EC 205
MATHEMATICAL ECONOMICS
3 units
Pre-requisite: EC 115 or equivalent

A foundation course for the microeconomics and macroeconomics sequence that provides advanced training in mathematical techniques essential to economic analysis. Topics include static and comparative static analyses, optimization, economic dynamics, mathematical programming, and game theory.

EC 210
STATISTICS FOR ECONOMISTS
3 units

A foundation course for EC 231. The course covers statistical concepts and methods that are used for descriptive analysis and testing of relationships among economic variables. Topics include describing and summarizing data, probability theory and decision analysis, statistical inferences, and linear regression.

EC 215
PRICE AND ALLOCATION THEORY
3 units
Pre-requisites: EC 111, EC 205

A discussion on the foundations of microeconomic analysis within the neoclassical framework as well as the tools for analyzing problems of resource allocation. Topics include the theory of consumer and firm behavior, competition, pricing in goods and factor markets, the general equilibrium model, and welfare economics.

EC 217
ECONOMETRICS
3 units
Pre-requisites: EC 210, Consent of instructor

An introduction to estimation techniques and research methodologies and their applications for testing and empirical investigations in economics, forecasting, and guiding economic policy. Emphasis is on the practical applications of econometric techniques through computing methods or the use of software packages.

EC 220
MACROECONOMIC THEORY
3 units
Pre-requisite: EC 112

A discussion on classical, monetarist, rational expectations, and new classical macroeconomics that aims to provide grounding in theory in aggregate economics.
EC 224  
HISTORY OF ECONOMICS  
3 units  
A course that traces the evolution and development of economic thought from Pre-Classical Political Economy (Mercantilism and Physiocracy) to the Classical Political Economy and early Socialist thought, Austrian School, Neoclassical School (Marginal Revolution), and Keynesian Economics and the Institutionalists.

EC 232  
ECONOMIC RESEARCH  
3 units  
Pre-requisites: EC 205, EC 210, EC 215, EC 217, EC 220, A field of specialization  
An introduction to the different research methodologies in economics that permit students to engage in a piece of focused research by integrating the substantive knowledge obtained from various required courses. At the end of the course, students are expected to submit a research report.

EC 250  
ECONOMICS OF LABOR AND MANPOWER DEVELOPMENT  
3 units  
Pre-requisites: EC 215 and EC 220  
A study of the institutional organization of labor markets and the resulting policy implications.

EC 255  
ECONOMICS OF MONEY AND BANKING  
3 units  
Pre-requisites: EC 215 and EC 220  
A course on the fundamentals of monetary economics which analyzes the dynamics of the financial system components, such as financial intermediation and institutions in the Philippines as they affect general economic stability.

EC 265  
FINANCIAL ECONOMICS  
3 units  
Pre-requisites: EC 205 and EC 215  
A discussion on the principles of financial theory and analysis of investment decisions. The course also looks into the corporation as an economic institution for ordering the allocation and administration of resources.
EC 270
MANAGERIAL ECONOMICS
3 units
Pre-requisites: EC 215 and EC 220
A course that provides a practical approach to managerial decision-making in both private and public sectors, integrating microeconomic theory with management science and other disciplines such as accounting, finance, and marketing.

EC 275
INTERNATIONAL ECONOMICS
3 units
Pre-requisite: EC 215
A study of the theory and practice of international trade and finance as well as economic relations and interdependence among nations.

EC 280
ECONOMICS OF DEVELOPMENT
3 units
Pre-requisite: EC 220
A study of the major issues and problems of economic growth and development faced by developing countries.

EC 281
URBAN AND REGIONAL DEVELOPMENT
3 units
Pre-requisites: EC 215 and EC 220
A study of the theories and applications of economics of industrial location and public facility siting, urban structure and regional expansion, and land utilization. Emphasis is on their interdependence and the contribution of public policy to locational objectives, methods, stability, and balance.

EC 285.2
SPECIAL TOPICS IN ECONOMICS: INTERNATIONAL ECONOMIC RELATIONS
3 units
Pre-requisites: EC 215, EC 220
A course on contemporary issues of international economics, especially in the context of a developing country. Topics include economic globalization, impact of foreign direct investment, preferential trade agreements, product fragmentation phenomenon, implication of global imbalances, international labor migration, Finance-Growth nexus, and real exchange rate.
EC 285.5  
SPECIAL TOPICS IN ECONOMICS: RURAL DEVELOPMENT  
3 units  
Pre-requisites: EC 215, EC 220, EC 280

A discussion on the topic of capitalism in relation to peripheral economies and an analysis of the Philippine agrarian situation. Topics include the principles of project and resource management.

EC 285.12  
SPECIAL TOPICS IN ECONOMICS: INTERNATIONAL POLITICAL ECONOMY  
3 units  
Pre-requisites: EC 215, EC 220, EC 275

A course that provides students with the fundamentals of international political economy. Topics include the different ideologies and principles of international political economy, experiences of developed and developing economies, and current Philippine tariff and trade policies.

EC 285.14  
SPECIAL TOPICS IN ECONOMICS: ECONOMICS OF NATURAL RESOURCES AND ENVIRONMENT  
3 units  
Pre-requisites: EC 215, EC 220

A study of the relationship and effects of economic activities on the environment as well as the conceptual and policy tools to address environmental problems. Topics include market failure and externalities; the economic functions of the environment; and the meaning, conditions, and constraints of sustainable development.

EC 285.18  
SPECIAL TOPICS IN ECONOMICS: DEVELOPMENT PLANNING  
3 units  
Pre-requisites: EC 215, EC 220, EC 280

An overview of development planning and the rationale for planning in developing countries. The course covers basic concepts pertaining to the planning process including macroeconomic methods, sector/inter-industry analysis, project appraisal, and regional and spatial models. The Philippine experience with development planning is also discussed.

EC 285.29  
SPECIAL TOPICS IN ECONOMICS: INDUSTRIAL ORGANIZATION  
3 units  
Pre-requisites: EC 205, EC 215

A course on topics of current research interest in industrial organization. Research papers include theoretical and conceptual approaches to the study of firms and industries; the application of quantitative methods such as game theory and econometrics; and issues of public policy that foster competition.
EC 285.45  
SPECIAL TOPICS IN ECONOMICS: INTERNATIONAL FINANCE  
3 units  
Pre-requisites: EC 215, EC 220

A study of the balance of payments, open economy microeconomics and macroeconomics, exchange rates and the choice of exchange rate regime, devaluation and inflation, policies for internal and external balance, and the economics of debt. The course also studies recent Philippine experience with international monetary system.

EC 285.48  
SPECIAL TOPICS IN ECONOMICS: MODERN CHINESE ECONOMY  
3 units  
Pre-requisites: EC 220, EC 280

A study of the evolution of the Chinese economy from a centrally-planned system to a market-oriented one. It reviews the growth of the Chinese economy since 1979 and the policy reforms in agriculture, industry, foreign trade, and the banking and financial sectors.

EC 285.56  
SPECIAL TOPICS IN ECONOMICS: ECONOMICS OF TECHNOLOGY AND TECHNOLOGICAL CHANGE  
3 units  
Pre-requisite: Any calculus subject

A study of the basic aspects and consequences of technology; the role of technological change as a driver of long-term growth according to the neoclassical and alternative evolutionary schools; and the role of developing countries in the quest for development and growth.

EC 285.58  
SPECIAL TOPICS IN ECONOMICS: ECONOMIC DEMOGRAPHY  
3 units  
Pre-requisites: Familiarity with microeconomic theory and sufficient knowledge of statistics or econometrics to evaluate regression analysis

A discussion on economic approaches to the study of population changes. Topics include microeconomic demand framework of household consumption and labor supply and production; game theoretic approaches to bargaining and marriage; and historical and contemporary population problems using the perspective of the individual and the household.

EC 285.60  
SPECIAL TOPICS IN ECONOMICS: ENVIRONMENTAL POLICY  
3 units

A course on the selection and design of policy instruments for the environment. Topics include the need for environmental and natural resource policy; kinds of policy instruments and their effects; criteria in selecting policy instruments; and policy instruments for specific environmental sectors.
EC 285.62
SPECIAL TOPICS IN ECONOMICS: THEORY OF CAPITALIST DEVELOPMENT
3 units
Pre-requisites: Approval of professor

An introduction to the fundamental theory of capitalism and capitalist development (as developed by Karl Marx and Marxists). Students learn the basics of capitalist dynamics – from its strengths to its problems. Topics include value creation, accumulation, crises and depressions, and imperialism.

EC 285.63
SPECIAL TOPICS IN ECONOMICS: COMPARATIVE ECONOMIC THEORIES:
NEOCLASSICAL VS. MARXIAN ECONOMICS
3 units
Pre-requisite: Approval of professor

An introduction to the debates between capitalism and socialism. Students review the representative economic theory of capitalism (i.e., Neoclassical Economics) and discover the representative economic theory of socialism (i.e., Marxian Economics).

EC 299
MASTER’S THESIS
0 unit
Pre-requisite: Passing the MA comprehensive examinations

An integration of theories and application of econometric analysis in research through the writing of the Master’s thesis. Credit is granted only upon successful completion, defense, and final submission of the thesis.

EC 315
ADVANCED MICROECONOMIC THEORY I
3 units
Pre-requisite: EC 215

A study of consumer behavior and the theory of the firm; extensive analysis of the properties of cost and production functions; axiomatic foundation of utility theory; theory of perfectly competitive and monopolistic markets; pricing techniques; welfare economics; and general equilibrium analysis.

EC 316
ADVANCED MICROECONOMIC THEORY II
3 units
Pre-requisite: EC 315

A discussion on the economics of imperfect information, inter-temporal choice optimization under uncertainty, moral hazard and self-selection problems, social choice theory, and game theory.
EC 320
ADVANCED MACROECONOMIC THEORY I
3 units
Pre-requisite: EC 220

An overview of aggregate income determination; theory of growth: Solo, neoclassical, and new growth models; rational expectations; price adjustments in closed and open economies; and reconstruction of macro theory.

EC 321
ADVANCED MACROECONOMIC THEORY II
3 units
Pre-requisite: EC 220

A discussion on the theory of economic fluctuations and business cycles, dynamic optimization models of macroeconomic equilibrium, and advanced theories of consumption, investment, money and interest. Recent developments in macro theory are also discussed.

EC 324
HISTORY OF ECONOMICS
3 units

A course that traces the evolution and development of economic thought from Pre-Classical Political Economy (Mercantilism and Physiocracy) to the Classical Political Economy and early Socialist thought, Austrian School, Neoclassical School (Marginal Revolution) and Keynesian Economics and the Institutionalists.

EC 330
SOCIAL PHILOSOPHY
3 units

A discussion on economics in the context of a society’s culture, politics, and history. Topics include the economic dimensions of human rights, private ownership, the role of the state in fostering social justice, and the problem of violence in the course of socio-economic development.

EC 331
ADVANCE ECONOMETRICS
3 units
Pre-requisite: EC 217 or EC 231

A study of simultaneous equation models and estimation; analysis of panel data and estimation; nonlinear models in economics and estimation; and econometrics of time series and estimation.
EC 332  
ECONOMIC RESEARCH  
3 units  
Pre-requisites: EC 205, EC 210, EC 215, EC 217, EC 220, and a field of specialization

An introduction to the different research methodologies in economics that permit students to engage in a piece of focused research by integrating the substantive knowledge obtained from various required courses. At the end of the course, students are expected to submit a research report.

EC 345  
AGRICULTURAL ECONOMICS  
3 units  
Pre-requisites: EC 315 and EC 320

An analysis of the economics of production and agriculture’s role in development. The course begins with classical and neoclassical theories of agricultural economics then proceeds to discuss topics such as farm household models, rust and subsistence farming, sharecropping, and technological change and its consequences.

EC 350  
ECONOMICS OF LABOR AND MANPOWER DEVELOPMENT  
3 units  
Pre-requisites: EC 315 and EC 320

A study of the institutional organization of labor markets and the resulting policy implications. Topics include labor supply, demand for labor, labor markets and wage determination, human capital theory, poverty and income inequality, education, and other dimensions of manpower development.

EC 355  
ECONOMICS OF MONEY AND BANKING  
3 units  
Pre-requisites: EC 315 and EC 320

A course on the fundamentals of monetary economics. Topics include the functions of money, money supply and money demand, interest rates, and monetary policies. The course analyzes the dynamics of financial systems, such as financial intermediation and institutions in the Philippines as they affect general economic stability.

EC 365  
FINANCIAL ECONOMICS  
3 units  
Pre-requisites: EC 305 and EC 315

A discussion on the principles of financial theory and analysis of investment decisions. It also looks into the corporation as an economic institution for ordering the allocation and administration of resources. Attention is given to the Philippine money and capital markets.
**EC 370**
**MANAGERIAL ECONOMICS**
3 units
Pre-requisites: EC 315 and EC 320

A course that provides a practical approach to managerial decision-making in both private and public sectors, integrating microeconomic theory with management science, accounting, finance, and marketing. Topics include demand theory, production theory, cost theory, market structure, pricing practices, and capital budgeting and investment decisions.

**EC 375**
**INTERNATIONAL ECONOMICS**
3 units
Pre-requisite: EC 315

A course on the theory and practice of international trade and finance as well as economic relations and interdependence among nations. Students analyze the effects of national policies and the international flow of goods, services, and factors of production on the welfare of domestic consumers.

**EC 380**
**ECONOMICS OF DEVELOPMENT**
3 units
Pre-requisite: EC 320

A study of the issues and problems of economic growth and development faced by developing countries. Topics include concepts of development, measurements of development, the different theories of economic growth and development, and various development issues.

**EC 381**
**URBAN AND REGIONAL DEVELOPMENT**
3 units
Pre-requisites: EC 315 and EC 320

A study of the theories and applications of economics of industrial location and public facility siting, urban structure and regional expansion, and land utilization. Emphasis is on their interdependence and the contribution of public policy to locational objectives, methods, stability, and balance.

**EC 385.2**
**SPECIAL TOPICS IN ECONOMICS: INTERNATIONAL ECONOMIC RELATIONS**
3 units

A course that discusses policy-oriented topics in international economics. Topics include various contemporary issues, especially in context of the developing country, such as economic globalization, the impact of foreign direct investment, preferential trade agreements, and implication of global imbalances, international labor migration, and the Finance-Growth nexus.
EC 385.12
SPECIAL TOPICS IN ECONOMICS: INTERNATIONAL POLITICAL ECONOMY
3 units

A course on the fundamentals of international political economy, integrating the theoretical insights of economics and politics. Topics include the activities within states, national markets and those in the international arena; and the different frameworks in examining issues that confront developed and developing economies today.

EC 385.14
SPECIAL TOPICS IN ECONOMICS: ECONOMICS OF ENVIRONMENT AND NATURAL RESOURCES
3 units
Pre-requisite: EC 315

A course on the interface of the economy and the environment. It commences with a review of the basic/conventional economic concepts, like price determination, and externalities; and major environmental problems in the country, like deforestation and the health impacts of water and air pollution.

EC 385.29
SPECIAL TOPICS IN ECONOMICS: INDUSTRIAL ORGANIZATION
3 units
Pre-requisites: EC 205, EC 215

A course on topics of current research interest in industrial organization. Research papers include theoretical and conceptual approaches to the study of firms and industries, the application of quantitative methods such as game theory and econometrics, and issues of public policy that foster competition.

EC 385.45
SPECIAL TOPICS IN ECONOMICS: INTERNATIONAL FINANCE
3 units

A study of institutions of international liquidity. Topics include the national and international accounts; problems of the balance of payments; sources of imbalances; payments balance and economic policy; exchange rate readjustment and the function of international cooperation; and the historical development of today’s international financial order.

EC 385.58
SPECIAL TOPICS IN ECONOMICS: ECONOMIC DEMOGRAPHY
3 units
Pre-requisite: Familiarity with microeconomic theory and sufficient knowledge of statistics or econometrics to evaluate regression analysis

A course that discusses the microeconomic demand framework of household consumption and labor supply and production to interpret population demographics, the changing character of the family, and gender roles. Moreover, historical and contemporary population problems are assessed using the perspective of the individual and the household.
EC 385.62
SPECIAL TOPICS IN ECONOMICS: THEORY OF CAPITALIST DEVELOPMENT
3 units
Pre-requisite: Approval of professor

An advanced course on the theory of capitalism and capitalist development following Karl Marx and Marxists’ Political Economy. Students examine capitalist dynamics – from its basic strengths to its underlying problems. Topics include value creation, accumulation, crises and depressions, and imperialism.

EC 385.63
SPECIAL TOPICS IN ECONOMICS: COMPARATIVE ECONOMIC THEORIES:
NEOCLASSICAL VS. MARXIAN ECONOMICS
3 units
Pre-requisite: Approval of professor

An introduction to the debates between capitalism and socialism. Students review the representative economic theory of capitalism (i.e. Neoclassical Economics) and discover the representative economic theory of socialism (i.e. Marxian Economics).

EC 386.1
WORKSHOP IN ECONOMICS
3 units
Pre-requisites: EC 315, EC 316, EC 320, and EC 321

Workshop courses consisting of a series of seminar presentations in applied economics by students, faculty, and guests. Emphasis is on issues involving recent developments in macroeconomic and microeconomic theories, economic policy, input-output analysis, cost-benefit analysis, development, environment, and human resources, among others.

EC 386.2
WORKSHOP IN ECONOMICS II
3 units
Pre-requisites: EC 315, EC 316, EC 320, and EC 321

Workshop courses consisting of a series of seminar presentations in applied economics by students, faculty, and guests. Emphasis is on issues involving recent developments in macroeconomic and microeconomic theories, economic policy, input-output analysis, cost-benefit analysis, development, environment, and human resources, among others.

EC 390
INPUT-OUTPUT ECONOMICS
3 units
Pre-requisites: EC 315, EC 320

An analysis of industry interdependence, particularly on the nature of activities of specific sectors that consume goods from other sectors to produce output. The course starts with a review of matrix and linear algebra, and then proceeds to an analysis of the input-output model of the Philippines.
EC 395  
COMPARATIVE ECONOMIC SYSTEMS  
3 units  
Pre-requisites: EC 315, EC 320

A discussion of the characteristics and the economic performance of major economic systems such as capitalism, socialism, and mixed economic systems. Focus is on aspects such as organization and institutions, stability, resource allocation, consumption, and investment.

EC 400  
DOCTORAL THESIS  
0 unit

Pre-requisite: Passing the doctoral comprehensive examinations  
Dissertation research and writing supervised by a dissertation adviser.