
School of Economics

Economics

Major :

- (1) Total credits:
 - Multiple majors need a minimum of 39 credits
 - Single majors need a minimum of 42 credits
- (2) Required courses: Multiple and Single majors
ECO2001~2004, 2006, 2007, 2009 (a total of 21 cr.)
- (3) For the students majoring in economics, the students majoring in multiple majors need to take 18 credits or more and the students majoring in single major needs to take 21 credits or more among economics major courses excluding SHS2004 other than the required course above.
- (4) Major prerequisites: MGT2003 (Note: cannot be counted as major credits)
- (5) ECO2008 is highly recommended for multiple majors planning to do graduate work in economics.
- (6) Honors Program of economics department is the program to help students motivated by themselves and improve the study result and the employment by providing the program to complete the courses specialized in 'theoretical economics' and 'finance economics'. Eligible students are those who took at least one Honors course and whose cumulative GPA is over 3.3 at the end of 4th, 5th, and 6th semester. In case of completing all the required courses in each area other than required course of majoring in economics and satisfying the qualification, Honors program completion will be given in graduation and it will be specified in graduation certificate and transcripts.

Course Completion Roadmap

Acad. Year	1st Semester		2nd Semester	
1	COR1001	3cr	TLS1001,TLS1002, TLS1003, TLS1004,TLS1005, TLS1006	
	COR1003	3cr	choose one course out of options above	3cr
	CHS2001,CHS2002,CHS2003 CHS2004,CHS2006	choose one course out of options above	ETS2001,ETS2002,ETS2003, ETS2004	
	HSS3014	1cr	choose one course out of options above	3cr
	COR1007	1cr		
	ECO2001	3cr	ECO2002	3cr
	Elective courses	4cr	ECO2003	3cr
	Total - 18cr	Elective courses	4cr	Total - 19cr
2	ECO2004	3cr	HFS2001,HFS2002, HFS2003	
	ECO2006	3cr	choose one course out of options above	3cr
	Elective courses	13cr	ECO2007	3cr
	Total - 19cr		ECO2009	3cr
		Elective courses	10cr	Total - 19cr
3	Elective courses	19cr	Elective courses	19cr
4	Elective courses	19cr	Elective courses	19cr

Notes: 1) Elective courses include major courses and general elective courses.

ECO2001 Principles of Economics I 3 cr.

Basic microeconomic concepts of supply and demand, economic behavior of consumers and producers, market organization, and the theory of functional distribution.

ECO2002 Principles of Economics II 3 cr.

A study of basic macroeconomic concepts of national income accounting, determination of equilibrium, money and banking systems, inflation, unemployment, and basic theories of international economics.

ECO2003 Mathematics for Economists 3 cr.

This course provides the basic mathematical skills for economics students.

Vectors, matrix algebra, calculus, partial differentiation, and optimization techniques are studied, with an emphasis on the application of mathematics to economics, rather than their proofs.

ECO2004 Elementary Statistics 3 cr.

A survey of various methods of descriptive statistics, basic theories of statistical induction and inference, including index numbers and time series.

ECO2005 Statistical Analysis of Economic Data 3 cr.

This course provides a broad background in computing and information systems so that students understand and

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deal with many economic considerations while using a computer. This course also provides experience in the use of digital systems and higher-level programming languages to solve economic problems.

ECO2006 Microeconomics I 3 cr.
(Prereq.: ECO2001 and 2002)

A survey of consumer equilibrium, welfare economics, and market demand, as well as a study of the theories of production and cost, firm and market organization, and distribution.

ECO2007 Macroeconomics I 3 cr.
(Prereq.: ECO2001 and 2002)

This course covers national income accounting, theories of national income determination, aggregate demand and supply, business fluctuations, inflation and unemployment, and economic growth.

ECO2008 Introduction to Mathematical Economics 3 cr.

(Prereq.: ECO2003 and ECO2001)

Students gain a mathematical understanding of economic theories.

ECO2009 Econometrics I 3 cr.

A study of probability and statistical inference, with an emphasis on simple and multiple regression, simultaneous-equation models, and applied econometrics method.

ECO2010 History of Economic Thought I 3 cr.

(Prereq.: ECO2006 and 2007)

A survey of the history of the major schools of economic thought and economic theories from the period of mercantilism to Marxism.

ECO2011 Modern Economic History 3 cr.

(Prereq.: ECO2006 and 2007)

A survey of the history of the economic development process, its causes, and forms since mercantilism and the Industrial Revolution.

ECO2012 Dynamic Programming 3 Credits

Pre-requisite subject: ECO2006

This course covers mainly Dynamic Programming recognized as core method of modern macro economics. Dynamic Programming is the mathematical method to provide the solution to various problems over a long period of time.

ECO3001 Industrial Organization Theory 3 cr.

(Prereq.: ECO2006)

A theoretical and empirical analysis concerning the relationship between market structures, firm conduct, and economic efficiency.

ECO3002 Labor Economics 3 cr.

(Prereq.: ECO2006 and 2007)

This course explores theories of labor demand and supply, distribution of national income, economic analysis of wage theory and policy, as well as management-labor relations.

ECO3003 Economics of Industry and Technology 3 cr.

(Prereq.: ECO2006 and 2007)

A theoretical and empirical analysis concerning industrial structure, coordination, productivity, technical changes, and industrial policies.

ECO3004 Urban Economics 3 cr.

(Prereq.: ECO2006)

A study of the link between economic development and urbanization, housing problems and policies, urban transportation, local government, pollution, size, and the structure of urban areas.

ECO3005 Environmental Economics 3 cr.

(Prereq.: ECO2006 and 2007)

This course examines economic perspectives on the allocation of environmental resources and the management of environmental quality through public policy. The course covers the economic concepts of pollution, sustainable growth,

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instruments of environmental policy and their impact, as well as the international dimension of environmental issues. It also reviews the trends in environmental quality in Korea and government policies for environmental protection.

ECO3006 Economics of Education 3 cr.

A survey of the theories of application for education, the optimization level of education, estimation rate of return in education, effect of education for economic growth, and educational policy.

ECO3007 Agricultural Economics 3 cr.

(Prereq.: ECO2006 and 2007)

This course explores theories on exchange of production, consumption of agricultural products, economic organization of agricultural products, and economic organization of economic problems related to resource preservation and development.

ECO3008 Monetary Economics 3 cr.

(Prereq.: ECO2006 and 2007)

A study of economic activity, money, monetary systems, the operation of commercial banking systems, other financial institutions and international monetary problems, exchange, financial intermediation, monetarism, and money in relation to price level, employment, savings, and investment.

ECO3009 Public Finance 3 cr.

(Prereq.: ECO2006 and 2007)

A survey of theories of the public sector and public goods; principles of taxation, tax shifting, and incidence; the effects of taxation, and theories of public expenditures.

ECO3010 International Trade 3 cr.

(Prereq.: ECO2006)

A study of pure theories of international trade and economic integration, including protection versus free trade and trade negotiations.

ECO3011 International Finance 3 cr.

(Prereq.: ECO2007)

This course covers theories and policies of balance of payments, foreign exchange markets and determination of exchange rates, international money markets, and international monetary systems.

ECO3012 Economic Development 3 cr. Theory I

(Prereq.: ECO2006 and 2007)

Theoretical and actual problems of LDCs as well as strategic factors in economic development.

ECO3013 Korean Economic History 3 cr.

A historical look at the transformation of the Korean economy with special emphasis on the late Yi dynasty and the colonial period.

ECO3016 Resource Economics 3 cr.

Theories on resources and policies for environmental preservation, resource concepts, efficient allocation of resources, economic welfare, and environmental pollution.

ECO3017 International Economics 3 cr.

(Prereq.: ECO2001 and 2002)

Introduction to basic theories of international trade, including trade policies, balance of payments, and international monetary systems.

ECO3018 English Speaking and Writing for Economists 3 cr.

The Aim of this course is for students to learn and practice advanced level international English that is commonly used in academic communities. The course will provide a period of focused instruction in three specifically defined areas: conversation, presentation, and writing. Students will be allocated to different levels of classes based on placements tests.

ECO3019 Demographic Economics 3 Credits

This course covers various themes such as birth, death, and women's participation into the employment. This course is to understand the mechanism through the

theory lecture related to the themes. In addition, it improve the ability to apply to basic economics. In other words, it helps students study the method of directly analyzing the nature of demography through the data in Korea.

ECO4001 Microeconomics II 3 cr.
(Prereq.: ECO2006)

A survey of the general equilibrium theory and welfare economics, and other advanced subjects.

ECO4002 Macroeconomics II 3 cr.
(Prereq.: ECO2006 and 2007)

A continuation of ECO2007, this course explores the theoretical and actual problems of unemployment and inflation, business fluctuation, and economic growth.

ECO4003 Financial Econometrics 3 cr.

This course covers applications of econometrics theories and analytical tools to financial data so that students are exposed to many useful examples in financial areas with econometric methodology and encouraged to develop abilities of writing an empirical paper.

**ECO4004 Mathematical Statistics 3 cr.
for Economists**

This course covers three topics. First, it covers probability theory, multivariate distribution, sampling, and estimation theory. Second, it covers large sample theory such as the maximum likelihood estimation. Finally, it looks into the conditional expectation, and linear and nonlinear relations among economic variables.

ECO4005 Game Theory 3 cr.
(Prereq.: ECO2006)

A survey of basic theories on the form and solution concepts of games, as well as applications of these models. Cooperative games, noncooperative models of bargaining games, and repeated games are covered.

ECO4006 Economics of 3 cr.

Information

(Prereq.: ECO2006)

Theories on asymmetric information problems, bounded rationality, and incentive aspects of contractual agreements are covered. Cases related to these topics are also considered.

ECO4007 Law and Economics 3 cr.

As an interdisciplinary field, law and economics adopts the economic approach of analyzing economic agents' rational behavior as a way to understand various laws and their foundations. Especially, this course deals with traditional economic issues of antitrust and regulations, as well as modern property laws, contract laws, and torts.

ECO4008 Monetary Policy 3 cr.
(Prereq.: ECO3008)

This course deals with goals, means, limitations of monetary policy from empirical and theoretical perspectives.

ECO4009 Derivatives Market 3 cr.

A survey of the concepts of futures, forwards, and options, the operation of the derivatives market, evaluating theoretical prices, and the causes of differences between theoretical and actual prices.

**ECO4010 International Financial 3 cr.
Markets**

(Prereq.: ECO2001 and 2002)

The structure, function, and development of global financial markets such as the foreign exchange market, international banking market, Euro markets, international bond and equity markets, and financial derivatives markets including futures, options, and swaps.

ECO4011 Fiscal Policy 3 cr.
(Prereq.: ECO3009)

This course theoretically and empirically analyzes implications on government fiscal actions : income redistribution, resource allocation, economic growth and economic stabilization.

ECO4012 Cost Benefit Analysis of Public Expenditure 3 cr.

(Prereq.: ECO2006 and 2007)

Application of economic theories in evaluating the social benefits and costs of alternative public expenditure decisions, regulatory decisions, and other policy decisions.

ECO4014 The Korean Economy 3 cr.

(Prereq.: ECO2006 and 2007)

A survey of the structural changes and factors in Korea's economy related to its industrial structure, consumption, investment, government policies, and international trade balance.

ECO4018 Topics on Economics I 3 cr.

(Prereq.: ECO2006 and 2007)

A study of economic theories not included among those listed in the department.

ECO4019 Topics on Economics II 3 cr.

(Prereq.: ECO2006 and 2007)

ECO4020 Topics on Economics III 3 cr.

(Prereq.: ECO2006 and 2007)

ECO4021 Topics on Economics IV 3 cr.

(Prereq.: ECO2006 and 2007)

ECO4022 Topics on Economics V 3 cr.

(Prereq.: ECO2006 and 2007)

ECO4023 Seminar on Economics 3 cr.

(Prereq.: ECO2006 and 2007)

A survey of recent economic theories and an analysis of special related topics.

ECO4025 Economics of Corporate Finance 3 cr.

This course introduces economic models related to corporate finance and based on this, helps students understand the economic phenomenon related to corporate finance including credit rationing, financial structure, financial contract, collaterals, liquidation, monitoring, M&A and corporate financing.

ECO4026 Psychology of Economic Behavior 3 cr.

This course helps students learn how the traditional economic analysis can be expanded or contributed by the integration of psychology focusing on the latest development of economic psychology and behavioral economics. This course also helps students learn concepts of prospect theory, benchmark dependency, and social preference.

ECO4027 Understanding corporate field 3 cr.

This has a goal of learning the sense in corporate field and improve the ability to solve the economic problems by assigning less than 5 students per company and conducting the task presented by related company through the consultation with cooperative companies. The task to be conducted is selected freely by consulting with the company and the burden of conducting the task can be average burden of 3 credit major elective courses.

ECO4028 Special Lecture on Market Economy 3 cr.

This course introduces the status of economic sectors and policy issues based on the basic principles of market economy. The lecture is conducted in a form of omnibus where prominent Korean economists and entrepreneurs deliver lectures with each theme. After finishing the class, the diploma of "Understanding of Market Economy" will be given by the Center for Free Enterprise.

ECO4029 Methodology of Economics 3 cr.

This course introduces the recent development of economics focusing on the theoretical and positive method. In addition, this course helps students

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improve the professional qualification to apply theoretical and positive method to policy evaluation or market analysis.

ECO4030 Behavioral Economics 3 cr.

(Prereq : ECO2006)

This course is to integrate assumption based on phenomenon appearing positively with traditional microeconomics to improve the understanding of actual economic phenomenon. This course compares the basics and method of behavioral economics with existing models and through this takes a look at how the behavioral economics contributes the understanding and explanation about various positive phenomenon.

ECO4031 Experimental Economics 3 cr.

(Prereq : ECO2006)

Experimental Economics is the area of economics to prove the economic theory by utilizing the experimental data collected from labs controlled in decision making environment or field. This course introduces the method of experiment design and experimental data analysis and takes a look at important experimental economics research focusing on market experiment, game experiment, uncertainty experiment. It helps students understand the advanced research on experiment economics and improve the knowledge to enable the experimental economics.

ECOG010 Advanced Microeconomics 3 cr.

(Prereq.: ECO2006 and 2007)

This is a graduate microeconomic course open to undergraduate students. It covers consumer theory, producer theory, market structures, and general equilibrium theory mainly through mathematical rigor at the graduate level.

ECOG011 Advanced Microeconomic Theory 3 cr.

(Prereq.: ECO2006 and 2007)

This is a graduate microeconomic course open to undergraduate students. It covers consumer theory, producer theory, market structures, and general equilibrium theory mainly through mathematical rigor at the graduate level, in particular focusing on theoretical analysis.

ECOG020 Advanced Macroeconomics 3 cr.

(Prereq.: ECO2006 and 2007)

This is a graduate macroeconomics course open to undergraduate students. It covers GDP determination, employment, prices determination, and government policies at the graduate level.

ECOG021 Advanced Macroeconomic Theory 3 cr.

(Prereq.: ECO2006 and 2007)

This is a graduate macroeconomics course open to undergraduate students. It covers GDP determination, employment, prices determination, and government policies mainly through mathematical rigor at the graduate level, in particular focusing on theoretical analysis.

ECOG030 Advanced Econometrics 3 cr.

This is a graduate econometrics course open to undergraduate students. It covers linear and non-linear regression models and model specification at the graduate level.

SHS2004 Economy and Society (Core requirement course for students with economics as a minor) 3 cr.

This is an introductory course to economics open to students who are not economics majors. It covers basic economics principles and their application to real-life problems.