

Dear Students,

Please read through the following information as you plan your fall course schedule. For the latest information on classes, you should check the Registrar's *Directory of Classes* site. Before registration, you should also complete a [checklist](#) to determine what courses you need to complete your major requirements.

### **Rising Seniors**

All students intending to graduate with an economics, financial economics or joint major in **Spring 2023**, must complete UN3211 Intermediate Micro, UN3213 Intermediate Macro and UN3412 Intro to Econometrics (or POLS GU4712) by the end of the **Fall 2022** semester. You will not be permitted to take any of these courses in the Spring semester. Students in the joint major with Political Science must also complete GU4370 Political Economy in the Fall semester. If you plan to take UN3211, UN3213 or UN3412 in the Fall semester, then you must request written permission to do so. Send these requests to [se5@columbia.edu](mailto:se5@columbia.edu).

### **Advising**

Limited in-person advising hours are available via Zoom. Please see the [Advisors](#) page for sign-up information. You may also send questions about major requirements and course offerings to [econ-advising@columbia.edu](mailto:econ-advising@columbia.edu). It is strongly recommended that you complete a checklist for your major before contacting econ-advising.

### **Senior Seminars**

#### **Senior Seminar Lottery**

To participate in the lottery for a senior seminar, you must register for **GU4911 Section 000, ECONOMICS SEMINAR REGISTRATION**. To be **eligible** to register for GU4911 sec 0, you must

- be a rising senior
- be a major in economics, financial economics and economics-math,
- have completed all of the prerequisites (UN3211, UN3213 and UN3412)
- not currently be taking nor previously taken an economics senior seminar.

Details about the senior seminar registration procedure can be found on the department [Senior Seminar Registration](#) page. **Students who plan to take a seminar in Fall 2022 must read the posted information, and participate in accordance with the outlined procedures and deadlines.**

Seminar instructors, titles, descriptions and schedule are posted on the [Senior Seminar Descriptions](#) page.

#### **Students Not Eligible for the Seminar Lottery**

If you are *not* eligible for the lottery (see criteria above), then you may take a senior seminar provided that you have satisfied all of the seminar pre-requisites. Beginning the second week of classes, qualified students will be allowed to register for any open seminar seats. See the [Senior Seminar Registration](#) page for details.

### **Joint Majors with Political Science, Philosophy and Statistics**

The seminars for these joint majors will be offered in Spring 2023.

### **Lecture Courses**

#### **4370 Political Economy**

The political economy class will be offered only in the Fall semester. Seniors in the joint major with Political Science who have not previously taken GU4370 Political Economy **MUST** take 4370 in the **Fall semester**. Rising Juniors planning on graduating early (i.e. before Spring 2023) must also take the course in Fall 2022.

#### **Accounting and Finance**

Outside of the major in Financial Economics, economics students may not take accounting for major credit. Students in the Financial Economics major may take either BUSI 3013 or IEOR 2261 to fulfill the accounting requirement for their major. If you have questions about these accounting courses, please contact the business concentration at [BusinessManagement@gsb.columbia.edu](mailto:BusinessManagement@gsb.columbia.edu) or the IEOR department directly. Online registration for IEOR E2261 is restricted to declared majors in Financial Economics. At this time IEOR plans on only offering IEOR 2261 in the Fall semester. All rising senior Financial Economics majors who have not completed their accounting requirement must register for either IEOR 2261 or BUSI 3013 in **Fall 2022**.

#### **College Business Courses**

Columbia College offers several business oriented classes. The department does not oversee these courses and does not have any information about them. If you have questions about these courses, please contact [BusinessManagement@gsb.columbia.edu](mailto:BusinessManagement@gsb.columbia.edu) for information. Note that you may NOT take these courses for elective credit towards any major in economics other than Financial Economics. Financial economics majors must check their major requirements for details on which courses may be taken for elective credit.

#### **Corporate Finance**

Students interested in taking Corporate Finance must sign up for the wait list in SSOL. We will admit students to this course from the wait list following the procedures outlined on the [Registration Information](#) page of the department website. If you sign up for more than one waitlist, then you should complete the *short preference survey* asking you to *rank the sections* (there is a link on the waitlist page). When possible we place students in their more preferred section.

#### **5000 and 6000 Level Courses**

Graduate level courses in economics (courses numbered 5000 and above) are closed to online registration by undergraduates. Students wishing to take one of these classes must receive approval from both the Directors of Undergraduate Studies and Graduate Studies. Prior to taking any of these courses, it is expected that you have successfully completed one or (preferably) more of the advanced undergraduate courses (4211, 4213 and 4412), higher level statistics (such as the

year-long sequence 4203-4204, *formerly* 3105-3107), and at least one semester of mathematical analysis (4061). We will be reviewing the requests to take these courses in August. Do not send in your requests at this time. There will be an email in **August** soliciting students who are interested in taking these courses.

## Junior Seminars

The goal of the junior seminars is to strengthen the research and writing skills of our students. Like senior seminars, the prerequisites of a junior seminar are 3211, 3213 and 3412 and will have a limited number of seats. Unlike senior seminars, a junior seminar **will count as an elective course** and may be taken for elective credit for the *economics, financial economics, or any joint major*. A junior seminar does NOT replace a senior seminar, so a student who takes a junior seminar will take at least two seminars to complete the economics major. Students will be admitted to the seminars from the wait list via SSOL prior to the beginning of classes. Preference will be given to junior majors who are interested in writing a senior thesis in economics and who are good candidates to do so (students are expected to have received a B+ or higher in the three prerequisite courses). **A student who successfully completes a junior seminar will be given preference in admission to the honors seminar. To register for a junior seminar, you must sign up for the wait list in SSOL.**

### UN3901 Economics of Education Seminar

Prerequisites: ECON UN3211, UN3213, UN3412

Prof Miguel Urquiola

This course has two main objectives:

1. To develop students' skills in research and writing. Specifically, participants will work on:
  - a. formulating a research question,
  - b. placing it in the context of an existing literature and/or policy area, and
  - c. using economic and econometric tools to address it in writing

In the first part of the class, readings, problem sets, and a midterm exam will build skills in these areas. In the second part, students will come up with a research question, and address it in a research proposal/report. While all the applications will be on the economics of education, these skills will be useful in students' subsequent careers, regardless of the area of economics they focus on.

2. To provide an introduction to key issues in the economics of education. Specifically, education is a significant industry - every person entering this course will have already spent years in this industry as a customer, as a worker, as an "input," or all of the above. The course will address questions like: What does economics have to say about how this industry is organized and what determines its output? Why do individuals invest in education? What determines the behavior, productivity, and reputation of firms in the industry? What role should government and public policy (if any) play in its operation?

## Course Offerings by Semester

We plan on offering the following elective courses in the Fall of 2022.

Fall Electives	Prerequisites	Fin Ec Elective	Econ-Phil Elective
UN 2105 American Economy*	UN 1105		
UN 3025 Financial Economics	UN 3211, UN 3213, STAT UN 1201		
UN 3265 Money and Banking (Barnard)	UN 3211, UN 3213	X	
UN 3901 Economics of Education	UN 3211, UN 3213, UN 3412	X	X
GU 4213 Advanced Macro	UN 3211, UN3213, UN 3412, MATH 2010	X	X
GU 4251 Industrial Organization	UN 3211, UN 3213	X	
GU 4280 Corporate Finance	UN 3211, UN 3213, STAT UN 1201		
GU 4301 Growth and Development	UN 3211, UN 3213		X
GU 4325 Econ Development of Japan	UN 3211, UN 3213		
GU 4370 Political Economy	UN 3211, UN 3213, STAT UN 1201		X
GU 4412 Advanced Econometrics	UN 3211, UN3213, UN 3412, MATH 2010	X	
GU 4415 Game Theory*	UN 3211, UN 3213	X	X
GU 4438 Economics of Race	UN 3211, UN 3213		X
GU 4465 Public Economics	UN 3211, UN 3213	X	X
GU 4480 Gender and Applied Economics	UN 3211, UN 3213		X
GU 4500 International Trade	UN 3211, UN 3213	X	X
GU 4505 International Macro	UN 3211, UN 3213	X	
GU 4850 Cognitive Mechanisms and Economic Behavior	UN 3211, UN 3213, STAT UN 1201	X	X

\*We plan on offering these courses in the Fall. However, the details have not been finalized. If possible these classes will be open for registration in April. Otherwise, these courses will open at a later date for registration.

### Spring (Tentative)

We hope to offer the following courses in the Spring of 2023. Other courses may be added or substituted later. An updated list will be included in the Summer Mailing sent in August and posted on the website.

- 2257 Global Economy
- 3025 Financial Economics
- 3265 Money and Banking
- 4211 Advanced Microeconomics
- 4228 Urban Economics
- 4251 Industrial Organization
- 4260 Market Design
- 4280 Corporate Finance
- 4321 Econ Development
- 4415 Game Theory
- 4465 Public Economics
- 4500 International Trade

- 4710 Finance and the Real Economy
- 4840 Behavioral Economics
- 4860 Behavioral Finance

## Senior Thesis

Please review the information posted on the wiki page (in the *Economics Department Information* section) and on the [Honors and Prizes](#) page. If you would like to receive preliminary feedback on your thesis idea, then complete the *Preliminary Application* posted on the department's [wiki](#) page, and send it to me directly at [se5@columbia.edu](mailto:se5@columbia.edu). The **deadline** for the **preliminary proposal** is **May 20**. The **final proposal** for the honors seminar will be due on **August 22** (no late proposals will be accepted). The honors seminar is closed to online registration. Students will only be admitted to the honors seminar after August 22.

## Major Credit for Non-Departmental Courses

The department limits the number of courses that students may take outside of the Columbia Economics Department.

- All majors and joint majors must take a **minimum** of **5** lecture courses in the Columbia Department of Economics. ECON 3025 and ECON 3265 will be considered Columbia department electives regardless of the instructor. Concentrators must take a minimum of 4 lecture courses in the Columbia department.
- The remaining credits for economics lecture courses may come from AP, Barnard elective courses (2000 or 3000 level), and transfer credits (either taken before registering at Columbia or study abroad).
- Students **must** take their senior seminar in the Columbia Department of Economics.
- The department does not have restrictions on the number of non-economics courses taken outside Columbia to fulfill major requirements. For example, a student who has AP or transfer credits for Calculus-I will be able to take the same number of economics courses outside the department as a student who does not have such credits.
- Note that in the case of joint majors, courses taken to fulfill the requirements of the affiliated department are subject to the rules of that department. For example, a joint major with political science must check with the Political Science department on whether or not a particular class taken outside of Columbia is acceptable for the joint major.

## Research Credit

In early September, the department will post on the [wiki](#) page the names of faculty members and PhD students who are looking for research assistants and descriptions of their projects. There is no pre-registration during the April registration period for these research positions. More information about research credit can be found on the [Opportunities](#) and [Registration Information](#) pages of the website.

We also occasionally receive requests for research assistants from other divisions of the University. We also post these announcements on the [wiki](#) which you should check periodically for new announcements.

### Summer Research Prizes

The department of economics provides financial support for CC and GS students who take **unpaid** summer internships that focus on research. By introducing students to original research, a summer internship can provide the foundation for an honors thesis or develop an interest in pursuing a graduate degree. We are looking to support up to 5 CC and 2 GS students. We will provide each student with a stipend of \$5,000. To apply for this stipend you must be a **declared** economics major, financial economics major or joint major in CC, and you must submit the following information to **Susan Elmes** at [se5@columbia.edu](mailto:se5@columbia.edu) by Monday, **April 18**:

- **Name and UNI**
- **Internship or RA Information** (Name of organization or faculty member)
- A brief (one page) **essay** describing the internship, learning objectives, and supervision.
- **Employer Verification** (a letter or email showing that you have been offered the internship)

This money is meant to support **research**, so the internship must be research in nature and cannot focus on office or clerical tasks. Preference will be given to students working with Columbia University faculty (the faculty need not be in the economics department).

### Wiki - Econ Info for Students

When the department receives announcements and advertisements from other institutions we post those announcements on the undergraduate [wiki](#). You will use your Columbia UNI and password to access the site. We post **job, RA, TA and internship information** on this site. You will also find announcements of lectures, academic programs and other opportunities that we think may be of interest to students in economics.

### Study Abroad

All students who are planning on studying abroad in the Fall must see **Sunil Gulati** during the Spring advising period to get **preliminary approval** for any economics courses that they are planning on taking abroad. All students who are planning on taking classes this Summer outside of Columbia University must also see Sunil Gulati now to get **preliminary approval** for any economics courses that they are considering taking. To take courses outside of Columbia during the Summer, you must also have the approval of your School. The Economics Department cannot give you credit for courses that have not been approved by your School. Please review the material posted on the [Transfer Credit Information](#) page.

### Undergraduate TA positions

The department expects to hire undergraduate TAs again next year. Undergraduate TAs receive \$1800 per semester. Undergraduate TAs have many of the same responsibilities as the graduate TAs in the department. In **August** you will receive an email listing the TA positions and their requirements. Please do not apply for a position before you receive this email.

Good Luck with Finals,

Susan Elmes  
Director of Undergraduate Studies  
Department of Economics  
Columbia University