

DEPARTMENT OF ECONOMICS

Economics is a broad field that aims to understand why the world works as it does and how government and other interventions might affect well-being. The field is diverse methodologically, encompassing mathematical modeling, data science, and randomized trials as appropriate. It interacts both with other social sciences, as with political science and psychology in the attempt to better understand government and individual behavior, and with the sciences, as with statistics and computer science in developing data analysis techniques.

Economics studies decision-making at the individual level and the aggregate outcomes that result when individuals, firms, institutions and governments interact. It remains concerned with classic topics, such as the causes of business cycles, the effects of industry regulations, and the consequences of tax policies, but also focuses on the diverse social challenges of the developed and developing world: poverty, education, health, the environment, and inequality.

The Department of Economics offers subjects at multiple levels in the three core areas of the discipline—microeconomic theory, macroeconomics, and econometrics—and specialized subjects in many applied fields, including development economics, environmental economics, health economics, industrial organization, international trade, labor economics, political economy, and public finance.

The department offers several undergraduate programs that prepare students for careers in business, finance, consulting, law and public policy, and for further study. Its doctoral program is frequently ranked as the best in the world.