Ph.D. Program in Political Economy

Department Website: http://politicaleconomy.uchicago.edu

PECO 38813. Justice and the Economy. 100 Units.
This seminar will explore how contemporary political philosophy conceptualizes the economy, frames the question of economic justice and injustice, and provides a normative case for and against ways of organizing economic institutions. By focusing on a set of specific issues including the justification of property rights, the moral and institutional demands of economic justice, freedom and domination within the labor market, the normative status of corporations, capitalism as a form of structural injustice, and the possibility (or lack thereof) of just financial markets, the seminar will offer a chance to read both classical authors in contemporary political philosophy, including John Rawls, Iris Young, Elizabeth Anderson, and Robert Nozick, as well as more recent and less known literature on the subject. A focus on economic justice will also provide an opportunity to discuss how contemporary political philosophy is either indebted or oblivious to a series of theoretical frameworks traditionally used to approach questions of economic justice, including classical liberalism, republicanism, utilitarianism, Marxism, critical theory, and utopian thought.
Terms Offered: Winter
Equivalent Course(s): PLSC 28813, PLSC 38813

PECO 40102. Political Economy I: Formal Models of Politics. 100 Units.
This course provides an overview of formal models of politics, including models of electoral competition, coalition formation, political agency, and nondemocracy. Students must have completed the three-quarter sequence in Formal Political Theory or analogous coursework in game theory and mathematical methods. Enrollment of master's students is at the discretion of the instructor.
Instructor(s): Gehlbach, S
Terms Offered: Winter
Prerequisite(s): PhD Students Only
Equivalent Course(s): PPHA 40102, PLSC 41105

PECO 40103. Political Economy II. 100 Units.
TBD
Equivalent Course(s): PPHA 40103

PECO 40104. Political Economy III. 100 Units.
TBD
Equivalent Course(s): PPHA 40104

PECO 40110. Formal Political Theory I. 100 Units.
This is the first course in a three-quarter sequence in Formal Political Theory that introduces foundational concepts in decision theory and noncooperative game theory, the key mathematical tools needed for applied theory, and applications from political economy. This quarter focuses primarily on static games of complete and incomplete information and related solution concepts, including (Bayesian) Nash equilibrium and mixed-strategy Nash equilibrium. Students must have recently completed coursework in differential and integral calculus, optimization theory, and methods of mathematical proof. Enrollment of master's students is at the discretion of the instructor.
Terms Offered: Autumn
Equivalent Course(s): PPHA 40110, PLSC 40110

PECO 40111. Formal Political Theory II. 100 Units.
This course follows on Formal Political Theory I, which it takes as a prerequisite. This quarter focuses on dynamic games of complete information and related solution concepts, including subgame-perfect Nash equilibrium and Markov perfect equilibrium. Applications include folk theorems for repeated games, bargaining models, and moral hazard.
Terms Offered: Winter
Equivalent Course(s): PPHA 40111, PLSC 40111

PECO 40112. Formal Political Theory III. 100 Units.
This course follows on Formal Political Theory I and II, which it takes as prerequisite. This quarter focuses primarily on dynamic games of incomplete information and related solution concepts, including weak perfect Bayesian equilibrium and sequential equilibrium. Applications include models of costly signaling and cheap talk.
Terms Offered: Spring
Equivalent Course(s): PPHA 40112, PLSC 40112

PECO 40815. New Directions in Formal Theory. 100 Units.
In this graduate seminar we will survey recent journal articles that develop formal (mathematical) theories of politics. The range of topics and tools we touch on will be broad. Topics include models of institutions, groups, and behavior, and will span American politics, comparative politics, and international relations. Tools include game theory, network analysis, simulation, axiomatic choice theory, and optimization theory. Our focus will be on what these models are theoretically doing: What they do and do not capture, what makes one mathematical approach more compelling than another, and what we can ultimately learn from a highly
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stylized (and necessarily incomplete) mathematical representation of politics. The goal of the course is for each participant, including the professor, to emerge with a new research project.

Instructor(s): Z. Luo Terms Offered: Spring
Prerequisite(s): PLSC 30901, PLSC 31000 or consent of instructor.
Equivalent Course(s): PPHA 40815, PBPL 40815, PLSC 40815

PECO 42000. Applied Econometrics I. 100 Units.
This course is the first in a three-part sequence designed to cover applied econometrics and regression methods at a fairly advanced level. This course provides a theoretical analysis of linear regression models for applied researchers. It considers analytical issues caused by violations of the Gauss-Markov assumptions, including linearity (functional form), heteroscedasticity, and panel data. Alternative estimators are examined to deal with each. Familiarity with matrix algebra is necessary.

Instructor(s): Durlauf, S Terms Offered: Autumn
Prerequisite(s): This class is open only to PPHA PHD (Public Policy Studies) or PPHA-MAR (PubPol MA/ CertRsch) Students Only or consent of instructor.
Note(s): Harris PhD & MA CRM students or instructor permission required.
Equivalent Course(s): PPHA 42000

PECO 42100. Applied Econometrics II. 100 Units.
Public Policy 42100, the second in a three-part sequence, is a basic course in applied econometrics designed to provide students with the tools necessary to evaluate and conduct empirical research. It will focus on the analysis of theoretical econometric problems and the hands-on use of economic data. Topics will include non-linear estimation, multi-variate and simultaneous systems of equations, and qualitative and limited dependent variables. Some familiarity with linear algebra is strongly recommended. Required of all first-year Ph.D. students.

Instructor(s): Grogger, J Terms Offered: Winter
Prerequisite(s): PPHA 42100 or instructor permission required.
Equivalent Course(s): PPHA 42100

PECO 42200. Applied Econometrics III. 100 Units.
Public Policy 42200, the final course in a three-part sequence, is a basic course in applied econometrics designed to provide students with the tools necessary to evaluate and conduct empirical research. Required of first-year PhD students.

Instructor(s): Ito, K Terms Offered: Spring
Prerequisite(s): PPHA 42100
Equivalent Course(s): PPHA 42200