

## Other courses offered by the Writing Program

**ID 027 PO. Elements of Argument.** *Ms. Bromley.* This is an intensive course in written critical inquiry focusing on the genre of writing most closely associated with college-level work: the academic essay. Students will learn how to generate analytic questions and present nuanced responses to them; to develop those arguments by engaging with complex sources; and to write in clear and grammatically correct prose. Open to first-years and sophomores only. Spring 2011; offered alternate years.

**English ENGL 087 PO. Writing: Theories, Processes, Pedagogies.** *Ms. Bromley, Ms. Regaignon.* Each fall.

**Politics POLI 097 PO. Writing about Justice in Politics.** *Ms. Bromley.* Spring 2010; offered alternate years.

## DANCE

The College offers a program of study in dance. See the Theatre and Dance Department's section of the catalog.

## ECONOMICS DEPARTMENT

**Professor Michael Kuehlwein, department chair**

*Professors Andrabi, Brown<sup>3</sup>, Conrad, Kuehlwein, Likens, Marks, Smith*  
*Adjunct Professor Hueckel*  
*Associate Professor Slavov*  
*Assistant Professors Chincarini, Cutter, De Pace, Lozano, Steinberger*  
*Visiting Assistant Professor Navarro*  
*Lecturers Bergevin, Jurewitz, O'Leary*

Students who take our courses learn about a wide range of forces that shape our economy and society. Our curriculum emphasizes economic theory, statistical analysis and the role of public policy in addressing economic and social problems. We are committed to teaching students how to construct and test rigorous models of individual and aggregate behavior and how to interpret empirical results in the context of competing explanations. We offer a broad range of courses designed to serve the aspirations of all economics majors as well as the intellectual purposes of the broader student body. Our curriculum prepares our graduates for rewarding careers in academia, government, finance, law, journalism, consulting, business and the non-profit sector.

## Requirements for the Major in Economics

Students majoring in economics may choose from one of two options or plans.

*Plan I. General economics.* Eleven courses are required in addition to the senior exercise. These courses include the required core, i.e., 51, 52, 57, 101, 102, 107 or 167, plus five upper-division courses in economics (numbered 116 and above). At least two of the five upper-division courses must be numbered 150 or above. One accounting course may be counted as an elective. Completion of at least one course in calculus (MATH 30 or higher) is required for all economics majors.

<sup>3</sup>On leave 2009-10

*Plan II. Mathematical economics.* Thirteen courses are required in addition to the senior exercise. The required economics courses include the core, i.e., 51, 52, 57, 101, 102 and 167 and four upper-division courses, at least two of which must be either 154, 161, 162, 163 or 164. One accounting course may be counted as an elective. The mathematics requirement may be fulfilled with a course in multivariate calculus (such as MATH 32 or 107), MATH 60 and any one of the following mathematics courses: 101, 102, 131, 151, 183, or 187.

Economics and mathematics courses offered for completion of the Economics Major (Plan I or II) must be taken for a letter grade. Courses taken on a P/NC basis are not acceptable in fulfillment of major requirements. A grade of C- or better in required core courses is required for majors in the field. In both plans, students who received a 4 or 5 on both the Microeconomics and Macroeconomics AP exams may skip 51 or 52.

*Senior Exercise.* Both Plan I and Plan II culminate in a senior exercise that consists of 190: Senior Seminar and 195: Senior Activity. December graduates should enroll in Econ 195 only in the fall; and spring graduates should enroll only in the spring.

### Interdisciplinary Majors with Concentrations in Economics

Economics can also be selected as an area of concentration within four other majors: environmental analysis (EA); public policy analysis (PPA); philosophy, politics and economics (PPE); and gender & women's studies (GWS). Those who are interested should see the relevant program description and consult with their advisors.

## Requirements for a Minor in Economics

Eight courses are required: 51, 52, 57, 101, 102 and three electives. At least one elective must be numbered 150 or above. Economics courses offered for completion of the economics minor must be taken for a letter grade. Courses taken on a P/NC basis are not acceptable in fulfillment of minor requirements. A grade of C- or better in required core courses is required for minors. Students who received a score of 4 or 5 on both the microeconomics and macroeconomics AP exams may skip 51 or 52.

## Other Information

*Recommended programs.* 57 is highly recommended before taking upper division courses numbered 116 or higher. It is often useful if economics majors complete 101, 102, and either 107 or 167 before taking upper-division courses. Students who plan to spend a semester abroad are encouraged to take 101, 102, 107, and at least one course in a field of interest before going overseas.

## Courses

*Economics (ECON) courses satisfy Area 2 of the Breadth of Study Requirements, with the exception of 57, which satisfies Area 5.*

- 51. Principles: Macroeconomics.** *Mr. Chincarini, Mr. De Pace, Mr. Hueckel, Mr. Kuehlwein, Ms. Navarro.* A first course on modern market economies. Emphasizes the determination of national income, fluctuations and growth; the monetary system; the problems of inflation and unemployment; and international trade. Each semester.
- 52. Principles: Microeconomics.** *Mr. Cutter, Mr. Likens, Mr. Jurewitz, Mr. Lozano, Ms. Navarro.* Second principles course on basic tools of market and price theory and their applications to the operations of firms, the consumption and work choices of individuals, the effects of government taxes and policies and market efficiency and market failure. Prerequisite: 51. Each semester.

- 57. Economic Statistics.** *Mr. Marks, Mr. Slavov, Mr. Smith.* Introduction to the statistical tools used by economists. Topics include probability theory, statistical estimation, hypothesis testing and linear regression analysis. Letter grade only. Each semester.
- 59. Introduction to Empirical Methods Economics.** *Mr. Lozano.* To be announced.
- 101. Macroeconomic Theory.** *Mr. Hueckel, Mr. Steinberger.* Study of the economy in the aggregate. Course covers measurement and determinates of national income and employment, money supply, price level, trade flows and exchange rates. Also examines operation of government fiscal and monetary policies and implications for output growth, interest rates, exchange rates and inflation rates in the short and long run. Prerequisites: 51, 52, MATH 30. Each semester.
- 102. Microeconomic Theory.** *Mr. Marks, Staff.* Theories of consumer behavior, demand, production, costs, the firm, market organization, resource use and income distribution in a modern market economy. Prerequisites: 51, 52, MATH 30. Each semester.
- 107. Applied Regression Analysis.** *Mr. Cutter.* Introduction to multiple regression analysis and its application in economics. Design and implementation of empirical research. Interpretation and analysis of results. Computer assignments and research project. Prerequisites: 51 or 101; 52 or 102; 57. Each semester.
- 116. Race in the U.S. Economy.** *Ms. Conrad.* To be announced.
- 117. Managerial Accounting and Financial Analysis.** *Mr. Bergevin.* Examines the role of accounting information in decision making. Course focuses on developing student ability to critically analyze financial statements and related documents. It also addresses the policies and procedures that compose the accounting information system. Each spring.
- 118. Economic History of Europe.** *Mr. Hueckel.* The Industrial Revolution in Western Europe: economic transformation and the effect on the standard of living from the 18th century with emphasis on the contributions of science and technological advance, trade, population and institutional change and government policy. Prerequisite: 51. Spring 2011; offered alternate years.
- 119. U.S. Economic History.** *Mr. Hueckel.* To be announced.
- 120A. Economics Through its History: Mercantilism to Marx.** *Mr. Hueckel.* Development of economic theory from the 17th century to 1870 with particular attention devoted to the mercantilists, the physiocrats, Adam Smith, David Ricardo, T.R. Malthus, J.S. Mill and Karl Marx. Readings are drawn from the original works and evaluated in light of modern theory. Prerequisites: 51 and 52. Fall 2009; offered alternate years.
- 120B. History of Economic Analysis: Marx to the Moderns.** *Mr. Hueckel.* Traces the development of economic analysis from Marx's labor theory of value through the introduction of marginal analysis to the theories of money, interest and prices on the eve of Keynes' *General Theory*. Readings drawn from the original works and modern commentaries. Prerequisites: Econ 51 and 52. 120A is not a prerequisite for 120B. Fall 2010; offered alternate years.
- 121. The Economics of Gender and the Family.** *Ms. Conrad.* Analysis of the factors contributing to the economic circumstances of women and men in modern market economies, especially the United States. Trends in labor-force participation, occupational choice and the economic determinants of earnings, household income and poverty. Prerequisites: 52 or 102. Spring 2010; offered alternate years.
- 122. Poverty and Income Distribution.** *Mr. Steinberger.* Analysis of factors contributing to poverty and income inequality, primarily within the United States. Impact of government transfers and taxes, labor market discrimination and economic growth. Focus on empirical tools for evaluation of policies to alleviate poverty, including welfare, workfare, education and job training. Prerequisites: 51; 52 or 102. Spring 2010; offered alternate years.
- 123. International Economics.** *Mr. Marks, Mr. Slavov.* The principles and theories of international trade and finance. Topics include trade policy, macroeconomic stabilization, regional integration and the international monetary system. Prerequisites: 51 and 52. Each semester.

- 125. Natural Resource Economics and Policy.** *Mr. Jurewitz.* Positive and normative economic analysis of natural resources and the institutions governing their uses. Covers economic theory of non-renewable and renewable resources; tragedy of the commons; mineral depletion; recycling; water allocation; fisheries; agriculture; forestry; land use policies; valuation of ecosystem services; international resource treaties; biodiversity and species extinction; wilderness and habitat preservation; population economics; and economic growth and sustainability. Letter grade only. Prerequisite: 52. Spring 2010; offered alternate years.
- 126. Economic Development.** *Mr. Andrabi.* Study of economic development in low-income countries. Development thinking on role of market vs. the state; interaction of civil, political and economic spheres; quantification of social and economic aspects of development; incidence of poverty; industrialization; agricultural transformation; land, labor and credit allocation in rural environments; the household as an allocation mechanism; and environmental challenges of development. Prerequisites: 51 and 52. Fall 2009; offered alternate years.
- 127. Environmental Economics.** *Mr. Cutter.* Positive and normative issues involving the optimal regulation of pollution. Analysis of environmental laws and policies and the institutions that implement these policies. Examination of incentive-based pollution control policies such as cap and trade and pollution taxes. Consideration of economic and ecological approaches towards sustainability. Prerequisites: 52 or 102. Each fall.
- 128. Energy Economics and Policy.** *Mr. Jurewitz.* The economics of the major sectors of the energy industry: oil, coal, natural gas, electricity, nuclear power, etc. Emphasis on industry structure, production technologies, regulation and public policy issues. Prerequisites: 52 or 102. Spring 2011; offered alternate years.
- 129. Health Economics.** *Ms. O'Leary.* Policy issues such as demand for medical care services, especially as a function of insurance; the demand for insurance and issues of selection; reimbursement policies of Medicare and other payers toward health plans, hospitals and physicians; effects of health maintenance organizations and managed care; malpractice and tort reform; the quality of medical care; preventive health care; universal coverage. Prerequisite: 52. Fall 2009; offered each year.
- 130. Industrial Organization.** *Mr. Likens.* Techniques for analyzing industries and competitors. Organizing and operating the modern corporation. Pricing strategies: price discrimination, tie-in sales and non-linear pricing. Strategic behavior: predation and collusion; vertical integration and vertical restrictions; mergers and acquisitions. Information, advertising and disclosure. Decision making over time: product durability, patents and technological change. Antitrust and regulation. Prerequisite: 102. Each fall.
- 131. Labor Economics.** *Mr. Steinberger.* Human resources and business strategies toward employees. Occupational choice, investing in human capital. Household decision making: balancing family, work, home production and leisure. Migration and immigration. Pay and productivity: setting wages within the firm. Gender, race and ethnicity in the labor market. Public policy toward the workplace. The role of trade unions. Prerequisites: 57, 101 and 102. Next offered 2010-11; offered alternate years.
- 132. Money, Banking and Financial Markets.** *Mr. Hueckel.* The structure of financial markets and their role in facilitating the efficient allocation of capital. Valuation and role of securities, particularly bonds and related derivatives. Consideration of the nature and purpose of bank regulations and analysis of central bank policy and its consequences for national income, prices and international trade and financial flows. Prerequisites: 52 or 102; 101. Each spring.
- 133. Urban and Regional Economics.** *Mr. Lozano.* The structure and function of cities as economic entities. Land use, rent gradients, transportation, housing, education, crime, provision of local government services, the Tiebout hypothesis and urban redevelopment. Prerequisite: 102. Spring 2011; offered alternate years.

- 154. Game Theory for Economists.** *Mr. Andrabi, Ms. Novarro.* Introduces the main tools of noncooperative game theory as used in current economics literature. Topics include formalities of modeling competitive situations, various solution concepts such as Nash equilibrium and its refinements, signaling games, repeated games under different informational environments, bargaining models, issues of cooperation and reputation. Applications from economics, politics, law, corporate and business strategy. Prerequisites: 57 and 102. Fall 2009; offered each year.
- 155. Law and Economics.** *Mr. Marks.* Economic analysis of legal institutions and the common law: property, contracts and torts. Prerequisite: 102. Fall 2010, offered alternate years.
- 156. Security Valuation and Portfolio Theory.** *Mr. Smith.* Selection and valuation of financial assets, particularly corporate stocks. Financial markets and the economy, efficient-markets hypotheses, security-valuation models, decision making under uncertainty, portfolio selection and capital-asset pricing. Open to senior economics majors only. Lecture and discussion. Prerequisites: 101 and 102. Letter grade only. Fall 2009; offered each year.
- 157. Corporate Finance.** *Mr. Chincarini.* Examines the financing decisions of firms and explores links between finance and business. Topics include corporate governance, agency issues, net present value analysis, risk, cost of capital, dividend policy, capital structure, market efficiency, takeovers and mergers and acquisitions. Prerequisites: 57 and 102; 117 recommended. Each fall.
- 158. Quantitative Investment Management.** *Mr. Chincarini.* Study of quantitative equity portfolio management (QEPM). Builds on seminal work in financial theory and includes discussion of the differences between QEPM and traditional qualitative analysis, the relationship between QEPM and market efficiency, the use of futures and options to create leveraged market-neutral portfolios and the use of Bayesian methods to handle non-quantitative data. Prerequisites: 57 and 156. Letter grade only. Spring 2010; offered alternate years.
- 159. Economics of the Public Sector.** *Ms. Brown.* The microeconomic rationale for government activity in a market economy and the economic effects of such activity. Market failure and the tools of normative analysis; income redistribution, design of major federal expenditure programs such as Social Security, medical insurance and welfare; the design, incidence and behavioral consequences of tax policy; collective decision making and the theory of public choice. Prerequisite: 102. Fall 2010; offered alternate years.
- 161. Advanced Macroeconomic Analysis.** *Mr. Kuehlwein.* Selected issues in macroeconomic theory, empirical analysis and policy. Models of secular and cyclical trends. Consumer and investment theories and monetary phenomena. Policy analysis of inflation, unemployment and growth. Lecture, discussion, some student presentations and several short papers. Prerequisites: 57, 101, 102. Spring 2011; offered alternate years.
- 162. Advanced Microeconomic Analysis.** *Mr. Marks.* Selected topics in modern microeconomic theory, including constrained optimization, decision making under uncertainty, market failures under imperfect information and their remedies and strategic behavior. Prerequisites: 57 and 102. Spring 2010; offered alternate years.
- 163. International Macroeconomic Policy and Monetary Institutions.** *Mr. Slavov.* Intertemporal approach to the current account. Global savings imbalances. International portfolio diversification. Imperfections in global financial markets: moral hazard, financing constraints, financial fragility. Goods prices and exchange rates. Currency unions. Recent international financial crises. The international monetary system and institutions. Prerequisites: 101, 102, and either 107 or 167. Fall 2009; offered alternate years.
- 164. Technology and Growth.** *Mr. Kuehlwein.* A close examination of growth theory, focusing on technological innovation in developed countries. Endogenous growth models, the role of international factors, culture, institutions, industrial structure, education, population growth and policy in promoting innovation and growth. Theory, historical evidence and statistical analysis. Prerequisites: 101, 102, and either 107 or 167. Spring 2010; offered alternate years.

- 167. Econometrics.** *Mr. De Pace.* Introduction to the theory and practice of econometrics. Application of statistical inference, probability theory, matrix algebra and calculus to multiple-regression analysis. Lecture, computer workshop, problem sets, term project, student presentations and critiques. Prerequisites: 57, 101, 102, MATH 60. Each semester.
- 168. Financial Decision Making.** *Mr. Smith.* A computer-based simulation of financial intermediation in the modern economy. Class divided into teams that analyze financial data and make weekly financial decisions. Prerequisite: 156. Spring 2010; offered alternate years.
- 190. Senior Seminar.** *Mr. Andrabi, Mr. Likens, Mr. Smith, Mr. Steinberger.* Analysis of selected problems in economics. Required for graduation. Full course credit. Prerequisites: 101, 102, and either 107 or 167 must be completed in advance of participating in the Senior Seminar. Each spring.
- 195. Senior Activity.** *Staff.* Comprised of two parts: (1) the Major Field Achievement Test in Economics; and (2) regular participation in the departmental colloquium. Required for graduation. No credit. Each spring. (December graduates enroll fall semester.)
- 99/199. Reading and Research.** *Staff.* Supervised advanced study in selected fields of economics. Open to qualified seniors with permission of instructor. Prerequisite: permission of instructor. 99, lower-level; 199, advanced work. Course or half-course. May be repeated. Each semester. (Summer Reading and Research taken as 98/198.)

## ENGLISH DEPARTMENT

Professor Kevin J. H. Dettmar, department chair

*Professors Dettmar, Mann<sup>3</sup>, Rankine, Reed*

*Associate Professors Clark, Thomas*

*Assistant Professors Gravendyk, Kunin, Raff, Regaignon, Tompkins, Worley*

*Visiting Assistant Professor Craig*

*Visiting Writer-in-Residence Klinkenborg*

The Pomona College Department of English offers courses that address a broad range of historical periods, geographical locales and literatures in English. Majors will encounter a variety of theoretical approaches and ways of engaging the intimately related problems of reading and writing. Rather than being held to a single logic of requirement, English majors are invited to develop individual paths through the curriculum, defining and revising these paths in meetings with their advisors.

### Requirements for the Major in English

The major requires eleven courses.

- 1. English (ENGL) 67.* This introductory seminar acquaints students with certain historical, theoretical and methodological dimensions of literary study in relation to a topic chosen by the professor. The course is a prerequisite for the advanced studies seminar (170). It should be taken during the first or second year—either before or, at the latest, during the semester in which a student declares the major.
- 2. One advanced studies seminar (170 A, B, C, etc.).* Students must take 67 before taking 170. Majors are advised to take it during their junior year and should have an approved path proposal on file with the department chair.
- 3. The senior exercise.* Takes one of two forms. Students who choose to write a senior thesis take the two-semester 191 (Senior Thesis). Those who elect not to write a thesis take a second 170-seminar series during either semester of senior year and register concurrently for the non-credit 190 (Senior Exercise/Seminar Option). In exceptional cases,

<sup>3</sup>On leave 2009-10