

Department of Economics



Economics studies the institutions and arrangements that are used to create, protect, and allocate scarce resources that have alternative uses. It advances our understanding of the behavior of individuals, firms, governments and other organizations. Economics' deep intellectual roots, rigorous analytical methods, and powerful ability to explain and evaluate social phenomena make it an exceptionally rewarding field of study.

STUDENTS (AUTUMN 2010)

653	Undergraduate majors
111	Graduate students

DEGREES AWARDED (JULY 2009–JUNE 2010)

367	Bachelor of Arts degrees
126	Bachelor of Science degrees
13	Master of Arts degrees
17	PhD degrees

MAJOR STUDENT AWARDS (SINCE 2006)

1	Arts & Sciences Dean's Medal
1	Presidential Scholarship
3	Fulbright Scholarships
1	Crest Fellowship
73	Phi Beta Kappa nominations

Highlights

- ▶ The Department of Economics has a competitive admission process, which reflects the rigor of the major to prospective students and thereby improves the experience for all students seeking an Economics education.
- ▶ The Department of Economics has student exchange programs with five leading international universities.
- ▶ Economics alumni and friends have given the department endowments of more than \$5 million for the support of scholarships and fellowships.

Education

The Department of Economics offers four degrees: Bachelor of Arts, Bachelor of Science, Master of Arts, and Doctor of Philosophy.

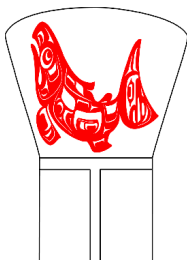
The Bachelor of Arts is for students who are intrigued by economic problems and questions and are attracted to economists' challenging and analytical approach to explaining social phenomena. The BA provides an excellent preparation for employment in the private and public sectors, and for graduate study in a variety of fields, such as law and business.

The Bachelor of Science requires a more intensive background in math and statistics, reflecting the distinctive quantitative character of modern economics. It is especially suitable for students intending to go on to graduate study in economics and related fields such as finance.

Special programs for undergraduates include a departmental honors program; study abroad programs in Thailand, the Netherlands, France, Germany and Italy; and certificate programs in four areas of specialization: international economics, economic theory and quantitative methods, quantitative managerial economics, and environmental and natural resource economics.

Economics is one of the most popular majors at the University of Washington. Economics courses are popular with non-majors as well, with approximately 4,600 students enrolling in ECON 200 and 201 each year.

Our graduate program prepares students to undertake original research and instructional responsibilities as academic economists at universities and colleges, or to undertake original and applied research as economists in public or private organizations.



The Department of Economics logo (above) is a Pacific Northwest Native American Copper, designed by Marvin Oliver. Used as an early form of money in the Pacific Northwest Native American culture, the copper was large and shield-like, painted in bright colors.

Faculty

Department of Economics faculty honors and leadership positions have included:

1 Nobel Prize in Economics	President, Society of Economic Dynamics and Control
2 Fellows of the Econometric Society	
1 Fellow of the Society of Labor Economists	President, Western Economic Association
1 Fellow of the Association of Environmental and Resource Economists	President, International Economics and Finance Society
2 Ford Foundation Fellows	President, Chinese Economic Association in North America
1 Rockefeller Foundation Environmental Fellow	Editor, <i>Journal of Economic Dynamics and Control</i>
3 Honorary Doctorates	Editor, <i>Review of International Economics</i>
President, Society of Computational Economics	Coeditor, <i>Journal of Human Resources</i>

Research

The Department of Economics has been at the forefront in research on time-series econometrics, economics of the family, computational and dynamic macroeconomics, environmental and natural resource economics, and contracts and information.

The department includes two research centers: the Economic Policy Research Center and the Research Center for International Economics. It is also closely affiliated with two interdisciplinary research centers: the Center for Studies in Demography and Ecology and the Center for Statistics and the Social Sciences.

Outreach

The Department of Economics sponsors and co-sponsors lectures and symposia on a wide variety of issues. Recent topics include: the key to economic growth, intellectual property rights, education policy, the cost of the Iraq war, healthcare reform, and the economic effects of globalization.

Economics faculty members frequently provide advice on current economic issues to policy makers at the local, regional, and national levels.

The Economics Undergraduate Board acts as a liaison between students, faculty/staff, and alumni to improve the educational experience of undergraduate majors. It offers tutoring, produces a quarterly newsletter, and organizes career seminars as well as educational seminars on diverse topics.

The department's Visiting Committee, made up of community and business leaders, provides advisory council to the Department Chair and facilitates faculty outreach in the community.

Fiscal Information (fiscal year ending June 30, 2010)

State support:	\$4,333,609
Private gifts:	\$172,536
Endowment income:	\$368,126

More than 99% of state funding is committed for salaries. This makes private gifts and endowments crucial to the department's mission of excellence in scholarship, teaching, and graduate student training. Endowed funds provide partial support for several other department activities as well, such as the recruitment and retention of talented faculty, research support and even our annual graduation event. Because of the generosity of our Visiting Committee, alumni and friends, the department funded \$137,600 in scholarships and awards to undergraduate and graduate students for 2010-2011.

FACULTY (AUTUMN 2010)

15	Professors
4	Associate Professors
6	Assistant Professors
3	Senior Lecturers
10	Emeritus Professors
1	Emeritus Associate Professor
6	Adjunct Professors

AREAS OF RESEARCH

Applied Microeconomics
Contract Theory
Development
Econometrics
Environment
Game Theory
Industrial Organization
International Macroeconomics
International Trade
Labor Economics
Macroeconomic Theory
Natural Resources
Property Rights
Public Finance
Time Series Analysis

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last update: December 2010