

Glassboro State College Senate Curriculum Committee

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Approval Form

Proposal Title: The Economics of Personal Financial Planning
 Sponsor(s) Habib O. E. Jam, Ph.D., CFP
Peter Kressler, Ph.D. Dept.: Economics Ext. 6014
CLU, and Ch.F.C.

Check one: Course Specialization Concentration Minor Achievement Certificate
 Certification Program Major Program Minor Change _____
(please name deletion or credit/title/catalog change)

Undergraduate Graduate 3 Credit Hours

<p>Step 1 (Department)</p> <p><input checked="" type="checkbox"/> Approved <u>11-14-91</u> Date</p> <p><input type="checkbox"/> Not Approved</p> <p>_____ Dept. CC Chairperson</p> <p><input checked="" type="checkbox"/> Reviewed <u>10/9/91</u> Date</p> <p><u>Ben Hitchner</u> Dept. Chairperson</p>	<p>Step 2 (Receipt)</p> <p><input checked="" type="checkbox"/> SCC# <u>18-32001</u></p> <p>Proposal Received _____ Date</p> <p><u>Janice Hathaway</u> SCC Chairperson</p>	<p>Step 3 (School CC)</p> <p>Reviewed <u>2-2-92</u></p> <p><input checked="" type="checkbox"/> Approved <input type="checkbox"/> Not Approved</p> <p>Comments: <i>Asked for and received copies of descriptions of similar courses at other institutions. See attached.</i></p> <p><u>John P. ...</u> School Curr. Comm. Chairperson</p>
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Step 4 (Academic Dean)

Recommend
 Not Recommend
 Conditionally Recommend (see comments)

Reviewed _____
Date

GSC SENATE

FEB 27 1992

RECEIVED

Signature, Dean of School

Step 5 (SCC)

Open Hearing 3/23/92 Approved by Senate Curriculum Committee 3/23/92
Date Date

Returned to sponsor(s) for the following reasons:

Step 6 (Senate)

Presented to Senate 4/3/92
Date

Approved Not Approved

Notification to Executive Vice-President/Provost 4/3/92
Date

Blattner
Signature, SCC Chairperson

Step 7 (Executive V.P./Provost)

Received _____

Date

If no, reasons are as follows:

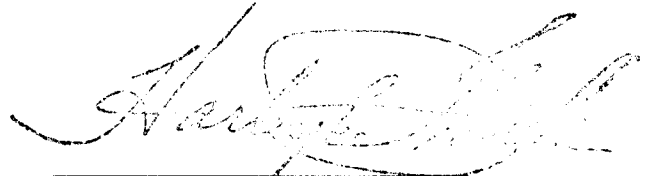
Approved Yes No

Student credit hours _____

Faculty load hours _____

Equalized credit hours _____

Official copy and approval sheet filed May 20 1992
Date



Signature, Executive Vice-President/Provost

Registrar

Approved course description received 20 Apr 92
Date

Hegis Taxonomy and Course Number assigned 2204. 395

BZ Kelsey for DB
Signature, Registrar

24 Apr. 92
Date

Notification forwarded:

- Senate Curriculum Committee Chairperson
- Department Chairperson(s)
- Academic Dean(s)
- Registrar
- Sponsor(s)

Course Proposal
The Economics of Personal Financial Planning
October, 1991

1. Details:
 - a. Course Title: The Economics of Personal Financial Planning
 - b. Sponsor: Habib O. E. Jam, Ph.D., CFP
Peter R. Kressler, Ph.D., CLU, and Ch.F.C.
(Pending) and the Economics Department
 - c. Credit Hours: 3
 - d. Course Level: Junior/Senior level
 - e. Curricular Effect: An Economics elective for Economics Majors and a free elective for non economic majors.
 - f. Prerequisites: An introductory Economics course or the consent of the instructor.
 - g. Implementation Date: One section to be offered in the Fall 1992 and then every Fall thereafter. It will be offered in multiple sections as demand warrants.
 - h. Adequacy of Present Staff, etc: No additional staff is needed. Present staff is more than adequate. Library resources are adequate and will be strengthened in the future as the need arises.
2. Rationale: Successful completion of this course will enable students to successfully face the economic and financial challenges and responsibilities facing them. The course will help them to:
 - a. Acquire financial and economic knowledge
 - b. Develop their financial skills and learn to use financial instruments
 - c. Clarify their financial goals and values
 - d. Identify specific needs and wants that can be satisfied with their financial resources.

3. Essence of the Course:

a. Objectives of the Course: In completing this course, the student is expected to learn how to set and/or clarify his future financial goals and how to plan to achieve those goals.

b. Topical outline/content

I. The Economy: How It Works and What It Means to You
A sketch of the U.S. Economy Today

Scarcity, opportunity cost, work and income, inflation, consumer price index, business cycle, unemployment, fiscal and monetary policies, the role of big business, government, and labor, the Federal Reserve system and other financial institutions.

II. Foundations of Financial Planning

Understanding the Financial Planning Process
Standard of living, current consumption, future consumption, accumulation of wealth, defining financial goals.

A Lifetime of Planning

Liability and insurance plans.
Savings and investment plans.
Tax plans.
Retirement and estate plans.

Measuring Your Financial Standing

The Balance Sheet: A statement of your financial standing.
The Income and Expenditure Statement: A measure of Financial Performance.

Planning Your Financial Future

Mapping out your financial future.
Setting short-run and long-run goals.

Planning for Taxes

The economics of income taxes.
Effective tax planning.

III. Managing Basic Assets

Managing Savings and other Liquid Assets
Commercial banks, thrift, and credit unions.

The Growing Menu of Financial Services

Checking accounts, savings accounts, money

market, mutual funds, money market deposit accounts, now and super now accounts, a variety of ways to save.

Making Housing and other Major Acquisitions
Alternative forms of housing.
How much housing can you afford.
Types of mortgage loans.
Other big tickets items: auto, furniture and appliances.

IV. Managing Credit

The Monetary Policy of the Federal Reserve and the availability of Credit
Government Borrowing and the Interest Rate
The Effect of Changing of Discount Rate on Consumer Credit
Borrowing on Open Accounts
Using Consumer Loans

V. Managing Insurance Needs

The Economics of Risk Management
Establishing the Needs for Insurance
Life and Health Insurance Needs
Property, Casualty and Liability Insurance Needs

IV. Managing Investments

What do Economists mean by Investments
The Meaning of Investments in the Contest of Financial Planning
The Time Value of Money: The Key to Financial Markets
Finding the Future Value of a Present Sum
Finding the Present Value of a Future Sum
The Present Value of Perpetual Income Annuities
The Effect of Compounding
Understanding the Securities Markets
Purchasing Stocks and Bonds
Buying Mutual Funds, Real Estate

VII. Retirement and Estate Planning

Retirement Goals: Income Needs VS Income Sources of Retirement Income
Social Security.
annuities.
pension plans and retirement programs.

The Impact of Current Crisis on Future Retirement Plans

The Savings and Loan Association failures.
The corporate take overs and junk bond savings.

The failure of insurance companies.
The high level of speculation in the real estate markets.

Preserving Your Estate

Wills.

Trusts.

Gift taxes.

Estate taxes and planning.

c. Evaluation and grading Procedure of Students:

Students will be evaluated on the basis of their responses to multiple choice tests, case studies, and preparation of a complete Financial Plan.

d. Course Evaluation:

At the end of each semester for three consecutive semesters when the course is offered, a comprehensive questionnaire will be completed by the students to evaluate the course and keep it relevant, current, viable and useful.

4. Results of Consultation:

In October of 1991, Habib Jam consulted with different members of the Accounting and Finance Department, and their letter of support is enclosed.

Catalogue Description:

The Economics of Personal Financial Planning

Prerequisites: An introductory Economics course.

In this course the students examine the process of developing and implementing long-range plans to achieve financial objectives. They study personal and family resources, how people spend, save, protect and invest their money. Concepts of budgeting, cash management, borrowing, tax management, risk management, investments, retirement planning, and estate planning receive particular attention.



GLASSBORO STATE COLLEGE

School of Business Administration
Accounting/Finance Department

Glassboro, New Jersey 08028-1748
(609) 863-6028

November 5, 1991

To: Dr. Habib Jam, Professor of Economics
From: Ms. Carol Welsh, Chair Accounting and Finance *W*
Subject: Course Proposal: The Economics of Personal Financial
Planning

Thank you for the opportunity to review your course proposal. I have discussed it with Dr. Pritchard and Dr. Meric. We feel that the material covered would be very valuable to students in all areas of the college.

The course could be offered as a joint offering between the Economics Department and the Accounting and Finance Department. However, the joint offering could be problematical since we are following the guidelines for AACSB accreditation.

If we were to offer the course as a part of the Finance Specialization, it would be necessary to have Principles of Finance as a prerequisite. Principles of Finance has some six prerequisites including Accounting I and II, Statistics I, Precalculus, and Macro and Micro economics. Thus, if the course were included as a part of the Specialization, it would be limited to Business Majors and very few others -- excluding many students who might find it to be interesting and valuable to them.

In addition, if the course were offered jointly, the faculty teaching the course would have to qualify under the AACSB guidelines. This requires publishing in the teaching field by those faculty instructing the course. This might pose a problem.

Therefore, we feel that it would be best to offer the course through the Economics Department, even though many of the topics fall under the general area of finance. It may be that, from time to time, a member of the Finance faculty might like to teach a section or two of the course and we would like to have the opportunity to do so.

In summary we strongly support the course as proposed and feel that it will be of broad general interest to students throughout the college. Thank you for the opportunity to respond to your proposal and we apologize for the delay insuch.

Internal control. The importance of the auditor's opinion in the examination of books and other records of a firm to determine that generally accepted accounting principles are followed and that the results of a firm's operation are properly reported in its financial statements.

ACCT 3120 Staff
Advanced Accounting 4 credits
Prerequisite: ACCT 3110 and ACCT 3120 with grades of C or better. Open only to juniors and seniors.
 Partnerships, consolidations, corporations, and related subjects are covered as they relate to business enterprises.

ACCT 3130 Staff
Fund Accounting 4 credits
Prerequisite: ACCT 3110 and ACCT 3120 with grades of C or better. Open only to juniors and seniors.
 A comprehensive study of the principles, concepts, and techniques of fund accounting. Specially, a study of governmental and not-for-profit fund accounting and the environment in which these firms operate.

FINA 3115 Staff
Financial Management I 4 credits
Prerequisite: MGMT 2120 or QUAN 2120, MGMT 3110, and ECON 1196. Not open to freshmen.
 The topics for discussion include the financial environment, mathematics of finance, valuation of financial assets, financial planning, financial analysis, budgeting techniques, working capital management, and sources of long-term financing.

FINA 3111 Staff
Federal Taxation of Individuals 4 credits
Prerequisite: ACCT 2120. Open only to juniors and seniors.
 (Same as ACCT 3111.) A study of the concepts, theory, and law of federal taxation as it applies to individuals. This course is recommended for all business majors.

FINA 3115 M. DeBello
Federal Taxation of Corporations and Partnerships 4 credits
Prerequisite: ACCT 2120. Open only to juniors and seniors.
 (Same as ACCT 3115.) A study of the concepts, theory, and law of federal taxation as it applies to corporations and partnerships. Emphasizes case studies and tax research. This course is recommended for all business majors.

FINA 3120 Staff
Financial Management II 2 credits
Prerequisite: FINA 3110.
 Topics for discussion include capital budgeting, valuation, cost of capital, capital structure, dividend policy, and other advanced topics of financial management.

FINA 3121 Staff
Investments 4 credits
Prerequisite: FINA 3110. Open only to juniors and seniors.
 Decision making for individual and institutional investors. Emphasizes analysis and evaluation of the various types of securities available as well as the yield and risk concept. Fundamental and technical analysis of the stock market. Portfolio management theory.

FINA 3125 G. Fink
Principles of Insurance and Risk 4 credits
Prerequisite: FINA 3110.
 Designed for understanding the importance of risk in personal and business affairs, the different methods of dealing with risk, and the use of insurance. Includes discussion of property liability risks as well as life and health exposures and alternative pension schemes.

FINA 3126 Staff
Real Estate Finance and Investments 4 credits
Prerequisite: FINA 3110. Open only to juniors and seniors.
 An analysis of the theory of financial principles and techniques in the financial and investment decision-making process in real estate, including such topics as mortgage risk and financial leverage mortgage.

FINA 3562 Staff
Budgeting 4 credits
Prerequisite: MGMT 2120 or QUAN 2120, MGMT 3110, ACCT 2120, and FINA 3110. Open only to juniors and seniors.
 (Same as MGMT 3562.) An overview of profit planning and control with a major focus on the development of profit plans and variable budgets. Other topics include cost-volume-profit analysis, performance reports and variation analysis, contribution accounting, standard cost, special planning and control problems, and forecasting techniques.

FINA 4115 Staff
Advanced Financial Management 2 credits
Prerequisite: FINA 3120.
 Cases are used in the study of integrated topics in financial management including mergers, acquisitions, divestitures, bankruptcy, and reorganization.

FINA 4600 G. Fink, E. Thomas
Seminar in Financial Planning 4 credits
Prerequisite: FINA 3111, FINA 3120, FINA 3121, AND FINA 3125. Open only to senior Finance track majors.
 The course will review the nature, environment, and techniques of personal financial planning. Using practical cases the personal financial planning process will be studied. Concepts to be covered include: financial statement analysis, cash flow planning, income tax planning, risk management, investment advice, retirement planning and estate planning. The course will use micro-computer application software to analyze data. A strong emphasis will be placed upon oral and written communication.

Courses in Management (MGMT)
MGMT 2370 E. Thomas
Microcomputer Applications in Business 4 credits
Prerequisite: High school algebra. Not open to students who have completed INFO 1180.
 The course will cover the five most common business applications: word processing, electronic spreadsheets, database management, graphics, and telecommunication. Using the Business Applications Microcomputer Laboratory.

Stockton State

ECO 3013. Public Finance. A study of the economy from the viewpoint of government expenditures, taxes, borrowing, the national debt, and the effect of fiscal and monetary policy on economic stability. Prerequisite: Junior standing. Three lecture hours a week. Credit: Three hours.

ECO 3043. Government and Business. An introduction to the framework and purposes of government control; analysis of U.S. industrial organization based on sales concentration, size, and economic power; the role of the anti-trust laws and the mechanics of enforcement; study of types of business combinations and competitive practices; appraisal of antitrust policy. Prerequisites: ECO 1013 and 1023. Three lecture hours a week. Credit: Three hours.

ECO 3053. Consumer Economics. A study of consumer problems and personal finance with emphasis on family planning, investments, insurance, taxation, estate planning, credit usage, and problems of home management. Three lecture hours a week. Credit: Three hours.

ECO 3063. Money and Banking. A survey of the role of money; history of currency; recent monetary legislation; banking and financial institutions; the Federal Reserve System; money and the national income; monetary and fiscal policy. Prerequisites: Junior standing and ECO 1013 or 1023. Three lecture hours a week. Credit: Three hours.

ECO 3123. Urban Economics. Study of current urban problems; evaluation of alternative solutions both past and present. Emphasis on development of methods of analysis of contemporary urban problems. Three lecture hours a week. Credit: Three hours.

ECO 4913. Independent Study. Individual projects and planned readings in economics. Credit: Three hours.

Graduate Courses

ECO 5023. Advanced Price Theory
 ECO 5093. Money and Banking
 ECO 5123. Advanced Macroeconomic Theory
 ECO 5143. Advanced Managerial Economics
 ECO 5173. Applied Health Economics
 ECO 5913. Individual Study
 ECO 5973. Professional Paper

Texas Woman University

Department of Chemistry and Physics

Chair: Carlton Wendel, Ph.D., Professor

Location: Science 204

Telephone: (817) 898-2550

Faculty: Professors L. Caswell, J. Johnson, G. Stewart; Associate Professors J. Espinosa, W. Hamilton, J. Hardcastle

The Department of Chemistry and Physics offers programs leading to both undergraduate and graduate degrees in chemistry. The undergraduate curriculum leads to either the Bachelor of Science or Bachelor of Arts degree in chemistry. Academic minors are offered in chemistry, general science, and physics. Teacher certification can be obtained to teach chemistry, general science, and physical science in the secondary schools.

The objectives of the undergraduate chemistry program are (1) to educate the student so as to achieve an understanding of the behavior of material substances and of the energy changes accompanying this behavior and (2) to apply this knowledge for the benefit of humanity. The programs offered can prepare the student for graduate studies in chemistry, admission to medical, dental, or pharmacy school, a career as a professional chemist or a career as a teacher.

Admission Requirements

Please see the admission section of this catalog.

Undergraduate Degrees

B.S. in Chemistry

Chemistry Major -- American Chemical Society Professional Certification

General Description

This degree plan, approved by the American Chemical Society, is the most comprehensive offered by the department. Students who complete this degree program will receive A.C.S. professional certification. This program is recommended for those contemplating careers in the chemical industry or working toward advanced degrees in chemistry.

... The importance of the... in the examination of... and other records of a firm to... that generally accepted... principles are followed and... that the results of a firm's operation are... presented in its financial... statements.

ACCT 4120 Staff
Advanced Accounting 4 credits
Prerequisite: ACCT 3110 and ACCT 3120 with grades of C or better. Open only to juniors and seniors.

Partnerships, consolidations, joint ventures, and related subjects are covered as they relate to business enterprises.

ACCT 4130 Staff
Fund Accounting 4 credits
Prerequisite: ACCT 3110 and ACCT 3120 with grades of C or better. Open only to juniors and seniors.

A comprehensive study of the principles, concepts, and techniques of fund accounting. Specifically, a study of governmental and not-for-profit fund accounting and the environment in which these systems operate.

Courses in Finance (FINA)

FINA 3110 Staff
Financial Management I 4 credits
Prerequisite: MGMT 2120 or QUAN 2120, ACCT 2120, and ECON 1400. Not open to freshmen.

The topics for discussion include the financial environment, mathematics of finance, valuation of financial assets, financial planning, financial analysis, budgeting techniques, working capital management, and sources of long-term financing.

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Prerequisite: High school algebra. Not open to students who have completed INFO 1180.

The course will cover the five most common business applications: word processing, electronic spreadsheets, database management, graphics, and telecommunication. Using the Business Applications Microcomputer Laboratory.

Stodden State

302. Descriptive and Analytical Economics: An Introduction to Economic Theory. This lecture, by Professor J. B. Handberg, is a survey of the basic concepts and analytical tools of financial economics. Financial institutions are the primary centers on the valuation and pricing of financial instruments, taking into account maturity, risk and uncertainty, taxation, and actuarial considerations. Three lectures, one year/optional. Prerequisite: 101 and 102. *R. Nye*

304. Introduction to Financial Economics: The basic concepts and analytical tools of financial economics. Financial institutions are the primary centers on the valuation and pricing of financial instruments, taking into account maturity, risk and uncertainty, taxation, and actuarial considerations. Three lectures, one year/optional. Prerequisite: 101 and 102. *R. Nye*

Basic Tools of Economic Analysis

303. Introduction to Econometric Methods: A Mathematical Approach. An introduction to quantitative methods in economics: probability, random variables, sampling, descriptive statistics, estimation and hypothesis testing, regression analysis, stochastic formulations of economic relationships and systems analysis of these relationships. Two 20 minute classes; one preceptorial. Prerequisite: 101 or 102. Mathematics 200 or instructor's permission required for 303. *G. L. Metcalf (1978), O. Ashenfelter (303)*

304. Macroeconomics: A Mathematical Approach. The determinants of national income, unemployment, and inflation. Includes analysis of business cycle fluctuations, monetary and fiscal policy, consumption and saving, investment, growth, and international macroeconomic issues. Two lectures, one class. Prerequisites: 101 and 102. Mathematics 200 or instructor's permission required for 304. *S. Goldfeld (301-F, L, Bull (304)*

305. Microeconomic Theory: A Mathematical Approach. Consumer and firm behavior, market structures, and the determination of value. Some attention is given to the interdependence of markets, to the social consequences of externalities in the economy and to their policy implications. Two lectures, one class. Prerequisite: 1-2. Mathematics 200 or equivalent or instructor's permission for 305. *Staff (102); Staff (305)*

Extensions and Applications of Economic Theory

306. Mathematical Theory of the Firm and Managerial Economics. An introduction to the operational mathematical tools of modern economic analysis and their use in the theory of the firm. Such topics as input-output analysis, linear programming, nonlinear programming, dynamic programming, stochastic processes, and decision theory will be covered. Two 90-minute lectures. Prerequisites: 102 and one year of calculus. *R. E. Quandt*

311. Industrial Organization. An economic analysis of the structure of markets and of corporate behavior. The development and interpretation of public policies, including antitrust legislation and direct regulation related to market structure, corporate mergers, restrictive and discriminatory practices, advertising, and research and development. Two lectures, one class. Prerequisite: 102 or instructor's permission. *Staff*

Princeton-U

312. The Economics of Labor. This lecture, by Professor J. B. Handberg, is a survey of the basic concepts and analytical tools of labor economics. Labor markets are the primary centers on the valuation and pricing of labor services, taking into account maturity, risk and uncertainty, taxation, and actuarial considerations. Three lectures, one year/optional. Prerequisite: 101 and 102. *R. Nye*

313. The Economics of Development. An introduction to the basic concepts and analytical tools of development economics. Development institutions are the primary centers on the valuation and pricing of development instruments, taking into account maturity, risk and uncertainty, taxation, and actuarial considerations. Three lectures, one year/optional. Prerequisite: 101 and 102. *R. Nye*

314. Urban Economics. An introduction to the basic concepts and analytical tools of urban economics. Urban markets are the primary centers on the valuation and pricing of urban services, taking into account maturity, risk and uncertainty, taxation, and actuarial considerations. Three lectures, one year/optional. Prerequisite: 101 and 102. *R. Nye*

318. Corporate Finance. An analysis of the investment, valuation, and financing of the corporation, focusing on the application of economic theory and analytical tools to the solution of financial problems. The interrelations between investment and financing policies and their dependence on security valuations are stressed. Two lectures, one class. Prerequisite: 101 and 102 or instructor's permission. *B. Mack*

324. Economics of Development. Surveys development economics including current issues, historical background, growth theory, trade and development, markets and planning, strategies for poverty alleviation, agriculture, technology, employment, industry, population, health, and internal and external links. Selective attention to particular countries and regimes. Two lectures, one class. Prerequisites: 101 or 102 or instructor's permission. *J. Lewis*

322. International Trade. Examination of the causes and economic consequences of international trade in goods and services investment and migration. Stress on the possibility of aggregate national gains from trade, and distributional conflicts generated by trade. Then analysis of policies regarding these issues from a perspective of economics and political economy. Two lectures, one preceptorial. Prerequisite: 101 or 102. *Staff*

323. International Monetary Economics. Foreign exchange markets and balance-of-payments accounts. Effects of incomes, prices, interest rates, and exchange rates on trade and capital flows. Effects of exchange rate arrangements on capital mobility on macroeconomic policies. Current policy issues: exchange rate management, macroeconomic policy coordination, international indebtedness, the roles of international institutions. Two lectures, one preceptorial. Prerequisites: Economics 101-102. *Staff*

325. Income Distribution. Ethical issues in deciding upon a "just" distribution of income. Statistical problems in representing and analyzing distribution, especially in the United States. Theoretical models of and empirical evidence on the determinants of inequality including discrimination. Poverty and policies to alleviate it. Discussion of policies aimed at equalizing income and wealth. Two lectures, one class. Prerequisite: 102. *Staff*

327. The Economics of Uncertainty. How should firms and individuals make decisions under uncertainty and limited information? Applications include theory of insurance, portfolio selection, and savings behavior. What is the value of information and the optimal amount of information gathering? Topics include (a) Is information

