B.A. Requirements in Economics/Finance
effective beginning Fall 2012

COURSE DESCRIPTIONS

Social Science Division

9100203 Research Methods in Social Sciences  (course number was 9110103 in Spring 2010/2011)

This course offers broad training in research skills and social research methods, both quantitative and qualitative, across the full range of the social sciences. The course offers students an opportunity to develop analytical skills, an interdisciplinary knowledge base and a practical understanding of research fields. Students will learn to search for sources and to interpret and evaluate findings, qualitatively and quantitatively, which will enable them to conduct different types of research in academic and professional contexts. Students will be provided with a thorough theoretical and practical knowledge of how to construct effective research studies, of the variety of data collection methods available to the social scientist and of the principal methods of analyzing social scientific data. They will also be introduced to the political and ethical frameworks within which social science research is conducted; and to some of the ways in which the results of social science research are disseminated. Prerequisite: None.

9100301 Junior Writing and Research Seminar (listed as “Junior Writing” on transcripts)

This course is designed for third year students who need to acquire the research and writing skills needed to write a senior project proposal and to create (in most cases, write) and present a senior thesis. Students read examples of works in several types of fields and analyze them for content, structure, logic, evidence, and style. Students also prepare substantial research papers, or the equivalent in some other medium, going through several drafts with extensive feedback from peers, writing fellows and the instructor. Attention is also given to careful and critical reading of sources. Prerequisites: None.

Economics and Finance Program

100 LEVEL COURSES

9104101 Introduction to Microeconomics  (course number was 9104103 in Spring 2010/2011, and EF90101 in Fall 2011/2012)

This course covers the essential ideas of economic analysis. Students will learn how economists explain human behavior as we seek to satisfy our needs and wants. The first part of the course develops models of consumer and firm behavior, including demand and supply, in the context of an idealized competitive market. From there we analyze several ways in which the real world deviates from this model, including monopoly and other forms of imperfect competition, information problems, minimum wages and other price controls, taxes, and government regulation. Along the way we will explore other public policy issues such as pricing the environment, and the rationale for subsidizing public health measures. Econ 101 and 102 may be taken in either order. Prerequisites: None.

9104102 Introduction to Macroeconomics  (course number was EF90102 in Fall 2011/2012)

This course begins with the examination of the aggregate behavior of modern economies: the factors leading to economic growth, explanations of booms and recessions, unemployment, interest rates, inflation, and budget deficits or surpluses. We will also analyze the government’s ability (or inability) to use monetary and fiscal
policies to achieve economic goals such as full employment and price stability. The focus of this course is mainly on the domestic macroeconomy. Econ 101 and 102 may be taken in either order. Prerequisites: None.

9104103 Foundations of Finance and Investments

This course explores the foundations of the pricing of financial instruments and the structure and organization of financial markets. Methods will be developed to analyze and measure financial performance, price stocks and bonds, evaluate portfolios, and understand financial derivatives as these relate to financial data. Additional topics include the investment decision-making process, trading practices, risk assessment, and diversification. The course involves a substantial amount of statistical analysis and calculation, but no prior knowledge of statistics is required. Prerequisites: None.

9104104 Accounting

This course surveys financial and managerial accounting. The concepts and methods of financial accounting following generally accepted accounting principles and the effects of alternative principles on the measurement of periodic income and financial status are covered. Recent changes in accounting methods such as those stimulated by manufacturing advances are examined, as are concerns about ethical standards. Prerequisites: None.

9104105 Mathematics for Economics and Finance

This is a basic mathematics course which reviews and builds skills needed in other Economics and Finance courses, including Economics 102. It reviews arithmetic problems involving negative numbers, simplifying an expression involving parentheses, and solving problems involving fractions, decimals, and percentages. Students practice reading and interpreting tables of data. It continues by reviewing algebra, the geometry of the coordinate plane, plotting linear equations, solving problems involving one or two linear equations, interpreting graphs, and using logarithms. Students will learn basic operations in the Excel spreadsheet program, including entering and sorting data, transforming data using formulas, and making and interpreting charts. There will also be some study of basic principles of geometry. Students will also practice writing clear sentences describing the simple mathematical operations they are learning to do. Students who already have the skills taught in this course and want to take a mathematics course at a higher level should take Economics 205. Prerequisites: None.

200 LEVEL COURSES

9104201 Intermediate Microeconomics (course number was EF90201 in Summer 2010/2011)

A further development of principles and analytical methods begun in Intro to Microeconomics: demand, supply, and the workings of the price system. The positive and normative characteristics of alternative market structures - perfect competition, monopolistic competition, oligopoly, pure monopoly, and in resource markets, monopsony - are studied in depth. Market forces are examined in the context of social and political institutions that shape, and are shaped by, market outcomes. The alleged "trade-off" between equity and efficiency is debated in the context of a variety of applications. Prerequisite: Economics 101.

9104202 Intermediate Macroeconomics (course number was EF90202 in Spring 2011/2012)

This course is the continuation of the introductory macroeconomics course. In it, students will get acquainted with main models that macroeconomists use to analyze the way economies behave. The course includes study of economic theories that explain short run business cycles, the periods of recessions and booms that occur on a regular basis, as well as medium and long run models. An important part of the course is to investigate the role of governments in affecting the long run and short run economic advancement of their countries. We apply the
acquired theoretical knowledge to a range of current economic issues, including budget deficits and national debt, international transactions, and the role of institutions. Prerequisite: Economics 102.

9104203 Statistics (course number was EF90224 in Spring and Summer 2011/2012)

This course is a prerequisite for Economics 301 (Econometrics), and the program recommends that students take it as early as possible in their college career. The course begins with descriptive statistics, including measures of central tendency such as mean and median, and standard measures of the degree of dispersion of data. Basic concepts of statistics, probability, probability distributions, random variables, correlation, and simple regression are introduced. Students learn to analyze, using Venn diagrams and very simple set theory, situations in which data are available for overlapping categories. The techniques of statistical inference hypothesis testing are developed. Numerous examples and computer-based exercises are included. Prerequisites: None.

9104204 Money and Banking

This course examines the role of money and financial intermediaries in determining aggregate economic activity. Interactions of savers, investors, and regulatory authorities in domestic and international capital markets are analyzed, and the linkage between the financial system and the real economy is traced. The functions of central banks, commercial banks, securities dealers, and other intermediaries are covered in detail. The debate over the goals, tools, indicators, and effectiveness of monetary policy is considered in light of current economic problems. Prerequisite: Economics 101 or 102.

9104205 Mathematical Economics

This course is an introduction to the use of elementary calculus and linear algebra in economic theory. It provides the basic mathematical skills necessary to approach the professional economics literature. Emphasis is on formulating economic problems and building economic models in mathematical language. Applications are based upon simple micro- and macroeconomic models. Prerequisites: Economics 101 or 102, and Calculus.

9104206 Public Finance (course number was EF90206 in Fall 2011/2012)

Public finance is the field of economics that considers alternative kinds of taxes or fees that a government can impose to raise revenue, and how it can best make decisions about spending that revenue to provide public goods. It further considers the implications of financing government spending through borrowing. More broadly, the course considers the effects of government policy on the overall economic, social, and institutional environment of a nation. It studies how policy decisions involving public budgeting, financing, and taxation can sometimes lead to economic and social crises. Students learn tools such as cost-benefit analysis to analyze the social implications of public finance decisions. Prerequisites: 101 and 102.

9104207 Environmental Economics

In this course we study the role in the economic system of environmental goods such as clean air and clear water. The course analyzes the problems that arise in markets when such goods are not priced. The problems associated with estimating economic costs and benefits are also carefully examined. The course emphasizes the connection between economic understanding and improved public policy. The course also examines evidence for human-induced global climate change and its potential effects on a wide range of biological processes. An important topic will be local, national and international laws, policies, and agreements that affect the environment and climate change. Prerequisite: 101.

9104208 History of Economic Thought I
The early history of the yet-young science of economics: Petty, Locke, Hume, and the age of mercantilism; the Physiocrats of 18th century France, inventors of the first circular-flow analysis of the macroeconomy; the revolutionary work of philosopher Adam Smith in 1776; and the century of classical political economy that followed him in the English-speaking world: Thomas Malthus, David Ricardo, John Stuart Mill, and others who studied the virtues and vices of the market system and debated the great questions of the relations of land, labor and capital. At its maturity, the classical school gave rise to two very different attacks on existing politico-economic institutions: in continental Europe, the socialist critique of Karl Marx; and in the United States and England, the Lockean critique of Henry George. This course focuses on the classical period to the late 19th century, when classical political economy gave way to the "marginal revolution," which, applying the mathematical insights of calculus to economic questions, focused more on subjective choice and perhaps less on political issues and institutions. Prerequisite: 101 or 102.

9104209 History of Economic Thought II: Neoclassical and Keynesian Economics, and Recent Alternative Approaches

An examination of the development of economic thought through the past century, beginning with Alfred Marshall, originator of the graphical analysis of demand and supply. In depth coverage is given to the emergence of the now dominant neoclassical (anticlassical) school of economic thought and the Keynesian revolution in macroeconomic theory and policy after 1936. The evolution of new fields, such as game theory, and new approaches, such as post-Keynesian macroeconomic theory, varieties of Marxist approaches, feminist economics, and other approaches, are discussed. Prerequisites: Economics 101, 102, and 202. Economics 208 is recommended but not required.

9104210 Economic History of Palestine in the Middle East

This course focuses on the Middle East and North Africa including Turkey. It includes some discussion of the economic aspects of European and American involvement in the region, and the role of deposits of oil and natural gas in the evolution of regional economies. Its primary objective, however, is to understand the economic history of partial colonization of Palestine by Europeans, primarily in the 20th and 21st centuries, through a study of migration of labor and capital, policies toward trade and competition, policies toward land and labor, the evolution of organized labor, and the economic interactions between the Jews' and Palestinians' economic activities. It further examines the issue of dependency in its various forms – dependency on aid, trade, and lending. Prerequisite: Economics 101 and 102.

9104212 Economics of Developing Countries (course number was EF90212 in Fall 2011/2012)

This course explores the economic conditions and problems faced by the majority of the world's population that live in the developing countries of Asia, Africa, the Middle East, Latin America and the Caribbean. An important topic definitions of development, and especially Amartya Sen's concept embodied in the title of his book Development as Freedom. We consider the evolution of thinking over the last sixty years about what is the main constraint on development (capital? knowledge? skills?) and therefore what makes good development strategy. Topics include nature and consequences of colonialism and economic dependence; poverty and income distribution; investments in physical capital, health, education, and training; economic aspects of household choices such as schooling and fertility; rural-urban transformation; the effects of trade, industrial and agricultural policies; corruption; the role of foreign capital flows and the debt crisis; war and civil conflict; population growth and the environment; gender and development. A research paper is required. Prerequisite: Economics 101 and 102.

9104213 Urban and Regional Economics (course number was EF90213 in Spring 2011/2012)

An introduction to the economic analysis of the spatial distribution of human behavior, addressing such questions as: Where and why do cities arise--why do people cluster their homes and workplaces together in certain places? What factors determine the market allocation of land among users, and the variations in land value from place to place? What determines the size, density, and number of urban areas? What are the causes and consequences of suburbanization and sprawl, so evident in the US and Canada in recent decades? The spatial structure of
cities and of regional systems of cities is analyzed from the perspective of central place theory. This microeconomic theory of location complements a historical review of patterns of urbanization and sprawl. Also, contemporary urban problems are examined from an economic point of view: housing and homelessness; crime; transportation; social services; segregation; inner-city blight. Issues of urban planning and policy are debated. Prerequisite: Economics 101.

9104214 Population Economics and Demography

Theories and measures of population as they pertain to economic and social spheres are developed and evaluated. The history of theories of population growth and population control and their consequences is traced from Malthus and Marx to Boserup, Simon, and Easterlin. Particular attention is paid to current population issues—fertility control, famine, ecological consequences of population pressure, and migration. Both domestic and international population policies are treated. Domestic issues involve migration and shifting demographics as evidenced by the latest census; international issues focus mainly on fertility control in developing countries. Prerequisite: Economics 101.

9104215 The Palestinian Economy (course number was EF90226 in Spring 2011/2012, and title was Special Topics in Economics: The Palestinian Economy)

This course focuses primarily on the recent evolution of the Palestinian economy, and on the forces that have shaped and constrained it in the past, and continue to do so in the present. Students will read the works of Palestinian and other economists, as well as authors offering economic analysis from related social science perspectives. We will work with data from the Palestinian Central Bureau of Statistics and seek evidence for or against claims made about the economy. We will look at interactions among different forces within the economy as well as interactions and comparisons between the economies of Palestine and its near neighbors, and between the Palestinian economy and the major economic powers of the world. The costs of the Israeli occupation are analyzed, and strategies for development are considered. Prerequisites: Economics 101 and 102.

9104216 Economics of Globalized Food Systems

The world food system is arguably in crisis: a reversal in the downward trend that food prices have shown in the past, increased environmental degradation of the agricultural resource base, and a rise of food deficits and malnutrition in the global South - along with an increase of surpluses of the industrial North - are indicators that the system is at a vulnerable state. This course will make use of basic economic concepts to critically analyze the driving forces behind these trends: namely changes in the composition and size of the global food demand, increases in energy prices and in the demand for bio-fuels, changes in urbanization patterns, climate change, and perhaps most importantly, the establishment of agricultural development and trade policies that have shaped the ways of production and consumption – and associated livelihoods – along with the global relations of exchange. The course will also address economic issues related to agricultural trade liberalization policies and the developments of WTO negotiations, on the implications of structural reform programs implemented in the less developed world, and on the role of agri-food corporations on the current state of the problem. This is an introductory course, designed for students with no prior coursework in economics. The economic concepts required to analyze the topics covered will be explained in class. Development of economic intuition using case studies and news articles drawn from the present time. Prerequisite: None.

9104217 The Political Economy of Globalization

The world has become more economically interdependent in the last several decades, as flows of goods, labor, and money between countries have increased in both volume and speed. Even more important, the laws, regulations, agreements, and policies governing such flows have changed greatly. This has had powerful effects, including some harm that has provoked popular protest and protest from governments of some developing countries. Though there will be some comparison with earlier periods, the main focus will be on 1946 to the present, with the key topics being the changing role of transnational firms and the changing rules governing their actions; the evolution and role of global rules such as the World Trade Organization agreements, and the
contentious WTO negotiations in the last decade, and the evolution and role of global institutions such as the International Monetary Fund and the World Bank. The power of transnational firms, and the key rule changes that have augmented that power, including the growth of intellectual property rights protection, will be a central topic. We will also explore production and trade of weapons and illegal drugs, and the function of offshore financial centers in facilitating such trade, and especially corruption. Prerequisite: None, but Economics 101 and 102 are both recommended.

9104218 Religion and Economics

Using an interdisciplinary approach, this course analyzes the relationship between the Abrahamic religions and economic development. We start by looking at the impact that religion and religious thinking have had on the formation of economic order in societies. What role has monotheism played in the development of economic ethics (e.g. attitudes towards money, charity, taxation, economic well-being, the meaning of work)? How have religious views affected the evolution of capitalism? What are the views of the three Abrahamic religions on accelerating consumerism and economic globalization? Students examine the role that economic incentives have played in the growth of religions. We analyze the relationship between the development of capitalism and the spread of Christianity. We also examine how economic factors have helped shape the growth of Islam, and vice versa. We consider how views on charity and alms-giving, on interest figure in the fundamentals of Islamic banking and finance. Students may explore what, if any, relationship exists between the lack of economic opportunities in the Middle East and the rise of religious fundamentalism. Finally, the course will consider how Judaism and the principles of Zionism have shaped the distinctive economic institutions of Israel, from agricultural collectives to the large role played by labor unions, to contemporary negotiations between religious prohibitions and the secular demands of the global economy. Prerequisites: None.

9104219 Labor Economics

What makes labor markets different? How do economists model and study how people’s lives are affected by the unique characteristics of these markets? This course examines some of the key theoretical models of labor markets and considers how well these models hold up to real-world empirical scrutiny. Because this is an applied course, we will also consider what our theoretical and empirical explorations imply for public policy. Topics covered include labor supply and demand, minimum wage laws, human capital, family and life-cycle decision-making, efficiency wage theory, compensating wage differentials, worker mobility and migration, unions, discrimination, and theories of unemployment. The course is not designed to be comprehensive, however, and may vary depending on the interests of each semester’s students. Prerequisite: Economics 101.

9104220 Economics of Gender, Household, and Family

This course applies economic theory to the different experiences of men and women in labor markets and within families, as well as to analyzing the key roles that families play in many economies. We explore how gender differences lead to different economic outcomes for men and women, both within families and in the marketplace. Topics include applications of economic theory to aspects of family life including decisions about marriage and dowry, how many children to have, and other matters within the family such as how much of the family’s resources to spend on health and education of children, and how these decisions are made. The role of families in providing loans, mutual support in the form of lodging and food when a family member is unemployed, childcare, and remittances will be explored, as well as the implications for the role of families in the Palestinian economy, especially in a period when market-based transactions may displace some functions (such as lending) formerly performed by families. Prerequisite: Economics 101.

9104221 Community Based Development

This course critically examines the concept and practice of community-based (or community-led) development as an alternative to the widely studied top-down theories and policies of development. We begin by asking whether the end goals of “development” are universal outcomes such as income, or outcomes that vary with the values of individuals or communities. Conceptualizations of well-being in Buddhist and Gandhian thinking will be considered to highlight the cross-cultural differences in what constitutes a “good life”. We will develop a broader
definition of development as economic, social and political empowerment that allows an individual or a community to achieve whatever it is that they value and desire. We will then examine several grassroots development movements that have focused on empowerment. Two examples are the micro-credit movement that began with the Grameen Bank of Bangladesh and the Sarvodaya Shramadana Movement of Sri Lanka. We will also attempt to relate the concept of community-based development to the neoclassical paradigm of economics. We will critically examine the impact of market expansion and the consequent erosion of informal exchange relations from the perspective of community empowerment. Several innovative ideas such as fair trade, eco-tourism and micro-credit that attempt to combine community empowerment with market expansion will be studied. Throughout the course, the relationship of community-based development with ecological sustainability and political decentralization will be highlighted. Prerequisite: None.

9104222 Comparative Economic Systems

Beginning with an economic analysis of the traditional market system, this course investigates models that have presented alternatives to the market economy: central planning, the socialist market economy, and a “mixed” economic system. Case studies of contemporary economies are examined theoretically and empirically. Prerequisite: 101 + 102.

9104223 Writing and Reading Economics

This course is intended to improve students’ reading, speaking, and writing on economic topics to improve their performance in other economics courses. It builds vocabulary in economics and social science, and gives students practice in reading material of increasing levels of complexity. It also gives them extensive practice in writing, beginning with very short writing assignments of 50-100 words, and increasing to 2000 words). A substantial unit of the course focuses on writing clearly and accurately about data. The subject matter about which students read and write in this course will vary. Prerequisite: Economics 102.

9104224 Special Topics in Economics

This course is used for two purposes: (1) to take advantage of one-time opportunities for visiting faculty to teach a course in their area of expertise, and (2) to try out new courses which may eventually be regularly offered. A student may take this course more than once for credit, provided the topic of the course is different each time, as will normally be the case.

9104225 Research Methods in Economics

Students likely to do a primarily quantitative senior project should take this course in preference to, or even in addition to, Research Methods in the Social Sciences (9100203). Elements of research methods are taught in Statistics and Econometrics. What both this course and 9100203 cover in addition are the conceptual and practical knowledge needed to complete all the steps of a research project. This includes choosing a good research question, defining a hypothesis, searching effectively and efficiently for sources, following ethical research practices, writing a literature review, following standard citation practices, avoiding plagiarism, and choosing a research method. The topics this course covers in somewhat more depth than in 9100203 include writing questionnaires, choosing a good sampling method for a survey or a series of interviews, carrying out interviews, and analyzing qualitative information. In addition, unlike 9100203, this course includes a substantial discussion of experimental design, hypothesis testing, and other topics likely to be of use primarily to students in Economics and Finance who intend to do significant quantitative analysis in their senior project. Students should expect to write their senior project proposals while taking this class. Prerequisites: 201, 202, 203 (Statistics); it is much preferred – but not required – to take this course after also completing 301.

300 LEVEL COURSES

9104301 Econometrics
Econometrics is the artful blending of economic theory with statistics. Economic theory helps us to develop behavioral hypotheses, while statistics help us to test these hypotheses. For example, consumer theory tells us that there is an inverse relationship between price and quantity demanded; we use econometrics to see if consumers actually behave in this way. This course covers the proper use of statistical tools, such as linear regression, multivariate regression and hypothesis testing. Students will have an opportunity to apply these tools to analyze a variety of economic issues. Prereqisites: Economics 203 and either Economics 201 or Economics 202.

9104302 Corporate Finance

This course analyzes the major financial decisions facing firms. Topics include capital budgeting, links between real and financial investments, capital structure choice, dividend policy, and firm valuation. Additional topics may include issues in value and risk; debt financing; risk management; corporate governance; managerial incentives and compensation; and corporate restructuring. Prerequisite: Accounting 104

9104303 Competition, Cooperation, and Information

This course covers industrial organization, from traditional ideas to ideas on the frontier of economic research. The traditional literature addresses the industrial structure of the US economy and antitrust policy, monopolies, and anti-competitive behavior. More recent work examines the structure of firms, markets and organizations. Other topics include vertical integration and coordination, product differentiation and patents, bilateral bargaining and the market for lemons, auction and bidding, and theories of advertising. The theory is examined in the context of real world situations, both current and historical. Prerequisite: Economics 201.

9104304 Open-Economy Economics and International Finance

This course analyzes the variables that characterize open economies, including the balance of payments, foreign exchange regimes, and international capital movements, among others. Careful attention is paid to the relationship between them and to the impact of macroeconomic policies on these variables. Also covered is the history of the international monetary system. Prerequisites: Economics 101 and 102.

9104305 Contemporary Developments in Finance

The seminar will contrast the academic analysis of financial economics with the coverage it receives in the newspapers and on the nightly newscast. The stories on the news are almost always connected with people, whether we observe them shouting bids in a trading floor or talking on two phones simultaneously. Financial markets are dominated by people behaving in many different ways. Yet traditional finance theories concentrate on efficient markets, predictable prices that are determined by the concepts of present value, rates of return and analysis and pricing of computable risks. Human behavior has neither a place in the theory nor a need to be studied. This prevailing view has recently been challenged by the new paradigm of behavioral finance that considers the many anomalies of "rational" behavior and "efficiency" of markets. The new paradigm concerns itself with economic decision making and investor psychology, and specifically with questions relating to how and why people exhibit a mixture of rational and irrational behavior. The seminar will examine the influence of economic psychology in the decision-making process of various agents as well as in the market's dynamics. Several guest lecturers will also offer their informed views in the development of contemporary finance. Prerequisites: Economics 103, 104, and 203.

9104306 Economic Justice

What is a just way of distributing the goods and resources of society? This is obviously an old question, an extremely difficult and divisive question, and yet an important and unavoidable question for thoughtful citizens. Furthermore, any adequate discussion of justice in distribution must also take into account the effects of such distribution. How do various ideals of justice interact with economic realities? Are there important distinctions to be made among the concepts of justice, fairness, equity, and equality? Some writers argue for an ideal of equal opportunity, while others prefer the notion of equality of outcomes. We will focus on these questions as applied to
the United States. We will discuss not merely issues of values, for example, various ideas that have been proposed as to what is a just system of taxation, but also matters of historical/political fact: What is the current distribution of wealth in this country? What has it been in the past? How did we come to have the tax (and subsidy) system that we have? While some have held that all taxation is theft, others have taken the opposite view—that a person’s pre-tax income has no special ethical status because individual incomes depend on the actions of government and society. In short, we will be considering interrelated issues of fact and of value, of ideals and the possible, of philosophy and of economics and of history. Authors studied may include John Stuart Mill, John Rawls, Richard Musgrave, Robert Nozick and Amartya Sen.

Prerequisite: At least one related course in philosophy, economics, or a related area. Permission of instructor required.

9104307 International Trade (course number was EF90308 in Spring 2011/2012)

This course covers the main standard trade models from a critical perspective, with the goal that students will understand both the main concepts and methods, and the reasons why these models might not necessarily make good predictions about trade patterns. It also covers the normative theorems and identifies the relationship between the ethical principles on which they are based, and the way they translate these principles into policy recommendations. It further considers historical evidence about what trade policies seem to have led to the most successful economic development experience. We examine recent debates on trade policy and on bilateral trade agreements, as well as multilateral arrangements such as the World Trade Organization agreements, and discuss what trade policy is best for Palestine. Prerequisite: Economics 201.

9104308 Topics in International Trade and Finance

An examination of advanced topics in international economics using theory and empirical evidence. Recent theoretical advances in understanding trade under imperfect competition, strategic trade, political economy of trade policy, and international policy coordination are discussed. Classical, neoclassical, and modern theories are used to analyze important policy issues such as the effect of trade on economic growth and income distribution, international movements of labor and capital, crises in emerging markets, preferential trade agreements, and imbalances in agricultural trade. Prerequisites: Economics 201, 202, 304 and 307.

9104309 Internship in Economics or Finance (1-3 credits)

Students may take advantage of opportunities for internships at local banks or research institutes. Depending on the number of hours of internship and the amount of training provided, the internship may count for 1, 2, or 3 credits. This course may be repeated once for credit. Prerequisites: None.

310 Senior Seminar in Economics and Finance

An examination of advanced theoretical, empirical, or historical topics in economics. Students will be expected to draw on their broad knowledge of economics, to read in depth, formulate hypotheses, do in-depth research, and take increasing responsibility for leading seminar sessions with minimal intervention from the instructor. Prerequisites: 201, 202, 301, and at least two other 200-level or 300-level courses.

9104401 Senior Project I (4 credits)

All fourth-year students at Al-Quds Bard are expected to complete a Senior Project. The senior project is a year-long project in which students work individually with their advisors on a topic of their choosing. In the social science division, senior projects involve advanced research, reading, and writing, and culminate in a long written work or project that must be defended in front of a committee. Senior projects are typically at least forty-five pages in length and reflect the skills developed over the course of an Al-Quds Bard education.

9104402 Senior Project II (4 credits)

See Senior Project I.