1. **Type of change:** New course.

2. **Course Description:** ECO 313: Economics of Aging. 3 hours, 3 credits. Aging in the context of health and economic environments, with attention to concomitant social, legal, and political issues, including saving for old age, retirement, design and viability of social security systems, elder care, inheritance, and the role of institutions within the micro- and macroeconomic environment.

3. **Rationale:** The theoretical underpinnings of the interdisciplinary Minor in Aging rest on the environmental factors behind emerging and shifting demographic and epidemiological realities. Students must develop an understanding of rapid changes in the structure of population by age groups in industrial countries, and how these changes have resulted in challenges for social security programs and debates over economic policy issues—especially on how to keep pace with social security programs and health services in the face of the constantly diminishing ratio of number of workers to number of retirees. ECO 313 will make clear how economic analysis can help to explain the nature of relevant key variables and to predict the likely outcomes of chosen policies.

4. **Learning Objectives:**
   - Discuss the economic consequences of the epidemiological and demographic transitions the United States and the rest of the world
   - Implement the analytical framework of health markets for the elderly in the United States and emphasize the interplay of supply and demand in the realm of healthcare and other public goods
   - Demonstrate a practical understanding of economic processes and institutions as they relate to the concern of the elderly
   - Define and analyze changes across and within age groups in the United States
   - Demonstrate effective use of economic terminology in writing and oral presentation of ideas

5. **Date of Department of Economics and Business Approval:** September 19, 2012