

ECON 87 A00: A Few Nobel Prize Winning Ideas in Economic Theory

Professor Joel Watson, with Professors Jim Andreoni, Vince Crawford, and Ross Starr
Spring 2007

This seminar will help students learn a bit about the function of economic theory by exposing them to some of discipline's big ideas and their effect on economic thinking and greater society. Topics include: (a) Nash's and Schelling's models of bargaining and recent experimental work by others; (b) Arrow's possibility theorem and social choice; and (c) Spence's insight on signaling---why students get university degrees. Sessions will include presentations by, and discussions with, various Economics Department faculty.

Schedule: Wednesdays, 1:00 p.m. to 2:45 p.m. in Sequoyah Hall 244, on April 11, 18, 25; May 2, 9.

April 11	Introduction [Watson]
April 18	John Nash and Thomas Schelling [Crawford]
April 25	Daniel Kahneman and Vernon Smith [Andreoni]
May 2	Kenneth Arrow [Starr]
May 9	George Akerlof, A. Michael Spence, Joseph Stiglitz [Watson]

ECON 87 B00: Housing and the Real Estate Market

Professor Joel Watson and Graton Gathright
Spring 2007

This seminar will review some economic issues that are special to the real estate market. Topics to be considered are: (a) home ownership's role in consumption and investment decisions, (b) explanations of trends in the real estate market, and (c) the nature of contracting in the sales transaction. A brief overview of relevant economic theory will be presented. Students will be asked to read some articles and engage in discussion.

Schedule: Wednesdays, 9:00 a.m. to 10:50 a.m. in Sequoyah Hall 244, on April 11, 18, 25; May 2, 9.

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| April 11 | Introduction: Organization and Overview |
| April 18 | Gathright on research in economics, or guest
Guest Cathy Kopotic on escrow |
| April 25 | Discussion of students' interview reports
Guest, paper discussion, or Watson on research in economics |
| May 2 | Guest Jim Scott on the details of a transaction case, and investments
Discussion |
| May 9 | Guest or Watson on research in economics
Discussion |