

Department of Economics

Economics is the science dealing with societal problems that necessarily arise from a scarcity of resources. Economists are involved in a search to understand the causes and consequences of unemployment, inflation, poverty, economic growth, environmental protection, income and wealth distributions, and the optimal allocation of natural and human resources. The course offerings of the Department can be divided into several groupings:

I. Introduction to Political Economy

Different sections of this principles course are offered for students with different preparation and goals. All sections stress the fundamentals of economic analysis.

II. Intermediate Applied Courses

Many applied courses are offered dealing with poverty, environmental economics, economic development, the Federal Government, law and economics, monopoly, labor, public finance, money, and international economics. These courses carry only an introductory economics prerequisite and are available to both majors and non-majors.

III. Intermediate Economic Theory

These courses extend economic analysis and provide the theoretical foundation for further work in economic analysis. In addition, econometrics (the use of statistical analysis in economics) and mathematical economics courses are offered; they introduce students to the quantitative tools for economic research and decision making.

IV. Advanced Courses

Advanced courses are offered in a number of fields including: international economics, financial markets, labor economics, resource economics, game theory, macroeconomic policy, microeconomic or macroeconomic theory, and econometrics. These permit a comprehensive study of important economic problems and policy debates.

V. Seminars

Seminars provide a capstone experience in the study of economics. They are offered each semester on a wide variety of contemporary topics. Seminars generally involve more informal forms of instruction, such as student discussions and presentations; they often deal with the current interests of the faculty or economic issues of current importance, and they give students the opportunity to research and apply

economic theory and quantitative methods to the study of selected important topics.

VI. Honors

Each year the faculty chooses its most distinguished senior economics majors to participate in the year-long honors program. The purpose of this program is to enable students to write an extended piece of original economic research. The program concludes with a comprehensive examination that is written and graded by an external honors examiner, who is a nationally prominent economist.

Graduating students in economics frequently go on to do advanced studies at the best graduate schools in the nation to become professional economists. Recent graduates have attended such schools as Berkeley, Chicago, Harvard, MIT, Stanford, Wisconsin, and Yale. Other economics majors enter law, public policy, or medical school with the intent of combining economics with other professional interests; several enter directly into global consulting or private businesses. A number of students have begun work immediately upon graduation from Oberlin as economists with the federal government or private research organizations and may resume advanced study at a later date. Students seeking careers in government or other areas of public policy may combine their Economics major with courses in Mathematics, Politics, Psychology and Sociology, or Biology and Chemistry.

Computer facilities such as the newly refurbished Social Science Data Lab and an extensive collection of data resources are available for student use, and students are encouraged to use these tools to conduct substantive research.

The faculty of Oberlin's Economics Department has an unusually wide variety of experience in teaching, consulting, and policy-making. They are continuously engaged in research (often with the assistance of student economics majors), and publish their findings in books and in articles in internationally-known economics journals.

While it is expected that many courses will be taken in the Economics Department, work in the following departments would also prove beneficial to the Economics major: English, Philosophy, Mathematics, Politics, Psychology, Sociology, Environmental Studies, and Computer Science.

The current faculty and their fields of interest are:

LUIS FERNANDEZ

Professor and Chair.
Ph.D., University of California-Berkeley, 1982
Monetary Economics, Econometrics, Game Theory.
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JOEL D. CARTON

Visiting Assistant Professor of Economics.
Ph.D., University of Oregon, 1999
Macroeconomics, International Economics, Econometrics,
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DAVID CLEETON

Professor and Associate Provost.
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European Political Economy, Quantitative Methods, Financial
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Professor.
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International Trade, Econometrics.
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Environmental and Resource Economics, Public Sector
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Professor.
Ph.D., University of Minnesota, 1963
Labor Economics, Poverty, Unemployment,
Collective Bargaining.
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Danforth-Lewis Professor.
Ph.D., Harvard, 1989
Macroeconomics, Monetary Theory and Policy.
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Visiting Instructor in Economics.
Ph.D., Candidate, University of Michigan, 2006
Microeconomic Theory, Decision Theory, Behavioral
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ROBERT PIRON

Professor.
Ph.D., Northwestern University, 1966
Microeconomic Theory, Welfare Economics,
History of Economic Thought.
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JAMES ZINSER

Professor.
Ph.D., University of Oregon, 1967
Economic Development, Industrial Organization,
Law and Economics.
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Supplementary Information For Those Students Wishing To Pursue A Career In Business Administration

Oberlin College does not offer a separate undergraduate program in Business. Students interested in a business career can pursue a course of study at Oberlin that would adequately prepare them for further work in business-related fields. In fact, many Oberlin students have gone on to distinguished graduate schools of business and to industrial careers.

Inquiries about specific courses and programs of study should be addressed to:

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