

EAS 299 INDEPENDENT STUDY

Staff

Content: Opportunities for well-prepared students to design and pursue a substantive course of independent learning. Details determined by the student and supervising instructor.

Prerequisite and/or restriction: Consent of instructor.

Taught: Annually, 1-4 semester credits.

EAS 400 SENIOR THESIS IN EAST ASIAN STUDIES

Staff

Content: Advanced research and independent work under guidance of faculty supervisor(s), on a topic previously explored in East Asian studies. Production of a carefully researched and reasoned thesis; distribution to convener, faculty supervisor(s), and other class members for assessment. Oral presentation of thesis; written and verbal comments from convener, faculty supervisor(s), and other students. Substantive employment of Chinese or Japanese language in research—including interviews, audiovisual materials, printed material—strongly recommended. When possible, preliminary research conducted on an overseas studies program.

Prerequisite and/or restriction: Humanities foundation course and social sciences foundation course. Two courses in student's proposed concentration, including a methodology course. Two years of Chinese or Japanese. Senior standing, or consent of convener.

Taught: Annually, 4 semester credits.

EAS 444 PRACTICUM

Staff

Content: Same as East Asian Studies 244, but requiring more advanced work, as approved by supervising faculty.

Prerequisite and/or restriction: Junior standing. Consent of instructor.

Taught: Annually, 1-4 semester credits, credit-no credit.

EAS 499 INDEPENDENT STUDY

Staff

Content: Same as East Asian Studies 299, but requiring more advanced work.

Prerequisite and/or restriction: Junior standing. Consent of instructor.

Taught: Annually, 1-4 semester credits.

Economics

CHAIR: JAMES H. GRANT

The Department of Economics offers courses designed to help students understand and evaluate the ways in which human societies organize work, production, and the distribution of income. The department emphasizes the study of contemporary capitalism and the role of markets and government in the economy.

A sound understanding of economics is important for those pursuing careers in business, law, or government. Economics courses at Lewis & Clark emphasize both theory and application. Within the major, students may declare a concentration in one of four specialty areas, described below.

THE MAJOR PROGRAM

The core curriculum begins with the introductory Principles of Economics (Economics 100). Students are then encouraged to explore either the lower-division (200-level) electives or the other required 100- and 200-level core courses (intermediate microeconomics, intermediate macroeconomics, and statistics). Ideally, students interested in majoring in economics will have

completed the lower-division core courses and declared their major by the end of the sophomore year. Students also have the option, upon completion of a specified set of electives, of earning a concentration in one of the following sub-fields of economics: international, management, public policy, or theory. The capstone experience for the economics major is the senior seminar, in which each student develops an original research paper. Students are strongly advised to work closely with members of the economics faculty to plan a program of study tailored to their individual interests.

MAJOR REQUIREMENTS

A minimum of 44 semester credits, distributed as follows:

- Departmental core courses: 100, 103, 291, 292, 303, and 433.
- At least 20 semester credits of economics electives. If a student selects a concentration, 4 semester credits may be taken outside of the department, as noted below. At least 4 semester credits of electives must be selected from within department offerings at the 300 or 400 level.
- Mathematics 131.

Students intending to pursue graduate studies in economics or careers as research economists are strongly encouraged to take additional mathematics courses, particularly calculus, linear algebra, differential equations, and statistics.

AREAS OF CONCENTRATION

Students may choose between a degree in general economics (with no concentration), or a degree with a concentration in one of the following fields: international, management, public policy, or theory. Students choosing general economics must select all 20 of their elective credits from courses offered within the economics department. To qualify for a concentration, the student must, in addition to satisfying the requirements for the major, take four of their five elective courses (16 of 20 elective credits) in the area of their concentration, which may include one course from outside the economics department.

General

All 20 elective credits from within the economics department

International

At least 16 of 20 elective credits from the following:

Economics

- 232 Economic Development
- 255 Technology, Institutions, and Economic Growth
- 256 The Industrial Revolution
- 280 Political Economy of Japan
- 295 Political Economy of Korea
- 314 International Economics

No more than 4 of 20 elective credits from the following:

International Affairs

- 318 Multinational Corporations
 - 340 International Political Economy
 - 341 Advanced Industrial Economics
- Sociology/Anthropology*
- 350 Global Inequality

Management

At least 16 of 20 elective credits from the following:

Economics

- 210 Financial Analysis
- 215 Game Theory
- 220 Money and Banking

244 Practicum

322 Decisions

323 Accounting for Financial and Managerial Decisions

358 Corporate Finance

444 Practicum

No more than 4 of 20 elective credits from the following:

Sociology/Anthropology

221 Sociology of Work, Leisure, and Consumption

370 American Advertising and the Science of Signs

Public Policy

At least 16 of 20 elective credits from the following:

Economics

215 Game Theory

220 Money and Banking

244 Practicum

250 Radical Political Economics

260 Environmental and Natural Resource Economics

265 Pacific Northwest Policy Issues

332 Urban Economics

335 Labor Economics

365 Public Economics

444 Practicum

No more than 4 of 20 elective credits from the following:

Communication

460 Communication Technology and Society

Political Science

275 Gender and Politics

307 Government and the Economy

Theory

At least 16 of 20 elective credits from the following:

Economics

215 Game Theory

250 Radical Political Economics

430 History of Economic Thought

434 Mathematical Economics

491 Advanced Macroeconomics

492 Advanced Microeconomics

No more than 4 of 20 elective credits from the following:

Mathematics

132 Calculus II

215 Discrete Mathematics

225 Linear Algebra

235 Differential Equations

Philosophy

315 Philosophy of Science

MINOR REQUIREMENTS

A minimum of 24 semester credits distributed as follows:

- Departmental core courses: 100, 103, 291, and 292.
- Eight semester credits, at least four of which must be at the 300 level or above, selected from 215, 220, 232, 250, 255, 256, 260, 265, 280, 295, 303, 314, 332, 335, 365, 430, 434, 491, and 492.

Students seeking an economics minor must take three courses (at least 12 semester credits) that are discrete to the minor (not used in any other set of major or minor requirements).

HONORS

The department grants honors on graduation to economics majors who meet the following criteria:

- Complete one of the following with a minimum grade of B: 430, 434, 491, or 492.
- Attain a GPA of 3.500 or higher in all economics courses completed.
- Write an honors-quality senior thesis.

RESOURCES FOR NONMAJORS

Principles of Economics (Economics 100) is an introductory survey course for all students. It explains how a market system organizes the production and distribution of goods and services; what forces shape the overall level of employment, income, and prices in the United States; and how economic policy can be used to achieve the goals the public wants to reach.

Statistics (Economics 103) introduces students to the principles of statistical reasoning and their application to the social sciences. In particular, students learn methods for describing characteristics of large groups of individuals, and for empirically testing differences relevant to economic and social behavior.

Financial Analysis (Economics 210) is an introductory course on the use of accounting information for financial decision making. The focus is on the understanding and use of financial statements.

Many students majoring in other disciplines take more advanced courses in the economics curriculum; these all have Economics 100 as a prerequisite. Courses designed for exploring more general interests include Money and Banking (220); Economic Development (232); Radical Political Economics (250); Technology, Institutional, and Economic Growth (255); The Industrial Revolution (256); Environmental and Natural Resource Economics (260); Political Economy of Japan (280); and Political Economy of Korea (295).

FACULTY

Cliff T. Bekar, associate professor. Economic history, industrial organization, game theory.

James H. Grant, associate professor. Microeconomics, econometrics, labor economics, mathematical economics.

Martin Hart-Landsberg, professor. Political economy, economic development, international economics.

Arthur O'Sullivan, Dr. Robert B. Pamplin Jr. Professor of Economics. Urban economics, regional economics, microeconomic theory.

Harold J. Schleaf, associate professor. Finance, statistics, decision making.

Éric Tymoigne, assistant professor. Macroeconomics, money and banking, monetary theory.

ECON 100 PRINCIPLES OF ECONOMICS

Bekar, Grant, Hart-Landsberg, O'Sullivan, Tymoigne

Content: Introduction to the study of market economies. Microeconomics, including supply and demand, production theory, market structure.

Macroeconomics, including economic growth, inflation and unemployment, money and banking, monetary and fiscal policy. Government regulation and policy. Discrimination and poverty, imperfect competition, environmental problems, international competitiveness.

Prerequisite and/or restriction: None.

Taught: Each semester, 4 semester credits.

ECON 103 STATISTICS

Grant, Schleef

Content: Theory and applications of statistics and probability used in the study of economics. Descriptive statistics, probability, random variables and their distributions, statistical inference. Applications of statistical inference ranging from estimating the mean from a univariate population to multiple regression analysis.

Prerequisite and/or restriction: Mathematics 055 or equivalent.

Taught: Each semester, 4 semester credits.

ECON 210 FINANCIAL ANALYSIS

Staff

Content: The use of accounting information for financial decision making. Understanding and use of financial statements as a primary source of accounting information. Reading and analyzing financial statements of domestic and international firms.

Prerequisite and/or restriction: None.

Taught: Annually, 4 semester credits.

ECON 212 ECONOMICS AND CONSUMER DECISIONS

Staff

Content: Introduction to decision-making tools for analyzing individual consumer decisions including strategies for investments in financial instruments, cash and credit management. Preparation and analysis of personal financial statements, budgeting, tax determination, and planning strategies.

Prerequisite and/or restriction: None.

Taught: Every third year, 4 semester credits.

ECON 215 GAME THEORY

Bekar

Content: The tools of cooperative and noncooperative game theory. Modeling competitive situations, solution concepts such as Nash equilibrium and its refinements, signaling games, repeated games under different informational environments, bargaining models, issues of cooperation and reputation, evolutionary game theory. Application to economics and other disciplines. Emphasis on quantitative modeling and analytical approaches to strategic thinking.

Prerequisite and/or restriction: Economics 100.

Taught: Annually, 4 semester credits.

ECON 220 MONEY AND BANKING

Tymoigne

Content: The operation of the financial sector and its interrelationship with the productive sector. The central institutions of money and banks; the Federal Reserve System and its operation of monetary policy. Keynesian, post-Keynesian, and monetarist theories and their policy implications.

Prerequisite and/or restriction: Economics 100.

Taught: Alternate years, 4 semester credits.

ECON 232 ECONOMIC DEVELOPMENT

Hart-Landsberg

Content: Problems of less-developed countries and proposed solutions. Extent and nature of international poverty and inequality, national and international causes of underdevelopment, strategies for development.

Prerequisite and/or restriction: Economics 100.

Taught: Annually, 4 semester credits.

ECON 244 PRACTICUM

Staff

Content: Opportunities for well-prepared students to put academic concepts and techniques to work in the private or public sector. Specific activities vary; usually involve work with a public agency or private group.

Prerequisite and/or restriction: Economics 100 or 210. Consent of instructor.

Taught: Annually, 2-4 semester credits.

ECON 250 RADICAL POLITICAL ECONOMICS

Hart-Landsberg

Content: Critical connections among different economic structures and dynamics, on one hand, and political strategies and struggles for change, on the other. Economic crisis theory, theories of the state, class and class consciousness, labor, and social movement struggles.

Prerequisite and/or restriction: Economics 100.

Taught: Alternate years, 4 semester credits.

ECON 255 TECHNOLOGY, INSTITUTIONS, AND ECONOMIC GROWTH

Bekar

Content: Emergence of modern economic growth in Europe. The roots of the Industrial Revolution over the very long term, 1000 to 1750, through the application of basic economic theory. Causes and consequences of very long-term economic growth. Specific attention paid to technology, institutions, geography, and culture as sources of economic growth. While the geographic focus is European, important cross-sectional work, especially with regard to China, is undertaken.

Prerequisite and/or restriction: Economics 100.

Taught: Every third year, 4 semester credits.

ECON 256 THE INDUSTRIAL REVOLUTION

Bekar

Content: Europe's transition from an agricultural to an industrial society in the 18th century. The roots of modern economic growth in preindustrial Europe, the contributions of science and technology, trade, government, and population. Consequences of industrialization for living standards, both long-run improvements and short-run hardships. Rise of European power abroad and colonial contributions to growth. Focus on the British Industrial Revolution.

Prerequisite and/or restriction: Economics 100.

Taught: Every third year, 4 semester credits.

ECON 260 ENVIRONMENTAL AND NATURAL RESOURCE ECONOMICS

Staff

Content: An analysis of environmental and resource problems ranging from hazardous waste disposal to air pollution, species extinction to global warming, from an economic perspective. The property-rights basis of pollution problems, environmental ethics, benefit-cost analysis, regulatory policy, clean technology, population growth and consumption, sustainable development.

Prerequisite and/or restriction: Economics 100.

Taught: Annually, 4 semester credits.

ECON 265 PACIFIC NORTHWEST POLICY ISSUES

O'Sullivan

Content: Basic economic analysis to explore issues facing the Pacific Northwest.*Diagnosis of the problem motivating a policy and evaluation of the merits of the policy solution. Potential issues: financing public education, promoting economic development, protecting natural resources, designing mass transit, providing public support for professional sports, responding to gentrification.**Prerequisite and/or restriction:* Economics 100.*Taught:* Every third year, 4 semester credits.**ECON 280 POLITICAL ECONOMY OF JAPAN**

Hart-Landsberg

Content: Causes and (national and regional) consequences of Japan's economic development. Political, social, and cultural underpinnings of Japanese capitalism; state policies, state-corporate relations, and labor relations system; social and environmental problems and responses; political and economic relations with East Asia.*Prerequisite and/or restriction:* Economics 100.*Taught:* Every third year, 4 semester credits.**ECON 291 INTERMEDIATE MACROECONOMIC THEORY**

Tymoigne

Content: Theories and policies of classical, Keynesian, new classical, and new Keynesian economists; national income accounting; IS-LM analysis; aggregate supply and demand; money, interest rates, and investment; government spending and taxation; fiscal and monetary policy.*Prerequisite and/or restriction:* Economics 100.*Taught:* Each semester, 4 semester credits.**ECON 292 INTERMEDIATE MICROECONOMIC THEORY**

Grant, O'Sullivan

Content: An analysis of markets and the potential sources of market failure. Demand theory, production theory, market structure, factor pricing, general equilibrium. Principles governing production, exchange, and consumption among individual consumers and firms.*Prerequisite and/or restriction:* Economics 100.*Taught:* Each semester, 4 semester credits.**ECON 295 POLITICAL ECONOMY OF KOREA**

Hart-Landsberg

Content: Economic and political developments in South and North Korea. State and society in traditional Korea, socioeconomic legacies of colonial Korea, division of the peninsula following World War II, postwar economic experiences of the two Koreas, Asian models of capitalism and socialism, inter-Korea relations and the relationships of the two Koreas with major powers, especially the United States.*Prerequisite and/or restriction:* Economics 100.*Taught:* Alternate years, 4 semester credits.**ECON 299 INDEPENDENT STUDY**

Staff

Content: Opportunities for well-prepared students to design and pursue a substantive course of independent learning. Details determined by the student and the supervising instructor.*Prerequisite and/or restriction:* Consent of department.*Taught:* Annually, 4 semester credits.

ECON 303 ECONOMETRICS

Grant

Content: Construction and estimation of statistical models of the economy; using statistical models to test economic hypotheses. Multiple regression analysis, residual analysis, analysis of variance.

Prerequisite and/or restriction: Economics 103. Economics 291 or 292.

Mathematics 131.

Taught: Annually, 4 semester credits.

ECON 314 INTERNATIONAL ECONOMICS

Hart-Landsberg

Content: Theoretical and practical problems of international economics; ideas and policies governing international trade and finance. Trade theory, foreign exchange markets, balance of payments, transnational corporate activity.

Prerequisite and/or restriction: Economics 291 or 292.

Taught: Annually, 4 semester credits.

ECON 322 DECISIONS

Schleef

Content: Quantitative modeling tools applied to economics and management decision making. Deterministic modeling techniques include linear optimization and other techniques from operations research. Models for capturing uncertainty draw upon concepts from statistics and Monte Carlo simulation.

Prerequisite and/or restriction: Economics 103.

Taught: Annually, 4 semester credits.

ECON 323 ACCOUNTING FOR FINANCIAL AND MANAGERIAL DECISIONS

Staff

Content: How financial accounting information is used by decision makers outside a firm to analyze the firm's performance. How managers use information to make decisions about planning, operating, and control in the firm. Emphasis on case analysis.

Prerequisite and/or restriction: Economics 210.

Taught: Annually, 4 semester credits.

ECON 332 URBAN ECONOMICS

O'Sullivan

Content: Economic aspects of urban areas. Why cities exist and how they interact within a regional economy; the pattern of land use in modern metropolitan areas; the economic forces behind urban problems such as poverty, crime, congestion, and sprawl; evaluation of the merits of alternative policy responses to urban problems.

Prerequisite and/or restriction: Economics 292.

Taught: Alternate years, 4 semester credits.

ECON 335 LABOR ECONOMICS

Grant

Content: The operation and political economy of labor markets: supply of and demand for labor, wage determination under various market structures, discrimination, the role of trade unions, the nature of work.

Prerequisite and/or restriction: Economics 292.

Taught: Alternate years, 4 semester credits.

ECON 358 CORPORATE FINANCE

Schleef

Content: The role of the financial officer in fulfilling the financial goals of the firm—subject to constraints imposed by technology, market forces, and society. Short-term financial planning, selection of capital investments, capital structure planning, cost of funds to the firm. Focus on financial concepts of valuation, investment decisions, financing decisions.

Prerequisite and/or restriction: Economics 103 and 292.

Taught: Annually, 4 semester credits.

ECON 365 PUBLIC ECONOMICS

Staff

Content: The role of government in a primarily market economy. Micro-economic issues: the provision of public goods; externality problems; the incidence, efficiency, and broader impacts of taxation policy; different approaches to defining fairness in income distribution; economic theories of public choice. Pressing current public-policy issues including health care and education policy, welfare reform, campaign finance, the social security system, defense spending.

Prerequisite and/or restriction: Economics 292 or consent of instructor.

Taught: Alternate years, 4 semester credits.

ECON 430 HISTORY OF ECONOMIC THOUGHT

Staff

Content: Economic theory and analyses: how events suggested new theory and how new theoretical insights affected economic policies and trends. Economic analysts, including the mercantilists; Smith, Ricardo, and Malthus; Marx; Mill; Walras; neoclassicists; Keynesians.

Prerequisite and/or restriction: Economics 291 and 292. Junior standing.

Taught: Every third year, 4 semester credits.

ECON 433 SENIOR SEMINAR

Bekar, Grant, Hart-Landsberg, O'Sullivan, Tygmoine

Content: Advanced research in economics. Production of a research paper and distribution to instructor and class members. Oral presentation of research paper to students, faculty, and the campus community. The research paper requires students to construct, research, write, and present rigorous analysis on an economic question. Topics chosen by students.

Prerequisite and/or restriction: Economics 103, 291, 292, and 303.

Taught: Annually, 4 semester credits.

ECON 434 MATHEMATICAL ECONOMICS

Grant

Content: Mathematical models of economic behavior. Mathematics of micro-economic theory and macroeconomic theory, economic optimization, equilibrium and disequilibrium analysis, probability models, growth theory, dynamic economic modeling.

Prerequisite and/or restriction: Economics 103. Economics 291 or 292.

Mathematics 131.

Taught: Alternate years, 4 semester credits.

ECON 444 PRACTICUM

Staff

Content: Same as Economics 244 but requiring more advanced work.

Prerequisite and/or restriction: Economics 103, 291, and 292. Consent of instructor.

Taught: Each semester, 2-4 semester credits.

ECON 491 ADVANCED MACROECONOMICS

Tymoigne

Content: Topics beyond intermediate macroeconomics including alternate theories of consumption and investment, macroeconomic forecasting, the role of expectations, problems with macro measurements.

Prerequisite and/or restriction: Economics 291.

Taught: Alternate years, 4 semester credits.

ECON 492 ADVANCED MICROECONOMICS

Bekar, Hart-Landsberg

Content: Microeconomic strengths and weaknesses of market-directed economic activity. Industrial policy, discrimination in labor markets, impact and role of trade unions, welfare economics.

Prerequisite and/or restriction: Economics 292.

Taught: Alternate years, 4 semester credits.

ECON 499 INDEPENDENT STUDY

Staff

Content: Same as Economics 299 but requiring more advanced work.

Prerequisite and/or restriction: Consent of department.

Taught: Annually, 4 semester credits.

Education

COORDINATOR: BRYNNA HURWITZ

Lewis & Clark offers several courses for undergraduates who wish to explore the field of education. Students who are interested in this field are encouraged to take Education in Modern Society (Education 201) and Inquiry Into Teaching and Learning (Education 446). Both incorporate off-campus experience in Portland Public Schools' elementary through high school classrooms. These courses also provide the strong introduction to educational theory and practice that will be required for further study in this field.

Students interested in a teaching career in middle or high school are encouraged to choose an undergraduate major related to the subjects they wish to teach. Prospective elementary school teachers might take courses from many disciplines, including mathematics and science.

Lewis & Clark's Center for Career and Community Engagement provides many opportunities for students planning to continue in this field, such as volunteer work with community-based educational organizations. Students are also encouraged to attend events sponsored by Lewis & Clark's highly regarded Graduate School of Education and Counseling, which helps to administer the College of Arts and Sciences' education offerings. Although the undergraduate school has no major or minor in education, the graduate school historically has admitted a high proportion of the College of Arts and Sciences' applicants to its programs.

FACULTY

Brynna Hurwitz, instructor. Coordinator, College of Arts and Sciences education course offerings.

Gregory A. Smith, professor of education. Educational policy, curriculum and instruction, place-based education, school-community relations.