and Statistics.

Course Requirements

Each module will have its own requirements, detailed below, consisting of a mixture of individual and group presentations, brief papers, and individual homeworks. The goal is to provide a meaningful set of capstone experiences to round out your education in economics and to better equip you for the rest of your life. If you want to substitute at times for course requirements, on an individual basis, in order to better meet your personal needs in economics, I am happy to consider alternatives. Active participation in class discussions is required.

Statement on Plagiarism, Cheating, and Related Opportunistic Behaviors.

Don’t do it. I check. I prosecute. Penalties are the maximum allowed. If you are unsure how to cite the work of others in your term projects, learn how or ask. I don’t care too much about formatting issues (for example, it is ok to omit page numbers) as long as you clearly distinguish your own work and ideas from the work and ideas of others and give credit where credit is due.

Textbook

We will decide on the topics for this semester at the first meeting or shortly thereafter, and required or optional texts will be finalized when the topics are. I expect we will want to use Managerial Economics: Applications, Strategy and Tactics, 12th Edition by McGuigan; Moyer; and Harris for the first four modules. It is expensive to buy a hard copy of this (about $250), cheaper electronically, available either on-line for 180 days or downloadable on a single computer for half that price. The four chapters we will concentrate on are also available electronically for $13.50 each. See, for purchasing an electronic copy of the full book, http://www.coursesmart.com/9781439079232?__professorview=false. For purchasing individual chapters, see http://www.cengagebrain.com/shop/isbn/9781439079232.
Course Outline:

First Module: Game Theory (about 3-4 weeks).
   Readings: McGuigan et al. Chapter 13 (pages 444-463 required, rest optional)
   Assessment: About 3 problem sets.

Second Module: Introduction to Finance Theory (about 3 weeks)
       Available on-line at http://viking.som.yale.edu/will/finman540/classnotes/notes.html
       “Efficient-market Hypothesis”.
       http://en.wikipedia.org/wiki/Efficient-market_hypothesis possibly including some of the linked discussion page.
   Assessment: 1 or 2 problem sets.

Third Module: Introduction to Personal Finance (about 2 weeks)
   Readings and Assessment: To be announced.

Fourth Module: Demand Estimation (without statistics/econometrics - 1 week).
   Readings: McGuigan et al., Chapter 4, selected pages.

Fifth Module: Complexities of Pricing (about 3 weeks. Add a class to that if we do dues).
   Readings: McGuigan et al., Chapter 14 (pages 503-527 required, rest optional)
       http://en.wikipedia.org/wiki/Price_discrimination
   Assessment: About 2 problem sets.

Sixth Module: Experimental methods and Behavioral Economics (about 3 weeks):
       “Simple Heuristics for Complex Choices,” Chapter in Cartwright, (pages 27-63 required, rest optional)(Note: The paperback of the entire book lists for $60, and
cheaper versions can be found. Not available on a chapter basis – perhaps we can scan it).


**Assessment:** Short Essay speculating on the behavioral aspects of demand for a specific product of your choosing.
Design your own experiment (with help).
We will listen in class and you will lead a brief discussion of your selection.

**Seventh Module: Environmental Economics** (1 week)
- **Readings:** TBA
- **Assessment:** TBA

**Eighth Module: Nonprofit Economics** (as long as you want or will let me)

**Sometime during the Semester Module: Talk to Alumni** (1 class)
- **Readings:** None.
- **Assessment:** Attendance.

**Possible Guest Module: The National Debt Crisis** (1 class)