

Department of Economics

Chairperson:	Neaime, Simon E.
Professor:	Neaime, Simon E.
Assistant Professors:	Dagher Leila N.; Marktanner, Marcus O.; Ruble, Isabella H.; Salti, Nisreen I.; ^P Sadaka, Richard A.
Senior Lecturer:	^P Sirhan, Ghazi A.
Lecturers:	^P El-Khalil, Youssef A.; Freiha-Nassif, Hala G.; Ramadan, Usamah H.
Instructors:	Aoun, Paul M.; ^P Ajram, Rafael M. ^P Boghossian, Myrna G.; ^P Bou Diab, Sarah M.; ^P Dabbous, Amal M.; ^P Dabbous, Iman, M.; ^P El-Khalil, Iyad A.; ^P El-Saghir, Sandra W.; ^P Jibai, Rania A.; ^P Kanaan, Maya Z.; ^P Khoury, Nicole M.; ^P Makki, Malak, Z.; ^P Mecherkany, Rami R.; ^P Tabsh, Hala M.; ^P Turk, Diala, S.

Undergraduate Program

Students wishing to major in economics are accepted as provisional majors in the sophomore year until they pass ECON 211, ECON 212, and ENGL 203 with a minimum grade of 70 in each. In addition to these courses they must obtain a cumulative average of at least 70 in MATH 201 and MATH 202. Economics majors are expected to take ECON 213 during their sophomore year and ECON 214 during their junior year. They must also complete CMPS 209, or its equivalent; MATH 218 or MATH 219; and ACCT 210. Holders of the Lebanese Baccalaureate Philosophy section must complete MATH 101 and MATH 102 before MATH 201.

The program for a BA in economics, which consists of 36 credits of economics courses numbered 210 or above, includes ECON 211, ECON 212, ECON 213, ECON 214, ECON 217, and ECON 227. Students majoring in economics must obtain a grade of at least 70 in each of ECON 211, ECON 212, ECON 213, ECON 214, ECON 217, and ECON 227.

The minor program in economics requires 18 credits: ECON 211, ECON 212, and ECON 214, plus three electives other than ECON 213, chosen from available economics offerings provided their prerequisites (or equivalent) have been satisfied.

The requirements for a BA degree in Economics are 90 credits for students entering the department at the sophomore level. The distribution of these courses is as follows:

University Requirements

- University Language Requirements: 9 credits of English and Arabic.
- University General Education Requirements: 12 credits in the humanities including 6 credits of CVSP, 3 credits in the social sciences, 6 credits in the natural sciences, and 12 credits in quantitative thought.

- ECON 218** **Income Distribution and Welfare Economics** **3.0; 3 cr.**
Factor markets and theories of income distribution, general equilibrium and input-output analysis, welfare economics. *Prerequisite: ECON 217. Annually.*
- ECON 219** **Economics of Financial Markets** **3.0; 3 cr.**
A survey of capital markets and asset pricing models; determination of the links between financial markets, monetary policy, and economic growth. *Prerequisites: ECON 214 and ECON 227. Annually.*
- ECON 221** **History of Economic Doctrines** **3.0; 3 cr.**
A survey of the history of economic thought, both theory and policy, with an emphasis on contemporary economic thought. *Prerequisites: ECON 217 and ECON 227, or consent of instructor. Annually.*
- ECON 222** **Labor Economics** **3.0; 3 cr.**
A survey of the demand for and supply of labor, investment in human capital, market structure and efficiency of labor markets, collective bargaining, income distribution, and unemployment. *Prerequisite: ECON 217. Annually.*
- ECON 223/224** **Economics of the Middle East** **3.0; 3 cr.**
A study of the resource endowment of the Arab Middle Eastern economies; their development experience, and the general outlook for growth and development. *Prerequisites: ECON 211 and 212. Occasionally.*
- ECON 226** **Intermediate Public Finance** **3.0; 3 cr.**
A study of public expenditures, public revenues, and public debts, principles of equity in the distribution of the tax burden. *Prerequisite: ECON 217. Annually.*
- ECON 227** **Intermediate Macroeconomics** **3.0; 3 cr.**
A study of the aggregate approach to economics, including the determination of output, employment, the rise of interest rates, and the price level. Inflation and stabilization policies, budget deficits and the national debt, business cycles, theories of consumption, and investment behavior. *Prerequisites: ECON 211 and 212, MATH 201 and 202. Each semester.*
- ECON 228** **Intermediate Monetary Economics** **3.0; 3 cr.**
Central banking and instruments of monetary management, alternative theories of the demand for money, the balance of payments and the processes of its adjustment. *Prerequisite: ECON 227. Annually.*
- ECON 230** **Economic History** **3.0; 3 cr.**
Economic development of Europe and other areas up to 1914, with special emphasis on a number of distinct problems in different countries and historical periods. *Prerequisites: ECON 211 and ECON 212. Occasionally.*
- ECON 232** **Economic Policy in Developing Countries** **3.0; 3 cr.**
Economic policy in developing countries in the context of globalization, policy challenges facing developing countries, impact of regional blocs, and requirements for successful integration into the world economy. *Prerequisite: ECON 227. Occasionally.*
- ECON 235** **Intermediate International Trade Theory** **3.0; 3 cr.**
Classical trade model, the Heckscher-Ohlin theorem and subsequent theoretical developments, tariffs, domestic distortions, customs union, trade, and economic growth. *Prerequisite: ECON 217. Annually.*

- ECON 236** **Intermediate International Economic Policy** **3.0; 3 cr.**
Systematic analysis of policies in an open economy, the balance of payments, foreign exchange markets and adjustment under different exchange rate standards; basic policy issues in trade and development. *Prerequisites: ECON 217 and ECON 227. Annually.*
- ECON 237** **Economic Development I** **3.0; 3 cr.**
Introduction to development economics; topical issues in development, market-oriented reforms, impact of globalization, urbanization, and agricultural development; recent experiences in developing countries. *Prerequisite: ECON 217 or ECON 227. Annually.*
- ECON 239** **Introduction to Mathematical Economics** **3.0; 3 cr.**
Optimization problems, dynamic analysis, difference and differential equations, linear and non-linear programming; dynamic programming and game theory with economic applications. *Prerequisites: ECON 217 and MATH 201. Annually.*
- ECON 240** **Economic Development II** **3.0; 3 cr.**
Models of economic development and growth; macroeconomic planning; policy formulation and implementation in developing countries. *Prerequisite: ECON 227. Annually.*
- ECON 241** **Industrial Organization and Public Policy** **3.0; 3 cr.**
Application of microeconomics; analysis of factors affecting market structure, conduct and firm behavior in imperfectly competitive industries; survey of theories relating to intensity of competition and maintenance of market dominance; rationale for antitrust laws. *Prerequisite ECON 217. Annually.*
- ECON 242** **The Economics of Petroleum** **3.0; 3 cr.**
An analysis of the factors determining the production and pricing of oil with reference to the Arab oil countries, the world oil market, and the role of OPEC. *Prerequisites: ECON 217. Occasionally.*
- ECON 243** **Introduction to Game Theory
and Economic Behavior** **3.0; 3 cr.**
Basic concepts and methods of game theory with applications to economic problems, Nash equilibrium, mixed strategies, zero sum games, repeated games. *Prerequisites: ECON 217 and MATH 201. Annually.*
- ECON 295/296** **Senior Seminars in Economics** **3.0; 3 cr.**
- ECON 297** **Senior Research Seminar** **3.0; 3 cr.**

36 Credits in Economics (18 + 18)

Modes of Analysis	English and Arabic (9)	Humanities (12)	Economics and Social Sciences (18+18+3)	NaturalSciences (Min. 6)	Quantitative Thought(Min 12)
Lecture courses (9+12+18+18+3+12)	<ol style="list-style-type: none"> 1. Required Arabic course: ARAB 201A or B, or any upper level course (3) 2. Required English courses: ENGL 203 (3), 204 (3) 	Required credits in the humanities: 12 credits including 6 credits from CVSP (see pp. 152–57)	<ol style="list-style-type: none"> 1. Required economics courses (18): ECON 211(3), 212(3), 213(3), 214(3) [°213], 217(3) [°211, 212], 227(3) [°211, 212] 2. Six elective economics courses from the following and/or seminar courses (18): ECON 215(3) [°214], 218(3), 219(3), 221(3), 222(3), 223(3), 224(3), 226(3) [°217], 228(3) [°227], 230(3), 232(3), 235(3) [°217], 236(3) [°227], 237(3), 239(3), 240(3), 241(3), 242(3), and 243(3) 3. Required business course (3): ACCT 210(3) 	Electives (min. 6)	Required mathematics courses: MATH 201(3), 202(3) [°201], 218(3) or 219(3) and CMPS 209(3)
Seminar			Elective economics courses: ECON 295(3), 296(3), and 297(3)		
Laboratory (0)					
Research project (0)					

P Prerequisite