

# 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.



## Highlights

- ▶ Economics is one of the most popular majors at the University of Washington. Economics courses are popular with non-majors as well, with approximately 4,750 students enrolling in ECON 200: Intro to Microeconomics and ECON 201: Intro to Macroeconomics each year.
- ▶ The Department of Economics has student exchange programs with six leading international universities in Europe and Asia.
- ▶ Economics alumni and friends have given the department endowments of nearly \$16 million for the support of scholarships, fellowships, and faculty research.

## Education

The Department of Economics offers four degrees: Bachelor of Arts, Bachelor of Science, Master of Arts, and Doctor of Philosophy. The Department 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 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, Italy, and Japan; a mentorship program; and certificate programs in four areas of specialization: international economics, economic theory and quantitative methods, quantitative managerial economics, and environmental and natural resource economics.

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.

### STUDENTS (Autumn 2020)

730	Undergraduate majors
110	Graduate students
4,000	Students from across campus enrolled in ECON 200 and 201 annually

### DEGREES AWARDED (Aug 2019-June 2020)

225	Bachelor of Arts degrees
121	Bachelor of Science degrees
11	PhD degrees

### MAJOR STUDENT AWARDS (Since 2015)

3	Arts & Sciences Dean's Medals
1	President's Sophomore Medalist
5	Fulbright Scholarships
300+	Phi Beta Kappa nominations
2	Bonderman Fellows
10	Husky 100 Awards



Current students and alumni participate in the Economics Undergraduate Mentorship Program.

## Faculty

The Department of Economics has three elected Fellows of the Econometric Society: Professor Patrick Bajari, Professor Stephen Turnovsky, and Professor Emeritus Charles Nelson. The Econometric Society is widely considered the most significant society in economic science. Its aim is to promote the integration of theoretical and empirical quantitative approaches to economic problems.

Additional faculty honors and leadership positions include Fellow of the Association of Environmental and Resource Economists, Fellow of the American Statistical Association, past President of the Society of Economic Dynamics and Control, past President of the *Society for Computational Economics*, Director of the International Trade and Macroeconomics Program at the Central Bank Research Association, Co-Editor of the *Journal of Finance*, and honorary doctorates from Aix-Marseille University (France) and Victoria University (New Zealand), among many others.

## Research

The Department of Economics is at the forefront in research on empirical industrial organization, contract theory and game theory, international and macroeconomics, and financial and time-series econometrics. Our faculty members have received public and private research support from numerous organizations, including the Ford Foundation, the Rockefeller Foundation, the National Science Foundation, and others.

A distinctive and important feature of our graduate program is the willingness of faculty to involve graduate students in their research, providing an environment that nurtures scholarship and leads to collaborative research efforts culminating in joint papers written with faculty. Consequently, our students often graduate with completed research papers that are well advanced in the publication process.

## Outreach

The Department of Economics has a robust alumni outreach program in place, designed to engage our 13,000 alumni with the department and one another in meaningful interactions. With support from members of the Economics Visiting Committee, our outreach efforts facilitate student/alumni engagement in the form of mentoring, networking, and internship programs.

The Mentorship Program pairs current students with alumni, with a goal of helping students transition from college life to the workplace. The program, started in 2012, and can now boast around 100 participating members each year.

The department hosts a variety of public lectures throughout the year that provide opportunities for engagement with leading scholars. The annual Nobel Prize lecture each spring examines the transformative research of the previous year's Nobel Laureate in Economic Sciences, while the Biennial Endowed Milliman Lecture in Economics brings distinguished scholars to the UW campus for free public lectures on timely and compelling economics themes.

The department's Visiting Committee consists of community and business leaders who provide advisory council to the department chair and facilitate faculty outreach.

## Supporting Economics at the University of Washington

We strive to prepare the next generation of economists through extraordinary faculty, education, and experiential learning. But we can't preserve our standard of excellence without your help—your contributions make a difference.

There are many opportunities for you to make a difference in the Department of Economics, from supporting need-based undergraduate student scholarships or endowing a faculty chair to supporting graduate student research or helping support the purchase of new computer lab and library materials. Graduate fellowships have become crucially important to the success of our graduate students and our graduate program, allowing us to recruit stronger students by making more competitive admission offers, and providing financial support to senior students that allows them to fully focus on their research.

## FACULTY (Autumn 2020)

- 12 Professors
- 5 Associate Professors
- 5 Assistant Professors
- 3 Teaching Professors
- 2 Associate Teaching Professors
- 1 Assistant Teaching Professor
- 1 Visiting Lecture
- 13 Emeritus Professors
- 8 Adjunct Professors
- 6 Affiliate Professors

## AREAS OF RESEARCH

- Applied Microeconomics
- Contract Theory
- Development Economics
- Econometrics
- Financial Economics
- Game Theory
- Industrial Organization
- International Macroeconomics and Finance
- Macroeconomics

## SELECTED ENDOWMENTS

- Andrew F. Brimmer Endowed Professorship in Economics
- Henry T. Buechel Memorial Endowment
- Alberta C. Corkery Endowed Scholarship
- Walter J. Zabriskie Endowment in Economics for Mentorship and Career Development
- George and Pearl Corkery Memorial Scholarship
- Bryan C. Cressey Endowed Professorship
- Paul T. Heyne Fund for Undergraduate Teaching Development
- Clifford G. and Wanda M. Kahl Student Support Fund in Economics
- Milliman Endowed Chair in Economics
- Glen S. and Alison W. Milliman Endowed Fund in Economics
- Charles R. Nelson Professorship
- Robert R. Richards Endowed Chair in Economics
- J. Parker and Evelyn Cruz Sroufe Endowed Fund in Economics
- Richard B. Wesley Endowed Graduate Fellowship in Economics
- Yanlan and Robert Yang Endowed Fund

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