Applied Mathematics-Economics

The Applied Mathematics-Economics concentration is designed to reflect the mathematical and statistical nature of modern economic theory and empirical research. This concentration has two tracks. The first is the advanced economics track, which is intended to prepare students for graduate study in finance, or for careers in finance or financial engineering. Both tracks have A.B. degree versions and Sc.B. degree versions, as well as a Professional track option.

Standard Program for the A.B. degree (Advanced Economics track):

Prerequisites:

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>MATH 0100</td>
<td>Introductory Calculus, Part II</td>
</tr>
<tr>
<td>MATH 0520</td>
<td>Linear Algebra</td>
</tr>
</tbody>
</table>

Course Requirements:

Applied Mathematics Requirements

(a) 1

<table>
<thead>
<tr>
<th>Course</th>
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</tr>
</thead>
<tbody>
<tr>
<td>APMA 0350</td>
<td>Applied Ordinary Differential Equations</td>
</tr>
<tr>
<td>APMA 0360</td>
<td>and Applied Partial Differential Equations</td>
</tr>
</tbody>
</table>

Select one of the following:

<table>
<thead>
<tr>
<th>Course</th>
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<tbody>
<tr>
<td>APMA 0160</td>
<td>Introduction to Scientific Computing</td>
</tr>
<tr>
<td>CSCI 0040</td>
<td>Introduction to Scientific Computing and</td>
</tr>
<tr>
<td>CSCI 0150</td>
<td>Problem Solving (preferred)</td>
</tr>
<tr>
<td>CSCI 0170</td>
<td>Computer Science: An Integrated Introduction</td>
</tr>
</tbody>
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<tr>
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<td>Operations Research: Probabilistic Models</td>
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<td>Operations Research: Deterministic Models</td>
</tr>
<tr>
<td>APMA 1650</td>
<td>Statistical Inference I</td>
</tr>
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<td>or APMA 1655</td>
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<td>Nonparametric Statistics</td>
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<tr>
<td>APMA 1690</td>
<td>Computational Probability and Statistics</td>
</tr>
<tr>
<td>APMA 1700</td>
<td>The Mathematics of Insurance</td>
</tr>
<tr>
<td>APMA 1740</td>
<td>Recent Applications of Probability and</td>
</tr>
<tr>
<td>APMA 1745</td>
<td>Statistics</td>
</tr>
<tr>
<td>MATH 1010</td>
<td>Analysis: Functions of One Variable</td>
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Economics Requirements:

<table>
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<tr>
<th>Course</th>
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<tbody>
<tr>
<td>ECON 1130</td>
<td>Intermediate Microeconomics</td>
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<tr>
<td>ECON 1210</td>
<td>Intermediate Macroeconomics</td>
</tr>
<tr>
<td>ECON 1630</td>
<td>Econometrics I</td>
</tr>
</tbody>
</table>

Two 1000-level courses from the "mathematical-economics" group: 2

Total Credits: 13

ECON 1170  Welfare Economics and Social Choice Theory
ECON 1225  Advanced Macroeconomics: Monetary, Fiscal, and Stabilization Policies
ECON 1465  Market Design: Theory and Applications
ECON 1470  Bargaining Theory and Applications
ECON 1640  Econometrics II
ECON 1650  Financial Econometrics
ECON 1660  Big Data
ECON 1750  Investments II
ECON 1759  Data, Statistics, Finance
ECON 1810  Economics and Psychology
ECON 1820  Behavioral Economics
ECON 1850  Theory of Economic Growth
ECON 1860  The Theory of General Equilibrium
ECON 1870  Game Theory and Applications to Economics

One additional 1000-level course from the "data methods" group: 1

ECON 1305  Economics of Education: Research
ECON 1310  Labor Economics
ECON 1360  Health Economics
ECON 1410  Urban Economics
ECON 1510  Economic Development
ECON 1520  The Economic Analysis of Institutions
ECON 1530  Health, Hunger, and the Household in Developing Countries
ECON 1640  Econometrics II
ECON 1650  Financial Econometrics
ECON 1759  Data, Statistics, Finance
ECON 1765  Finance, Regulation, and the Economy: Research

One 1000-level course from the "mathematical-economics" and the "data methods" requirements.

No course may be used to simultaneously satisfy (a) and (b).

APMA 0330 or APMA 0340 may be substituted with advisor approval.

Or ECON 1110 with permission.

No course may be used to simultaneously satisfy the "mathematical economics" and the "data methods" requirements.

Standard program for the Sc.B. degree (Advanced Economics track):

Prerequisites:

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Applied Mathematics Requirements

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Two 1000-level courses from the "mathematical-economics" group: 2

Total Credits: 13

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ECON 1465  Market Design: Theory and Applications
ECON 1470  Bargaining Theory and Applications
ECON 1640  Econometrics II
ECON 1650  Financial Econometrics
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ECON 1810  Economics and Psychology
ECON 1820  Behavioral Economics
ECON 1850  Theory of Economic Growth
ECON 1860  The Theory of General Equilibrium
ECON 1870  Game Theory and Applications to Economics

One 1000-level course from the "data methods" group: 1

ECON 1305  Economics of Education: Research
ECON 1310  Labor Economics
ECON 1360  Health Economics
ECON 1410  Urban Economics
ECON 1510  Economic Development
ECON 1520  The Economic Analysis of Institutions
ECON 1530  Health, Hunger, and the Household in Developing Countries
ECON 1640  Econometrics II
ECON 1650  Financial Econometrics
ECON 1759  Data, Statistics, Finance
ECON 1765  Finance, Regulation, and the Economy: Research

One additional 1000-level economics course

Or ECON 1110 with permission.

No course may be used to simultaneously satisfy the "mathematical economics" and the "data methods" requirements.
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<tr>
<td>APMA 1200</td>
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<td>or APMA 1655</td>
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(b) 

Select two of the following:  

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<td>APMA 1740</td>
<td>Recent Applications of Probability and Statistics</td>
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ECON 1010  
Analysis: Functions of One Variable

**Economics Requirements:**

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<td>ECON 1210</td>
<td>Intermediate Macroeconomics</td>
</tr>
<tr>
<td>ECON 1630</td>
<td>Econometrics I</td>
</tr>
<tr>
<td>ECON 1720</td>
<td>Welfare Economics and Social Choice Theory</td>
</tr>
<tr>
<td>ECON 1750</td>
<td>Advanced Macroeconomics: Monetary, Fiscal, and Stabilization Policies</td>
</tr>
<tr>
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<td>ECON 1759</td>
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<td>ECON 1810</td>
<td>Economics and Psychology</td>
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<tr>
<td>ECON 1820</td>
<td>Behavioral Economics</td>
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<tr>
<td>ECON 1850</td>
<td>Theory of Economic Growth</td>
</tr>
<tr>
<td>ECON 1860</td>
<td>The Theory of General Equilibrium</td>
</tr>
<tr>
<td>ECON 1870</td>
<td>Game Theory and Applications to Econometrics</td>
</tr>
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One 1000-level course from the "data methods" group:  

<table>
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<tr>
<td>ECON 1305</td>
<td>Economics of Education: Research</td>
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<tr>
<td>ECON 1310</td>
<td>Labor Economics</td>
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<tr>
<td>ECON 1360</td>
<td>Health Economics</td>
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<td>ECON 1530</td>
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<td>ECON 1765</td>
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</table>

Two additional 1000-level economics courses  

Total Credits 16

1 No course may be used to simultaneously satisfy (a) and (b). 

2 APMA 0330 and APMA 0340 may be substituted with advisor approval.

3 Or ECON 1110 with permission.

4 No course may be used to simultaneously satisfy the "mathematical economics" and the "data methods" requirements.

**Standard program for the A.B. degree (Mathematical Finance track):**

**Prerequisites:**

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**Course Requirements:**

**Applied Mathematics Requirements**

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<tr>
<td>CSCI 0170</td>
<td>Computer Science: An Integrated Introduction</td>
</tr>
<tr>
<td>APMA 1200</td>
<td>Operations Research: Probabilistic Models</td>
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<tr>
<td>APMA 1650</td>
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<tr>
<td>APMA 1180</td>
<td>Introduction to Numerical Solution of Differential Equations</td>
</tr>
<tr>
<td>APMA 1330</td>
<td>Applied Partial Differential Equations II</td>
</tr>
<tr>
<td>APMA 1660</td>
<td>Statistical Inference II</td>
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<tr>
<td>APMA 1670</td>
<td>Statistical Analysis of Time Series</td>
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<td>APMA 1690</td>
<td>Computational Probability and Statistics</td>
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<tr>
<td>APMA 1700</td>
<td>The Mathematics of Insurance</td>
</tr>
<tr>
<td>APMA 1720</td>
<td>Monte Carlo Simulation with Applications to Finance (preferred)</td>
</tr>
<tr>
<td>APMA 1740</td>
<td>Recent Applications of Probability and Statistics</td>
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ECON 1010  
Analysis: Functions of One Variable

**Economics Requirements:**

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Two additional 1000-level courses from the "financial economics" group:  

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<tr>
<td>ECON 1710</td>
<td>Investments I</td>
</tr>
<tr>
<td>ECON 1720</td>
<td>Corporate Finance</td>
</tr>
<tr>
<td>ECON 1730</td>
<td>Venture Capital, Private Equity, and Entrepreneurship</td>
</tr>
<tr>
<td>ECON 1750</td>
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<td>ECON 1759</td>
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<td>ECON 1760</td>
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<td>ECON 1765</td>
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<td>ECON 1530</td>
<td>Health, Hunger and the Household in Developing Countries</td>
</tr>
<tr>
<td>ECON 1629</td>
<td>Applied Research Methods for Economists</td>
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<td>Econometrics II</td>
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</tr>
<tr>
<td>ECON 1765</td>
<td>Finance, Regulation, and the Economy: Research</td>
</tr>
</tbody>
</table>

Select two 1000-level courses from the "mathematical economics" group:

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 1170</td>
<td>Welfare Economics and Social Choice Theory</td>
</tr>
<tr>
<td>ECON 1225</td>
<td>Advanced Macroeconomics: Monetary, Fiscal, and Stabilization Policies</td>
</tr>
<tr>
<td>ECON 1465</td>
<td>Market Design: Theory and Applications</td>
</tr>
<tr>
<td>ECON 1470</td>
<td>Bargaining Theory and Applications</td>
</tr>
<tr>
<td>ECON 1640</td>
<td>Econometrics II</td>
</tr>
<tr>
<td>ECON 1650</td>
<td>Financial Econometrics</td>
</tr>
<tr>
<td>ECON 1660</td>
<td>Big Data</td>
</tr>
<tr>
<td>ECON 1750</td>
<td>Investments II</td>
</tr>
<tr>
<td>ECON 1759</td>
<td>Data, Statistics, Finance</td>
</tr>
<tr>
<td>ECON 1810</td>
<td>Economics and Psychology</td>
</tr>
<tr>
<td>ECON 1820</td>
<td>Behavioral Economics</td>
</tr>
<tr>
<td>ECON 1850</td>
<td>Theory of Economic Growth</td>
</tr>
<tr>
<td>ECON 1860</td>
<td>The Theory of General Equilibrium</td>
</tr>
</tbody>
</table>

Total Credits: 13

1 APMA 0330 and APMA 0340 may be substituted with advisor approval.

2 No course may be used to simultaneously satisfy the "financial economics," the "mathematical economics," or the "data methods" requirements.

3 Or ECON 1110 with permission.

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**Economics Requirements:**

<table>
<thead>
<tr>
<th>Course Code</th>
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<tbody>
<tr>
<td>ECON 1130</td>
<td>Intermediate Microeconomics (Mathematical)</td>
</tr>
<tr>
<td>ECON 1210</td>
<td>Intermediate Macroeconomics</td>
</tr>
<tr>
<td>ECON 1630</td>
<td>Econometrics I</td>
</tr>
</tbody>
</table>

Select three 1000-level courses from the "financial economics" group:

<table>
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</tr>
</thead>
<tbody>
<tr>
<td>ECON 1650</td>
<td>Financial Econometrics</td>
</tr>
<tr>
<td>ECON 1710</td>
<td>Investments I</td>
</tr>
<tr>
<td>ECON 1720</td>
<td>Corporate Finance</td>
</tr>
<tr>
<td>ECON 1730</td>
<td>Venture Capital, Private Equity, and Entrepreneurship</td>
</tr>
<tr>
<td>ECON 1750</td>
<td>Investments II</td>
</tr>
<tr>
<td>ECON 1759</td>
<td>Data, Statistics, Finance</td>
</tr>
<tr>
<td>ECON 1760</td>
<td>Financial Institutions</td>
</tr>
<tr>
<td>ECON 1765</td>
<td>Finance, Regulation, and the Economy: Research</td>
</tr>
<tr>
<td>ECON 1770</td>
<td>Fixed Income Securities</td>
</tr>
<tr>
<td>ECON 1780</td>
<td>Corporate Strategy</td>
</tr>
<tr>
<td>ECON 1790</td>
<td>Corporate Governance and Management</td>
</tr>
</tbody>
</table>

Select two 1000-level courses from the "mathematical economics" group:

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</tr>
</tbody>
</table>
ECON 1870  Game Theory and Applications to Economics

Select one 1000-level course from the "data methods" group: 1
ECON 1305  Economics of Education: Research
ECON 1310  Labor Economics
ECON 1360  Health Economics
ECON 1410  Urban Economics
ECON 1510  Economic Development
ECON 1520  The Economic Analysis of Institutions
ECON 1530  Health, Hunger and the Household in Developing Countries
ECON 1640  Econometrics II
ECON 1650  Financial Econometrics
ECON 1759  Data, Statistics, Finance
ECON 1765  Finance, Regulation, and the Economy: Research

Total Credits: 16

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3 Or ECON 1110 with permission.

Honors and Capstone Requirement

Admission to candidacy for honors in the concentration is granted on the following basis: 3.7 GPA for Economics courses, and a 3.5 GPA overall.
To graduate with honors, a student must write an honors thesis in the senior year following the procedures specified by the concentration (see Economics Department website). Beginning with the class of 2016, students not writing an honors thesis must complete an alternative senior capstone project and obtain the approval of a faculty sponsor.

Professional Track

The requirements for the professional track include all those of the standard track, as well as the following:
Students must complete two two-to-four month full-time professional experiences, doing work that is related to their concentration programs. Such work is normally done within an industrial organization, but may also be at a university under the supervision of a faculty member.
On completion of each professional experience, the student must write and upload to ASK a reflective essay about the experience addressing the following prompts, to be approved by the student's concentration advisor:

• Which courses were put to use in your summer's work? Which topics, in particular, were important?
• In retrospect, which courses should you have taken before embarking on your summer experience? What are the topics from these courses that would have helped you over the summer if you had been more familiar with them?
• Are there topics you should have been familiar with in preparation for your summer experience, but are not taught at Brown? What are these topics?
• What did you learn from the experience that probably could not have been picked up from course work?
• Is the sort of work you did over the summer something you would like to continue doing once you graduate? Explain.
• Would you recommend your summer experience to other Brown students? Explain.
Font Notice

This document should contain certain fonts with restrictive licenses. For this draft, substitutions were made using less legally restrictive fonts. Specifically:

Helvetica was used instead of Arial.

The editor may contact Leepfrog for a draft with the correct fonts in place.