

ECON 110: PRINCIPLES OF ECONOMICS (3 UNITS)

An introduction to the basic concepts and methods in microeconomics and macroeconomics. Topics include the methodology of economics, supply and demand analysis, modeling the behavior of households and firms, types of markets, the role of the government, and the performance of the economy as a whole.

Pre-requisite: None

ECON 111: INTERMEDIATE MICROECONOMIC THEORY (3 UNITS)

An analysis of the pricing processes in a market economy under varying competitive conditions, their role in the allocation of resources, and the functional distribution of national income.

Pre-requisite: ECON 110

ECON 112: INTERMEDIATE MACROECONOMIC THEORY (3 UNITS)

An analysis of the theory of national income determination and economic growth in alternative models of the national economy and the interaction and relation of aspects of these models to empirical aggregate analysis.

Pre-requisite: ECON 110

ECON 113: ECONOMICS OF MONEY AND BANKING (3 UNITS)

A systematic treatment of the determinants of money supply, the volume of credit, and monetary theory. Topics include the economic analysis of credit markets and financial institutions in the Philippines such as the central bank, commercial banks, rural banks, insurance companies, and agricultural credit cooperatives.

Pre-requisite: ECON 112

ECON 116: STATISTICS FOR ECONOMISTS (3 UNITS)

An introduction to mathematical statistics in economic analysis. Topics include measures of central tendency and dispersion, probability theory, random variables and special distribution functions such as the binomial, Poisson and normal distributions, hypotheses testing, correlation analysis, and simple and multiple linear regression models.

Pre-requisite: None

ECON 117: INTRODUCTION TO ECONOMETRICS I (3 UNITS)

An introduction to empirical methods for the quantitative analysis of economic phenomena. Topics include estimation and inference using classical linear regression model with emphasis on cross-section data, violations of the classical linear regression model, instrumental variables, simultaneous equations, and basic discrete choice models and instrumental variables, and simultaneous system of equations.

Pre-requisite: ECON 111, ECON 112, and ECON 116 or equivalent

ECON 117.01: INTRODUCTION TO ECONOMETRICS LECTURE I (1 UNIT)

This is an introduction to basic empirical methods for the quantitative analysis of economic phenomena. Topics include estimation and inference using the classic linear regression model, detection and remedy of violations of the classical linear regression model assumptions, and basic time series analysis and forecasting.

Pre-requisite: ECON 111, ECON 112, and ECON 116 or equivalent

ECON 117.02: INTRODUCTION TO ECONOMETRICS LABORATORY I

This is an introduction to software applications for multiple linear regression analysis, basic time series analysis, and forecasting.

Pre-requisite: ECON 111, ECON 112, and ECON 116 or equivalent

ECON 118: INTRODUCTION TO ECONOMETRICS II (3 UNITS)

Further introduction to empirical methods for the quantitative analysis of economic phenomena. Topics include time series and panel regression techniques.

Pre-requisite: ECON 117 or equivalent

ECON 118.1: INTRODUCTION TO ECONOMETRICS LABORATORY II (1 UNIT)

An introduction to software applications for the analysis of time series and panel data.

Pre-requisite: 117.1 or equivalent

ECON 121: DEVELOPMENT ECONOMICS (3 UNITS)

A study toward provoking and maintaining accelerated economic growth and equity in less developed countries. Emphasis is on competing perspectives on development, interaction of socio-cultural change and economic growth, outside participation in economic modernization, the role of the state and the role of international specialization.

Pre-requisite: ECON 110

ECON 122: INTERNATIONAL TRADE (3 UNITS)

An introduction to international trade theory and policy. Topics include a systematic treatment of traditional comparative advantage theory and new trade theory based on economics of scale. Emphasis on the importance of the foreign exchange market in the macroeconomy using the asset approach to exchange rate determination.

Pre-requisite: ECON 111

ECON 123.05: INTERNATIONAL POLITICAL ECONOMY OF FOOD SECURITY (3 UNITS)

This course examines the factors that can lead to international political tensions resulting from population growth and its economic consequences. It focuses on prevailing demographic and economic conditions of specific countries and how these influence international relations and political decision-making. This course provides an overview of issues surrounding access to food resources and investigates their social, economic, and political origins and consequences. Country issues and illustrative cases are discussed in view of globalization, political conflicts, Sustainable Development Goals, and food security. This course is a PBL (Program Based Learning) Course – PBL 6. This course will focus on the problematique of “How to Feed the World by 2050”.

Pre-requisite: None

ECON 140: INDUSTRIAL ORGANIZATION (3 UNITS)

This is a study of the ‘structure-conduct-performance’ paradigm of industrial organization economics, focusing on issues such as industry concentration, economies of scale, and alternative theories of the firm. Emphasis is on firm behavior. Topics include game-theoretic reinterpretations of oligopoly theories, limit pricing, and strategic entry deterrence.

Pre-requisite: ECON 111

ECON 142: FINANCIAL ECONOMICS (3 UNITS)

A study of corporations as economic institutions for ordering the allocation and administration of resources. Topics include short-term and capital financing, financial expansion and reorganization, emerging money and capital markets in the Philippines, and current programs for correcting dislocation in the financial structure of domestic firms.

Pre-requisite: ECON 111

ECON 150: ECONOMICS OF PUBLIC FINANCE (3 UNITS)

An analysis of the role of the government in allocating resources through its tax- expenditures program. Focus is on the national government and the use of fiscal policies to promote growth and maintain economic stability. Evaluation criteria are developed and applied to specific policies.

Pre-requisite: ECON 110

ECON 154: ECONOMICS OF POPULATION (3 UNITS)

This course is an examination of the factors that lead to population growth and its economic consequences. Using household consumption and production models, the existing conditions pertaining to the country’s demography are not only analyzed but the evolution of the different methodologies used are also considered.

Pre-requisite: ECON 111 and ECON 112

ECON 185.13: SPECIAL TOPICS IN ECONOMICS: ECONOMICS OF HUMAN RESOURCES (3 UNITS)

An introduction to topics pertaining to human resources, including human capital and labor markets. Focus is on specific issues such as returns to education and other types of human investment, the distribution of earnings and income, population growth and poverty, and labor market policy.

Pre-requisite: ECON 110

ECON 185.60: SPECIAL TOPICS IN ECONOMICS: ENVIRONMENTAL POLICY

We study the use of natural resources and the management of environmental quality from the perspective of economics. The course covers conceptual and methodological topics, including sustainability, as well as applications to contemporary environmental issues such as climate change, depletion of fish stocks, minerals, water among others. The first part of the course is an introduction to the principles of environmental and resource economics. The second part deals with the current issues we have about the use of various environmental resources. In the final part we discuss policies to improve on the way we use environmental resources.

Pre-requisite: ECON 111 and ECON 112

ECON 185.65i: ECONOMICS OF LABOR AND EMPLOYMENT LAW (3 UNITS)

The course draws from the alternative schools of economic thought (Institutional Economics/Industrial Relations vis-a-vis Neoclassical Economics) on the complex relationships arising from the labor market, especially market efficiency and government intervention. Through an integrated presentation of laws, policies, cases, data, and narratives of labor issues in a single-country/cross-country context, labor and employment law, particularly on employment relationship, security of tenure, minimum wage, and standards of work, among others, are discussed using the lens of economic analysis. The emerging trends in 21st century labor and work are also examined.

Pre-requisites: None

**ECON 185.68i: SPECIAL TOPICS IN ECONOMICS: THE ECONOMY OF COMMUNION
(3 UNITS)**

This elective course with its genesis in Catholic social doctrine and the spirituality of unity. With its focus on reciprocity and respect for human dignity, it places the human person at the center of business and goes beyond corporate social responsibility or philanthropy. It considers all possible stakeholders—management, employees, customers, competitors, and broader community--as candidates for unity. The economic and relational life of the businesses are based on Gospel principles freely adopted by entrepreneurs, who freely commit their profits to three purposes: assistance to the poor, formation of persons in the culture of giving, and reinvestment in businesses.

Pre-requisites: None

ECON 185.69i: LAW, ECONOMICS, AND PUBLIC POLICY (3 UNITS)

This course introduces basic insights from the field of Law and Economics and applies them to current socio-economic problems with emphasis on the formulation of public policy. This is relevant especially in a developing country context wherein the correct implementation of the legal framework is a key institutional driver of economic growth. Economic topics include market structures, property rights, externalities, public goods, collective action, rent-seeking and the contractual nature of the state. Law topics include political law, taxation law, property law, obligations and contracts, competition policy, environmental and financial regulation, labor law, and criminal law.

Prerequisites: None

ECON 199: ECONOMIC RESEARCH (3 UNITS)

This is a course applying research procedures and integrating theories and statistical analysis in the writing of a thesis. At the end of the semester, students present their research paper to a pair or panel of Economics Department faculty members.

Pre-requisite: ECON 117.01, ECON 117.02, ECON 118.01, and ECON 118.02