

# Economics

The Economics PhD program at UC Berkeley is designed for students interested in pursuing advanced study and conducting original research in economics. The PhD degree is awarded in recognition of the recipient's qualifications as a general economist and of the ability to make scholarly contributions in fields of specialization. New admissions to the graduate program are restricted to students pursuing the PhD degree. There is no external, terminal program for the MA degree.

## Admission to the University

### Applying for Graduate Admission

Thank you for considering UC Berkeley for graduate study! UC Berkeley offers more than 120 graduate programs representing the breadth and depth of interdisciplinary scholarship. The Graduate Division hosts a complete list (<https://grad.berkeley.edu/admissions/choosing-your-program/list/>) of graduate academic programs, departments, degrees offered, and application deadlines can be found on the Graduate Division website.

Prospective students must submit an online application to be considered for admission, in addition to any supplemental materials specific to the program for which they are applying. The online application and steps to take to apply can be found on the Graduate Division website (<https://grad.berkeley.edu/admissions/steps-to-apply/>).

### Admission Requirements

The minimum graduate admission requirements are:

1. A bachelor's degree or recognized equivalent from an accredited institution;
2. A satisfactory scholastic average, usually a minimum grade-point average (GPA) of 3.0 (B) on a 4.0 scale; and
3. Enough undergraduate training to do graduate work in your chosen field.

For a list of requirements to complete your graduate application, please see the Graduate Division's Admissions Requirements page (<https://grad.berkeley.edu/admissions/steps-to-apply/requirements/>). It is also important to check with the program or department of interest, as they may have additional requirements specific to their program of study and degree. Department contact information can be found here (<https://guide.berkeley.edu/archive/2024-25/graduate/degree-programs/>).

### Where to apply?

Visit the Berkeley Graduate Division application page (<http://grad.berkeley.edu/admissions/apply/>).

### Admission to the Program

A degree equivalent to a US bachelor's is required for admission to the program. An undergraduate degree in economics is not required for admission to the PhD program, provided that applicants have achieved an adequate background in economics and mathematics at the undergraduate level.

- **Economics:** All applicants are expected to have completed intermediate math-based economic theory courses. Further education in economics and economic theory is helpful, but not required.
- **Math:** Applicants must have knowledge of multivariate calculus, basic matrix algebra, and differential equations; completion of a two-year math sequence, which emphasizes proofs and derivations. Some knowledge of statistics and elementary probability is highly desirable, as is additional coursework in algebra and real analysis.

The GRE has been optional since 2020, but may revert back to required in a future term. Please visit our website (<https://www.econ.berkeley.edu/grad/admissions/instructions/>) for the department-specific requirements.

### Normative Time Requirements

In advancing to the PhD degree, students pass through two major stages:

- 1) **Preparation for candidacy** typically takes three years. During the first two semesters, students take courses to achieve competence in econometric methods, methods of economic history, and fundamentals of microeconomic and macroeconomic theory. During the next two years, students prepare for examination in two fields of specialization of their choosing, prepare a dissertation prospectus, and take/pass an oral examination. When these steps are completed, students will then apply to advance to candidacy.
- 2) **Completion of a dissertation** after advancing to candidacy typically takes three to four years. The dissertation must be based on original research and represent a significant contribution to the body of economic knowledge.

The entire process takes approximately six to seven years, although some students are able to complete the program in less time.

### Time to Advancement

#### Curriculum

During the first two semesters of graduate study, students must take a set of eight core courses to satisfy requirements in mathematics, economic history, economic theory, and econometrics. Syllabi for current and recent economics courses, including the core courses described below, can be found on the (<https://www.econ.berkeley.edu/courses/homepages/>) **Economics Course Home Page Registry**.

#### Courses Required

ECON 201A & ECON 201B	Economic Theory and Economic Theory	8
ECON 202A & ECON 202B	Macroeconomics and Macroeconomics	8
ECON 204	Mathematical Tools for Economics	3
ECON 210A	Introduction to Economic History	3
ECON 240A & ECON 240B	Econometrics and Econometrics	9
ECON Electives (2 semesters)	per specialized study list:	24

This serves as preparation for 2 field exams\* Field courses are subject to change every academic year. The Graduate Office shares a list of field courses every year (with students starting their second year). Courses are not made public.

<b>ECON Elective Dept Seminars (12 units/one semester)</b>		<b>12</b>
ECON 208	Microeconomic Theory Seminar	3
ECON 211	Seminar in Economic History	3
ECON 217	Risk Seminar	3

ECON 218	Seminar in Psychology and Economics	3
ECON 221	Seminar in Industrial Organization: Regulation and Public Enterprise	3
ECON 231	Seminar in Public Sector Economics	3
ECON 235	Financial Economics Seminar	3
ECON 237	Seminar in Advanced Macroeconomics and Money	3
ECON 242	Seminar in Econometrics	3
ECON 251	Seminar in Labor Economics	3
ECON 271	Seminar in Development Economics	3
ECON 281	Seminar in International Trade and Finance	3
ECON 291	Departmental Seminar	1

### Preliminary Exams—Field Examination

All graduate students must take written qualifying examinations in two fields of specialization. Students prepare for these examinations in the second year by completing graduate courses offered in their chosen fields.

### Fields Available in the Economics Department

- Advanced Economic Theory
- Development Economics
- Econometrics
- Economic History
- Financial Economics
- Industrial Organization
- International Economics
- Labor Economics
- Macroeconomics
- Political Economics
- Psychology and Economics
- Public Finance

Alternative fields offered by another department or designed by the student may be substituted for one of the fields listed above if approved by the graduate committee. Alternative fields may include Economic Demography, Education and Economics, Health Economics, Law and Economics, Resource Economics, Urban and Regional Economics, or City and Regional Planning.

### Prospectus

Students must complete at least one semester of any **department seminars** (<https://www.econ.berkeley.edu/events/seminars/>) prior to taking their oral examination. This is typically done in the third year of study.

### Dissertation Prospectus and Oral Examination (QUALIFYING EXAMINATION)

Students are encouraged to begin discussing possible dissertation topics with appropriate faculty members at an early stage. After completing the written field examinations, students choose a faculty member to serve as an advisor on developing a dissertation topic involving significant and original research, and to supervise the writing of a prospectus. The prospectus describes the research to be conducted, the techniques to be used, and initial findings. Students who cannot find an adviser on their own will be matched with a preliminary adviser at the beginning of the third year of study.

### Qualifying Examination

When the prospectus is approved by the faculty adviser, the qualifying examination is scheduled. The examining committee consists of four faculty members who conduct an oral examination based on the student's areas of specialization and on the dissertation prospectus. A primary function of the oral examination is to aid the student in developing a dissertation and to determine whether the student is sufficiently prepared to complete original research successfully.

### Time in Candidacy

#### Advancement

Upon successful completion of the oral examination and selection of a dissertation committee, the student is advanced to candidacy. Following advancement to candidacy, students pursue research necessary for the completion of their dissertation.

### Fourth Year Paper

In the fourth year students will work with their advisor to write a complete draft of a research paper. The topic can be on what was done for the orals examination, or something new. Students may be excused from this requirement under exceptional circumstances (e.g., lengthy field work), but they would need to submit a letter to the Graduate Chair from the student's advisor requesting an exception.

### Dissertation

Students are encouraged to select dissertation topics that can be completed in one to two years.

Upon completion of the dissertation and its acceptance by the dissertation committee, the student is awarded the PhD degree.

### Professional Placement

Students who have received, or will soon receive, the PhD in Economics are assisted by the department in finding suitable career positions. The department learns of available openings for qualified economists through an exchange of information with universities, colleges, government agencies, and research institutes.

The department staff coordinates and facilitates placement activities, and a faculty member oversees and advises placement. Serious effort is made to help students find positions in which their capacities will be both used and rewarded. The department has been highly successful in placing students, which is a reflection on the quality of its students and their training, and the importance the department places on this activity.

Past placement outcomes can be found on the department's website (<https://www.econ.berkeley.edu/grad/program/placement-outcomes/>).

## Economics

### ECON 201A Economic Theory 4 Units

Terms offered: Fall 2025, Fall 2024, Fall 2023

Basic preparation for the Ph.D. program including theory of the firm and the consumer, game theory.

#### Rules & Requirements

**Prerequisites:** 101A-101B, 204, Mathematics 53 and 54; or equivalent

#### Hours & Format

**Fall and/or spring:** 15 weeks - 3 hours of lecture and 2 hours of discussion per week

#### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

### ECON 201B Economic Theory 4 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

Basic preparation for the Ph.D. program including agency theory and mechanism design, general equilibrium theory.

#### Rules & Requirements

**Prerequisites:** 101A-101B, 201A, 204, Mathematics 53 and 54; or equivalent

#### Hours & Format

**Fall and/or spring:** 15 weeks - 3 hours of lecture and 2 hours of discussion per week

#### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

### ECON 202A Macroeconomics 4 Units

Terms offered: Fall 2025, Fall 2024, Fall 2023

Basic preparation for the Ph.D. program including aggregation theory, national accounting and index problems, survey of major short-term models, implications of various expectations hypotheses, wage price determination, the role of money and financial assets, theories of consumption and investment, disequilibrium theory, dynamic systems, and international considerations.

#### Rules & Requirements

**Prerequisites:** 100A-100B or 101A-101B or equivalent. Mathematics 53 and 54 or equivalent

#### Hours & Format

**Fall and/or spring:** 15 weeks - 3 hours of lecture and 2 hours of discussion per week

#### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

### ECON 202B Macroeconomics 4 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

Basic preparation for the Ph.D. program including aggregation theory, national accounting and index problems, survey of major short-term models, implications of various expectations hypotheses, wage price determination, the role of money and financial assets, theories of consumption and investment, disequilibrium theory, dynamic systems, and international considerations.

#### Rules & Requirements

**Prerequisites:** 100A-100B or 101A-101B or equivalent. Mathematics 50A or equivalent

#### Hours & Format

**Fall and/or spring:** 15 weeks - 3 hours of lecture and 2 hours of discussion per week

#### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

### ECON 204 Mathematical Tools for Economics 3 Units

Terms offered: Summer 2025 3 Week Session, Summer 2024 3 Week Session, Fall 2023

The course provides a rigorous abstract treatment of the elements of real analysis and linear algebra central to current research in economics. The course develops in the students the ability to read mathematical proofs and to compose simple proofs on their own.

#### Rules & Requirements

**Prerequisites:** Mathematics 53 and 54 or equivalent and consent of instructor

#### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture and 1 hour of discussion per week

**Summer:** 3 weeks - 10 hours of lecture and 5 hours of discussion per week

#### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 206 Mechanism Design and Agency Theory 3 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

This course will study the optimal design of mechanisms in the presence of incomplete information and imperfect observability. The course will begin with the "classic" principal-agent problem and will then develop its applications to the "implicit contracts" theory of agency and to the choice of government policies for regulated industries. The second half of the course will treat the design of auctions, regulation with costly or imperfect monitoring, mechanism design with limited contracts.

### Rules & Requirements

**Prerequisites:** 201B and 209A or consent of instructor

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Formerly known as:** 209B

## ECON 207A Mathematical Economics 3 Units

Terms offered: Fall 2025, Fall 2023, Fall 2022

Mathematical analysis of economic theory. The problems treated involve as wide a range of mathematical techniques and of economic topics as possible, including theories of preference, utility, demand, personal probability, games and general equilibrium. Also listed as IDS 213A-213B and Math 213A-213B.

### Rules & Requirements

**Prerequisites:** Math 104 and 110 and Statistics 101

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 207B Mathematical Economics 3 Units

Terms offered: Spring 2020, Spring 2015, Spring 2011

Mathematical analysis of economic theory. The problems treated involve as wide a range of mathematical techniques and of economic topics as possible, including theories of preference, utility, demand, personal probability, games and general equilibrium. Also listed as IDS 213A-213B and Math 213A-213B.

### Rules & Requirements

**Prerequisites:** Math 104 and 110 and Statistics 101

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 208 Microeconomic Theory Seminar 3 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024

### Rules & Requirements

**Prerequisites:** Consent of instructor

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 209A Theory and Application of Non-Cooperative Games 3 Units

Terms offered: Fall 2013, Fall 2012, Fall 2011

This course will study both pure game theory and its application to such problems as oligopoly pricing, non-cooperative bargaining, predatory pricing, and optimal auctions. The focus will be on game theory as a modelling process as opposed to a body of known results.

### Rules & Requirements

**Prerequisites:** Consent of instructor

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 209B Theory and Application of Non-Cooperative Games: II 3 Units

Terms offered: Spring 2016, Spring 2015, Spring 2014

The course will cover basic topics not covered in 209A; will provide a more thorough treatment of topics covered in 209A; will cover a selection of advanced topics.

### Rules & Requirements

**Prerequisites:** 209A or consent of instructor

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 210A Introduction to Economic History 3 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

Survey of some central themes in world economic history. Required of all Ph.D. candidates in economics.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 210B Topics in European Economic History 3 Units

Terms offered: Spring 2023, Spring 2022, Spring 2021

A survey of some central themes in European economic history.

### Rules & Requirements

**Prerequisites:** 210A

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 210C Topics in American Economic History 3 Units

Terms offered: Fall 2018, Fall 2016, Fall 2013

A survey of some central themes in American economic history.

### Rules & Requirements

**Prerequisites:** 210A

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 211 Seminar in Economic History 3 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024

### Rules & Requirements

**Prerequisites:** Consent of instructor

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 215A Political Economics 3 Units

Terms offered: Fall 2017, Fall 2016, Fall 2015

Tools of political economics: preferences and institutions, electoral competition, agency, partisan politics. Redistributive politics: general interest politics, special interest politics. Comparative politics: electoral rules, separation of powers, political regimes. Dynamic politics: fiscal policy, growth.

### Rules & Requirements

**Prerequisites:** 215A is a prerequisite to 215B

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Instructor:** Roland

## ECON 215B Political Economics 3 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

Tools of political economics: preferences and institutions, electoral competition, agency, partisan politics. Redistributive politics: general interest politics, special interest politics. Comparative politics: electoral rules, separation of powers, political regimes. Dynamic politics: fiscal policy, growth.

### Rules & Requirements

**Prerequisites:** 215A is a prerequisite to 215B

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Instructor:** Roland

## ECON C215A Political Economics 3 Units

Terms offered: Fall 2023, Fall 2022, Fall 2021, Fall 2010, Fall 2009

Tools of political economics: preferences and institutions, electoral competition, agency, partisan politics. Redistributive politics: general interest politics, special interest politics. Comparative politics: electoral rules, separation of powers, political regimes. Dynamic politics: fiscal policy, growth.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Also listed as:** POL SCI C237A

## ECON C215B Political Economics 3 Units

Terms offered: Prior to 2007

Tools of political economics: preferences and institutions, electoral competition, agency, partisan politics. Redistributive politics: general interest politics, special interest politics. Comparative politics: electoral rules, separation of powers, political regimes. Dynamic politics: fiscal policy, growth.

### Rules & Requirements

**Prerequisites:** ECON C215A is a prerequisite to ECON C215B, and POL SCI C237A is a prerequisite to POL SCI C237B

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Also listed as:** POL SCI C237B

## ECON 217 Risk Seminar 3 Units

Terms offered: Spring 2025, Fall 2024, Spring 2024

This interdisciplinary seminar features seminar participants and guest speakers from academic institutions and financial services firms, presenting work on the analysis and management of risk in financial markets. Economics, statistics, finance, operations research, and other disciplines will be represented.

### Rules & Requirements

**Prerequisites:** Consent of instructor. Graduate standing

**Credit Restrictions:** Students will receive no credit for Economics 217 after completing Statistics 278B.

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Offered for satisfactory/unsatisfactory grade only.

**Instructors:** Goldberg, Anderson

## ECON 218 Seminar in Psychology and Economics 3 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024

A graduate seminar in the field of behavioral economics.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Instructors:** Della Vigna, Koszegi, Rabin



## ECON 219A Foundations of Psychology and Economics 3 Units

Terms offered: Fall 2025, Fall 2024, Fall 2023

This course presents psychological and experimental economics research demonstrating departures from perfect rationality, self-interest, and other classical assumptions of economics and explores ways that these departures can be mathematically modeled and incorporated into mainstream positive and normative economics. The course will focus on the behavioral evidence itself, especially on specific formal assumptions that capture the findings in a way that can be used by economists. Economic applications will be used for illustrative purposes, but the course will emphasize formal theory.

### Rules & Requirements

**Prerequisites:** 201A-201B or consent of instructor

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 219B Applications of Psychology and Economics 3 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

This course will build off of the material presented in 219A. It will expand on the psychological and experimental economic research presented there, but will emphasize a range of economic applications and especially empirical research.

### Rules & Requirements

**Prerequisites:** 219A, 240A-240B or consent of instructor

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 220A Industrial Organization 3 Units

Terms offered: Fall 2025, Fall 2024, Fall 2023

Market structure, conduct and performance in the unregulated sector of the American economy. Public policies related to the promotion or restriction of competition.

### Rules & Requirements

**Prerequisites:** 201A

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 220B Industrial Organization 3 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

Continuation of 220A. The characteristics of regulated industries and the consequences of regulation for economic performance.

### Rules & Requirements

**Prerequisites:** 220A

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 220C Special Topics in Industrial Organization 3 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

See course announcement for current topics.

### Rules & Requirements

**Prerequisites:** 220A

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 221 Seminar in Industrial Organization: Regulation and Public Enterprise 3 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024

### Rules & Requirements

**Prerequisites:** Consent of instructor

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON C222 Economics of Innovation 3 Units

Terms offered: Fall 2020, Fall 2018, Fall 2016, Spring 2016, Fall 2015  
Study of innovation, technical change, and intellectual property, including the industrial organization and performance of high-technology industries and firms; the use of economic, patent, and other bibliometric data for the analysis of technical change; legal and economic issues of intellectual property rights; science and technology policy; and the contributions of innovation and diffusion to economic growth. Methods of analysis are both theoretical and empirical, econometric and case study.

### Rules & Requirements

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 3 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Also listed as:** PHDBA C279I

## ECON 224 Economics of Institutions 3 Units

Terms offered: Spring 2016, Spring 2015, Fall 2012  
This course develops the proposition that institutions have pervasive ramifications for understanding economic organization. A comparative institutional approach is employed whereby the transaction is made the basic unit of analysis and alternative modes of organization are assessed with respect to their comparative contracting properties.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON C225 Workshop in Institutional Analysis 2 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024, Fall 2015, Fall 2014, Fall 2013

This seminar features current research of faculty, from UC Berkeley and elsewhere, and of advanced doctoral students who are investigating the efficacy of economic and non-economic forms of organization. An interdisciplinary perspective--combining aspects of law, economics, and organization--is maintained. Markets, hierarchies, hybrids, bureaus, and the supporting institutions of law and politics all come under scrutiny. The aspiration is to progressively build toward a new science of organization.

### Rules & Requirements

**Prerequisites:** Economics 100 or 101; Business Administration 110 or equivalent; or consent of instructor

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Offered for satisfactory/unsatisfactory grade only.

**Also listed as:** PHDBA C270

## ECON 226 Health Economics 3 Units

Terms offered: Spring 2025  
This advanced course in Health Economics aims to introduce the unique features of healthcare markets, explore frontier research, and understand the field's historical and policy context. It also focuses on developing students' ability to identify key research questions and conduct original research using both theoretical and empirical models.

### Rules & Requirements

**Prerequisites:** Econ 201A, 201B, 202A, 202B, 240A, 240B

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 230A Public Economics 3 Units

Terms offered: Fall 2025, Fall 2024, Fall 2023  
The economic and policy analysis of government expenditures, taxes, and intergovernmental fiscal relations. 230A is not a prerequisite for 230B.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.



## ECON 230B Public Economics 3 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

Government intervention changes opportunities and incentives for firms, families, individuals, service providers, and state and local government. This course considers the incentive effects of government expenditure programs. The primary emphasis will be in the examination of the effect of social expenditure programs on individuals and families. Most of the papers will be empirical. The course will not contain an explicit section on methodology and econometric techniques; instead, relevant econometric techniques (e.g., discrete choice, duration analysis) will be discussed in the context of the empirical literature.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 230C Public Sector Microeconomics 3 Units

Terms offered: Spring 2009, Spring 1999

The economic and policy analysis of government expenditures, taxes, and intergovernmental fiscal relations.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 231 Seminar in Public Sector Economics 3 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024

### Rules & Requirements

**Prerequisites:** Consent of instructor

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 234A Macroeconomic Finance 3 Units

Terms offered: Spring 2012, Spring 2011, Fall 2009

Introduction to macroeconomic finance. Course covers static portfolio choice, capital asset pricing model (CAPM), consumption based models, dynamic equilibrium asset pricing theories, and current issues in behavioral finance. Strong emphasis on household finance and risk-sharing. Course is both theoretical and empirical.

### Hours & Format

**Fall and/or spring:** 15 weeks - 3 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Formerly known as:** 236D

## ECON 234C Financial Decision-Making in Firms 3 Units

Terms offered: Spring 2017, Spring 2015, Spring 2014

This course provides a theoretical and empirical treatment of the core topics in corporate finance including internal corporate investment; external corporate investment (mergers and acquisitions); capital structure and financial contracting; bankruptcy; corporate governance.

### Rules & Requirements

**Prerequisites:** 240A-240B or equivalent

### Hours & Format

**Fall and/or spring:** 15 weeks - 3 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON C234C Empirical Corporate Finance 3 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023, Spring 2022, Fall 2020, Spring 2020

This course provides a theoretical and empirical treatment of the core topics in corporate finance including internal corporate investment; external corporate investment (mergers and acquisitions); capital structure and financial contracting; bankruptcy; corporate governance.

### Rules & Requirements

**Prerequisites:** ECON 240A-240B or equivalent

**Credit Restrictions:** Students who have passed ECON 234C are not eligible to also receive credit for passing ECON C234C.

### Hours & Format

**Fall and/or spring:** 15 weeks - 3 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Instructor:** Malmendier

**Also listed as:** PHDBA 239FD

## ECON 235 Financial Economics Seminar 3 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024

This course presents speakers who work on the boundary of economics and finance, on topics including asset pricing, behavioral finance, and corporate finance.

### Rules & Requirements

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 236A Advanced Macroeconomics I 3 Units

Terms offered: Fall 2025, Fall 2024, Fall 2023

Macroeconomic models; theory and practice of aggregate economics; rational expectations models; finance theory integrated with macro.

### Rules & Requirements

**Prerequisites:** For 236A: 201A-201B and 202A-202B. For 236B: 236A

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 236B Advanced Macroeconomics II 3 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

Macroeconomic models; theory and practice of aggregate economics; rational expectations models; finance theory integrated with macro.

### Rules & Requirements

**Prerequisites:** For 236A: 201A-201B and 202A-202B. For 236B: 236A

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 236D Behavioral Macroeconomics 3 Units

Terms offered: Spring 2021, Fall 2006

This course focuses on incorporating insights from behavioral economics into macroeconomic analysis.

### Rules & Requirements

**Prerequisites:** Economics 202A or their equivalents. Economics 202B, Economics 219A/B will be useful, but not required Admission will be automatic for regular Berkeley PhD students. Undergraduate and master students who have an interest in economics graduate studies are also encouraged to consider taking the course, but with instructor's consent

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 237 Seminar in Advanced Macroeconomics and Money 3 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024

### Rules & Requirements

**Prerequisites:** Consent of instructor

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 240A Econometrics 5 Units

Terms offered: Fall 2025, Fall 2024, Fall 2023

Basic preparation for the Ph.D. program including probability and statistical theory and the classical linear regression model.

### Rules & Requirements

**Prerequisites:** 100A or 101A or equivalent; 100B or 101B or equivalent; Mathematics 53 and 54, or equivalent; Statistics 131A or equivalent

### Hours & Format

**Fall and/or spring:** 15 weeks - 4 hours of lecture and 2 hours of discussion per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Formerly known as:** 240

## ECON 240B Econometrics 4 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

Basic preparation for the Ph.D. program including generalized least squares; instrumental variables estimation; generalized method of moments; time series analysis; and nonlinear models.

### Rules & Requirements

**Prerequisites:** 240A or equivalent

### Hours & Format

**Fall and/or spring:** 15 weeks - 3 hours of lecture and 2 hours of discussion per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 241A Econometrics 2 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

Intended for students specializing in econometrics and others with strong mathematical backgrounds. Linear and nonlinear statistical models and their applications in economics. Special problems in analyzing data from non-controlled experiments.

### Rules & Requirements

**Prerequisites:** Econ 240A,B; linear algebra; multivariable calculus; basic probability and inference theory

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 241B Econometrics 2 Units

Terms offered: Fall 2025, Fall 2024, Fall 2023

This course will cover fundamentals of time series econometrics. It is intended both for students specializing in econometric theory and for students interested in applying time series methods to economic data.

### Rules & Requirements

**Prerequisites:** Econ 240A-B, or equivalent

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 241C Econometrics 2 Units

Terms offered: Fall 2023, Spring 2023, Spring 2022

The course covers topics in classic nonparametric and modern approaches to econometrics. Topics include (among others) decision theory, high-dimensional models, causal inference, and Bayesian methods.

### Rules & Requirements

**Prerequisites:** Econ 240A-B; linear algebra; multivariable calculus, basic probability and inference theory

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## **ECON 242 Seminar in Econometrics 3 Units**

Terms offered: Fall 2025, Spring 2025, Fall 2024

### **Rules & Requirements**

**Prerequisites:** 240A-240B

**Repeat rules:** Course may be repeated for credit without restriction.

### **Hours & Format**

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### **Additional Details**

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## **ECON 244 Applied Econometrics 3 Units**

Terms offered: Fall 2024, Spring 2023, Fall 2021

Methods of applied econometrics, with emphasis on alternative modelling strategies and problems met in practice. Intended for doctoral students conducting empirical research.

### **Rules & Requirements**

**Prerequisites:** 240A-240B

### **Hours & Format**

**Fall and/or spring:** 15 weeks - 3 hours of lecture per week

### **Additional Details**

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## **ECON 250A Labor Economics 3 Units**

Terms offered: Fall 2025, Spring 2025, Spring 2024

Analysis of labor market behavior.

### **Rules & Requirements**

**Prerequisites:** 250A is prerequisite to 250B. Consent of instructor

### **Hours & Format**

**Fall and/or spring:** 15 weeks - 3 hours of lecture per week

### **Additional Details**

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## **ECON 250B Labor Economics 3 Units**

Terms offered: Fall 2024, Fall 2023, Fall 2022

Analysis of labor market behavior.

### **Rules & Requirements**

**Prerequisites:** 250A is prerequisite to 250B. Consent of instructor

### **Hours & Format**

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### **Additional Details**

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## **ECON 250C Labor Economics 3 Units**

Terms offered: Fall 2014, Spring 2013, Spring 2012

Analysis of labor market behavior.

### **Rules & Requirements**

**Prerequisites:** 250B

### **Hours & Format**

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### **Additional Details**

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## **ECON 251 Seminar in Labor Economics 3 Units**

Terms offered: Fall 2025, Spring 2025, Fall 2024

Seminar for students at the doctoral dissertation level.

### **Rules & Requirements**

**Prerequisites:** Consent of instructor

**Repeat rules:** Course may be repeated for credit without restriction.

### **Hours & Format**

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### **Additional Details**

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 255 Spatial Economics 3 Units

Terms offered: Spring 2025, Spring 2024

The course covers issues in spatial economics, from a variety of viewpoints, including public finance and economic geography. The class will introduce students to advanced tools for both theoretical and empirical analysis of spatial topics.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 260A Comparative Economics 3 Units

Terms offered: Fall 2023, Fall 2021, Fall 2020

New issues raised by transition for economics. Political economy of reform: speed, sequencing, reform design, political economy of privatization. Allocative changes: speed of sectoral reallocation, price liberalization, output fall and macroeconomic dynamics, law enforcement, dynamics of institutional change.

### Rules & Requirements

**Prerequisites:** 260A is prerequisite to 260B

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Instructor:** Roland

## ECON 270B Development Economics 3 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

Problems of underdevelopment and poverty, policy issues and development strategies.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 270C Development Economics 3 Units

Terms offered: Spring 2025, Spring 2024, Spring 2023

Basic macro-policy planning with investment project analysis.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON C270A Microeconomics of Development 3 Units

Terms offered: Fall 2025, Fall 2024, Fall 2023

Theoretical and empirical analyses of poverty and inequality, household and community behavior, and contract and institutions in the context of developing countries.

### Rules & Requirements

**Prerequisites:** Consent of instructor

### Hours & Format

**Fall and/or spring:** 15 weeks - 4 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Also listed as:** A, RESEC C251

## ECON 271 Seminar in Development Economics 3 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024

### Rules & Requirements

**Prerequisites:** Consent of instructor

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 274 Global Poverty and Impact Evaluation 4 Units

Terms offered: Spring 2016, Spring 2015, Spring 2013

Rather than simply describing the causes and symptoms of global poverty, this course will explore the variety of tools available for rigorously measuring the impact of development programs. Through weekly case studies of field research, the course will cover impact evaluation theory and methods. The course will culminate with a final project in which each student will design an impact evaluation of a policy or intervention.

### Rules & Requirements

**Prerequisites:** At least one prior term of intermediate economics (i.e., 100A or 100B) and some prior coursework in statistics

### Hours & Format

**Fall and/or spring:** 15 weeks - 3 hours of lecture and 1 hour of discussion per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Instructor:** Miguel

## ECON C275A Economic Demography 3 Units

Terms offered: Spring 2022, Spring 2019, Spring 2015

Economic consequences of demographic change in developing and developed countries including capital formation, labor markets, and intergenerational transfers. Economic determinants of fertility, mortality and migration.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Instructor:** Lee

**Also listed as:** DEMOG C275A

## ECON C275B Aging: Economic and Demographic Aspects 2 Units

Terms offered: Spring 2006, Spring 2004, Spring 2002

Course considers demographic and economic aspects of population aging.

### Hours & Format

**Fall and/or spring:** 7.5 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

**Instructor:** Lee

**Also listed as:** DEMOG C236

## ECON 280A International Economics 3 Units

Terms offered: Fall 2025, Fall 2024, Fall 2023

The world economy as a general equilibrium system. The theory of international economics, trade policy.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 280B International Economics 3 Units

Terms offered: Fall 2023, Fall 2021, Fall 2020

This course develops basic theoretical models for studying issues in open-economy macroeconomics. The current account and the trade balance, international capital market integration, developing country debt problems, the real exchange rate, fiscal policy in the open economy, and international policy coordination.

### Rules & Requirements

**Prerequisites:** 280A is not prerequisite to 280B

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 280C International Economics 3 Units

Terms offered: Spring 2023, Spring 2022, Spring 2021

This course is an empirical treatment of open-economy macroeconomics and finance. Topics include trade elasticities, the determination of the trade balance and income under fixed and floating exchange rates, purchasing power parity, devaluation in small open economies, quantifying the degree of international capital mobility, implications for the effectiveness of monetary and fiscal policy, international interdependence and coordination, models of exchange rate determination.

### Rules & Requirements

**Prerequisites:** 280B

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.



## ECON 281 Seminar in International Trade and Finance 3 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024

### Rules & Requirements

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 291 Departmental Seminar 1 Unit

Terms offered: Fall 2025, Spring 2025, Fall 2024

A general interest seminar featuring speakers and topics of broad interest whose work will be important for all areas of economics.

### Rules & Requirements

**Prerequisites:** 201B, 202B

### Hours & Format

**Fall and/or spring:** 15 weeks - 1.5 hours of seminar per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Offered for satisfactory/unsatisfactory grade only.

## ECON 295 Survey of Research in Economics 1 Unit

Terms offered: Fall 2025, Spring 2025, Fall 2024

Presentations by departmental faculty of new research directions in different subfields of economics.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Offered for satisfactory/unsatisfactory grade only.

## ECON 296 Special Topics in Economics 3 Units

Terms offered: Spring 2025, Spring 2014, Spring 2013

Topics of different sections to be announced annually.

### Rules & Requirements

**Prerequisites:** Consent of instructor

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Letter grade.

## ECON 298 Directed Group Study for Graduates 1 - 4 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024

Seminars for the group of selected topics, which will vary from year to year.

### Rules & Requirements

**Prerequisites:** Consent of instructor

### Hours & Format

**Fall and/or spring:** 15 weeks - 0 hours of independent study per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Offered for satisfactory/unsatisfactory grade only.

## ECON 299 Supervised Independent Study and Research 1 - 12 Units

Terms offered: Fall 2025, Summer 2025 Second 6 Week Session, Spring 2025

Open to candidates for the Ph.D. degree who have passed the qualifying examination and who are engaged in research for the thesis, and in special cases, with consent of the instructor in charge, to graduate students who desire to do special work in a particular field.

### Rules & Requirements

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 0 hours of independent study per week

### Summer:

6 weeks - 0 hours of independent study per week

8 weeks - 0 hours of independent study per week

### Additional Details

**Subject/Course Level:** Economics/Graduate

**Grading:** Offered for satisfactory/unsatisfactory grade only.

## ECON 301 GSI Practicum 4 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024

Course credit for experience gained in academic teaching through employment as a graduate student instructor.

### Rules & Requirements

**Prerequisites:** Appointment as graduate student instructor in department, consent of graduate advisor

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of seminar per week

### Additional Details

**Subject/Course Level:** Economics/Professional course for teachers or prospective teachers

**Grading:** Offered for satisfactory/unsatisfactory grade only.

**Instructor:** Olney

## ECON 375 GSI Pedagogy Workshop 2 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024

This course is the pedagogy workshop for graduate student instructors (GSIs) in the Departments of Economics and Agricultural and Resource Economics (ARE), and satisfies the Graduate Division requirement for first-time GSIs. The goal of the workshop is to teach teaching. Through readings, discussion, assignments, and in-class activities, GSIs develop teaching skills grounded in pedagogical research.

### Rules & Requirements

**Credit Restrictions:** Not repeatable.

### Hours & Format

**Fall and/or spring:** 15 weeks - 2 hours of lecture per week

### Additional Details

**Subject/Course Level:** Economics/Professional course for teachers or prospective teachers

**Grading:** Offered for satisfactory/unsatisfactory grade only.

**Instructor:** Olney

## ECON 602 Individual Study for Doctoral Students 1 - 8 Units

Terms offered: Fall 2025, Spring 2025, Fall 2024

Individual study in consultation with the major field advisor, intended to provide an opportunity for qualified graduate students to prepare themselves for the various examinations required of candidates for the Ph.D. A student will be permitted to accumulate a maximum of 16 units of 602.

### Rules & Requirements

**Credit Restrictions:** Course does not satisfy unit or residence requirements for doctoral degree.

**Repeat rules:** Course may be repeated for credit without restriction.

### Hours & Format

**Fall and/or spring:** 15 weeks - 0 hours of independent study per week

### Additional Details

**Subject/Course Level:** Economics/Graduate examination preparation

**Grading:** Offered for satisfactory/unsatisfactory grade only.