The Department encourages applications from students with broad intellectual interests as well as strong quantitative skills, regardless of their undergraduate majors.

The M.A. in Economics can be a terminal degree leading to careers in business, government and non-governmental organizations, or junior college teaching. Because many master’s students study part-time, the Department schedules as many core courses in the evening as possible.

The Ph.D. curriculum provides thorough training for professional economists through course work, tutorials and research workshops. It gives students a solid foundation in economic theory and econometrics and offers several carefully selected fields of specialization. The Department’s Ph.D. graduates choose careers in academia, research, and business.

BELZER, MICHAEL H.: Ph.D., M.S., B.A., Cornell University; Associate Professor

COTTER, KEVIN: Ph.D., University of Minnesota; B.S., Purdue University; Associate Professor and Chair

DANAGOLIAN, SHOOSHAN: Ph.D., Cornell University; M.S., London School of Economics; M.A., University of Pennsylvania and Cornell University; B.A., Johns Hopkins University; Assistant Professor

GOODMAN, ALLEN C.: Ph.D., Yale University; B.A., University of Michigan; Professor

HU, LIANG: Ph.D., M.A., University of Rochester; Associate Professor

JENSEN SUMMERS, GAIL A.: Ph.D., University of Minnesota; M.S., Iowa State University; B.A., Southern Connecticut State College; Professor

KAMADA, VITOR: Ph.D., Georgia Institute of Technology; M.A.s, Toulouse School of Economics, State University of Campinas; B.A., University of Sao Paolo; Lecturer

SMIELIAUSKAS, FABRICE: Ph.D., Harvard University; M.A., B.A., University of Toronto; Assistant Professor

SPURR, STEPHEN J.: Ph.D., University of Chicago; LL.M., New York University; J.D., University of Michigan; A.B., Oberlin College; Professor

STRAUSS, DAVID J.: Ph.D., The Ohio State University; M.S.Ed., Indiana University; B.A., Bucknell University; Lecturer

TRUSKINOVSKY, YULYA: Ph.D., Duke University; M.A., Tufts University; B.A., University of Minnesota; Assistant Professor

YOO, YOUNG-RO: Ph.D., Cornell University; B.A., Seoul National University; Associate Professor

ZHU, ZHE (ALBERT): Ph.D., University of Virginia; M.A., University of Iowa; B.A., Wuhan University; Assistant Professor

- Economics (M.A.) (http://bulletins.wayne.edu/graduate/college-liberal-arts-sciences/economics/economics-ma/)
- Economics and Law (M.A./J.D. Joint Degree) (http://bulletins.wayne.edu/graduate/college-liberal-arts-sciences/economics/economics-law-majd/)
ECO 7050 Macroeconomic Theory I Cr. 4
Determination of national income, employment, interest rates and the price level; static and dynamic models; cycle and growth models; classic, Keynesian and neo-Keynesian models. Offered Winter.
Prerequisite: ECO 5050 with a minimum grade of C
Restriction(s): Enrollment is limited to students with a major in Economics; enrollment is limited to Graduate level students.

ECO 7060 Macroeconomic Theory II Cr. 4
Prerequisite: ECO 7100 with a minimum grade of C
Restriction(s): Enrollment is limited to students with a major in Economics; enrollment is limited to Graduate level students.

Field C: Industrial Organization
ECO 5230 Environmental Economics Cr. 4
Externalities as the cause of environmental degradation and climate change. Externality in turn results from the failure of the market to develop prices that reflect the full global cost of production and consumption. The course also pays attention to normative issues. The population over which the normative issues are defined may include animals, plants and inanimate objects. Behavioral economics, in particular, will be brought to bear on the discussion throughout the course. Offered Fall, Winter.
Prerequisites: ECO 1000 with a minimum grade of D- or ECO 2010 with a minimum grade of D-

ECO 6260 Economic Analysis of Law II: Applications of Statistics and Econometrics Cr. 4
Examines applications of statistics and econometrics to legal issues that have been considered by the courts. Offered Winter.
Prerequisites: ECO 2010 with a minimum grade of C+ and MAT 1800-ZZZZ with a minimum grade of C+ or ECO 5100 with a minimum grade of C
Restriction(s): Enrollment is limited to Graduate level students.
ECO 6560 Pharmaceutical Economics Cr. 4
Introduces students to cost-effectiveness analysis and related economic tools used to determine the value of pharmaceuticals to society, tools which are increasingly being used by insurance programs to regulate access to drugs by patients. It will also cover the institutional landscape of the markets for development and sale of pharmaceuticals, with a focus on the features that have made pharmaceutical prices in the United States among the highest in the world, and policy options that are being considered to reduce these prices and that have become highly politically salient in recent years. Graduate students should have some coursework in statistics. Offered Yearly.
Restriction(s): Enrollment is limited to Graduate or Professional level students.

ECO 7200 Industrial Organization I Cr. 4
Theories of competition and market power. Topics include concentration, scale economies, product differentiation, entry barriers, collusion, mergers, price discrimination, information, and advertising. Offered Every Other Year.
Prerequisite: ECO 6000 with a minimum grade of C
Restriction(s): Enrollment is limited to students with a major in Economics; enrollment is limited to Graduate level students.

ECO 7210 Industrial Organization II Cr. 4
Economic analysis of antitrust policy and public regulation of industry. Rationale for regulation and mandates of various regulatory agencies. Problems in public utility rate-making. Misallocations induced by regulation. Role of competition in regulated industries. Offered Every Other Year.
Prerequisite: ECO 6000 with a minimum grade of C
Restriction(s): Enrollment is limited to students with a major in Economics; enrollment is limited to Graduate level students.

Field D: International Economics

ECO 6300 Advanced International Trade Cr. 4
Factors in international relations; patterns of international specialization; balance of international payments; foreign exchange; commercial policy of United States and other countries; foreign investment and economic development; international economic cooperation. Advanced mathematical analysis of selected topics. No credit after ECO 5300. Offered for graduate credit only. Offered Yearly.
Prerequisite: ECO 5000 with a minimum grade of C
Restriction(s): Enrollment is limited to Graduate level students.

ECO 6310 Advanced International Finance Cr. 4
Major policy issues in the field of international finance with emphasis on open economy macroeconomics. Topics include the balance of payments and the foreign exchange market; monetary and fiscal policies in open economies; the floating exchange rate system; international financial markets; and European monetary integration. Advanced mathematical analysis of selected topics. No credit after ECO 5310. Offered for graduate credit only. Offered Yearly.
Prerequisite: ECO 5000 with a minimum grade of C and ECO 5050 with a minimum grade of C
Restriction(s): Enrollment is limited to Graduate level students.

Field E: Labor and Human Resources

ECO 6400 Advanced Labor Economics Cr. 4
Economics of labor markets. Determinants of earnings and methods of compensation, labor supply and demand, effects of taxes and subsidies on labor supply, choices of occupation and level of schooling, promotion and turnover, employment discrimination, economics of crime and punishment, regulation of professions, unions. Advanced mathematical analysis of selected topics. No credit after ECO 5400. Offered for Graduate credit only. Offered Yearly.
Prerequisite: ECO 5000 with a minimum grade of C
Restriction(s): Enrollment is limited to Graduate level students.

ECO 6415 Advanced Economics of Race and Gender Cr. 4
Theory and empirical evidence of race and gender differentials in the labor market. Topics include the difference in occupations and earnings, discrimination, poverty, and public policies. Advanced mathematical analysis of selected topics. No credit after ECO 5410. Offered for graduate credit only. Offered Yearly.
Prerequisite: ECO 5000 with a minimum grade of C
Restriction(s): Enrollment is limited to Graduate level students.

ECO 6420 Labor Relations and Public Policy Cr. 3
Overview of labor force trends; U.S. unionism; management of labor relations; collective bargaining; procedure and substance; bargaining power in the private and public sectors. Comparative trends and principles in industrial relations systems of other societies also examined. Offered for graduate credit only. Offered Fall, Spring/Summer.
Prerequisite: ECO 2010 with a minimum grade of C
Restriction(s): Enrollment is limited to Graduate level students.

ECO 6480 Advanced Economics of Work Cr. 3
Theoretical and empirical treatment of: labor market characteristics; labor demand and supply; issues of race, gender, and age; compensation and pay; issues of health and productivity; bargaining processes and the effects of unions; unemployment and job search; globalization. Offered for graduate credit only. Offered Yearly.
Prerequisite: ECO 2010 with a minimum grade of C
Restriction(s): Enrollment limited to students in the MA in Employ & Labor Relations program.

ECO 7400 Labor Economics and Human Resources Cr. 4
Labor force participation and composition; factors affecting wage levels (money and real) and wage structure. Theoretical and empirical analyses of occupational choice, labor mobility/promotion, turnover, unemployment, the effects of taxation, retirement and income inequality. Offered Every Other Year.
Prerequisite: ECO 6000 with a minimum grade of C
Restriction(s): Enrollment is limited to students with a major in Economics; enrollment is limited to Graduate level students.

ECO 7410 Economics of Human Resources Cr. 4
Theoretical and empirical analyses of labor supply and family allocation of time; the return to education; role of general and firm-specific human capital and job mobility in wage growth over a career; race and gender differences in the labor market; intergenerational transfers and mobility. Offered Every Other Year.
Prerequisite: ECO 6000 with a minimum grade of C and ECO 6100 with a minimum grade of C
Restriction(s): Enrollment is limited to students with a major in Economics; enrollment is limited to Graduate level students.
Field F: Public Finance
ECO 6510 Advanced Public Finance Cr. 4
Role of government in a market economy: sources of market failure—
public goods and externalities; principles of taxation and expenditures;
tax incidence; federal tax structure; selected government expenditure
programs. Advanced mathematical analysis of selected topics. No credit
after ECO 5500. Offered for graduate credit only. Offered Yearly.
Prerequisite: ECO 5000 with a minimum grade of C
Restriction(s): Enrollment is limited to Graduate level students.

ECO 6520 Advanced State and Local Public Finance Cr. 4
Theory and practice of state and local government taxation and
expenditure. Attention devoted to State of Michigan and municipalities
in Detroit metropolitan area. Topics include: government organization,
voting and mobility models, property and sales taxes, user charges,
grants, education expenditure, and economic development. Advanced
mathematical analysis of selected topics. No credit after ECO 5520.
Offered for graduate credit only. Offered Yearly.
Prerequisite: ECO 5000 with a minimum grade of C
Restriction(s): Enrollment is limited to Graduate level students.

Field G: Health Economics
ECO 6550 Advanced Economics of Health Care Cr. 4
Allocation of health care resources, with respect to demand and supply of
health care. Roles of hospitals, physicians, and health insurance; market
imperfections and their role in the economics of health care. Advanced
mathematical analysis of selected topics. No credit after ECO 5550.
Offered for graduate credit only. Offered Yearly.
Prerequisite: ECO 5000 with a minimum grade of C
Restriction(s): Enrollment is limited to Graduate level students.

ECO 7550 Economics of Health Care I Cr. 4
Basic introduction to health care economics including allocation of health
care resources, economics of information, and the role of advertising. No
credit after ECO 5550. Offered Every Other Winter.
Prerequisite: ECO 6000 with a minimum grade of C
Restriction(s): Enrollment is limited to students with a major in
Economics; enrollment is limited to Graduate level students.

ECO 7560 Economics of Health Care II Cr. 4
Particular roles of hospitals, physicians, and health insurance in the
economy. Analysis of government policies. No credit after ECO 5550.
Offered Every Other Year.
Prerequisite: ECO 6000 with a minimum grade of C
Restriction(s): Enrollment is limited to students with a major in
Economics; enrollment is limited to Graduate level students.

Field I: Macro and Financial Economics
ECO 6700 Advanced Money and Banking Cr. 4
Role of the Federal Reserve System, the commercial banks, and the non-
bank public (including financial intermediaries) in determining the money
supply; central banking and techniques of monetary control; indicators
and targets of monetary policy; and how money affects economic
activity. Advanced mathematical analysis of selected topics. Offered for
graduate credit only. Offered Yearly.
Prerequisite: ECO 2020 with a minimum grade of C and ECO 5050 with a
minimum grade of C
Restriction(s): Enrollment is limited to Graduate level students.

Field J: Urban and Regional Economics
ECO 6800 Advanced Urban and Regional Economics Cr. 4
Introduction to the economic foundations of urban problems; land use,
housing, poverty, transportation, local public finance; regional industry
mix, income, growth and development; the national system of cities and
location of firms. Advanced mathematical analysis of selected topics. No
credit after ECO 5800. Offered for graduate credit only. Offered Yearly.
Prerequisite: ECO 5000 with a minimum grade of C
Restriction(s): Enrollment is limited to Graduate level students.

Directed Readings and Special Courses
ECO 7996 Research in Economics Cr. 2-8
Open to qualified students who desire opportunity for research and
directed study. May be conducted as seminar. Offered Every Term.
Restriction(s): Enrollment is limited to students with a major in
Economics; enrollment is limited to Graduate level students.
Repeatable for 16 Credits

ECO 9991 Doctoral Candidate Status I: Dissertation Research and
Direction Cr. 7.5
Offered Every Term.
Restriction(s): Enrollment is limited to Graduate level students.

ECO 9992 Doctoral Candidate Status II: Dissertation Research and
Direction Cr. 7.5
Offered Every Term.
Prerequisite: ECO 9991 with a minimum grade of S
Restriction(s): Enrollment is limited to Graduate level students.

ECO 9993 Doctoral Candidate Status III: Dissertation Research and
Direction Cr. 7.5
Offered Every Term.
Prerequisite: ECO 9992 with a minimum grade of S
Restriction(s): Enrollment is limited to Graduate level students.

ECO 9994 Doctoral Candidate Status IV: Dissertation Research and
Direction Cr. 7.5
Offered Every Term.
Prerequisite: ECO 9993 with a minimum grade of S
Restriction(s): Enrollment is limited to Graduate level students.

ECO 9995 Candidate Maintenance Status: Doctoral Dissertation Research
and Direction Cr. 0
Offered Every Term.
Restriction(s): Enrollment is limited to Graduate level students.
Course Material Fees: $402.01
Repeatable for 0 Credits