

## Economics-1

### Bachelor of Arts—Economics

### Bachelor of Science—Economics

*Faculty:* Breslin, Leven, Naples, Samanta, Vandegrift

Economics is the study of the ways society chooses to use its scarce resources to attain alternative and often conflicting goals. As a social science, economics is concerned with the major issues of today. There are two undergraduate programs in economics: a Bachelor of Arts and a Bachelor of Science. The Bachelor of Arts program includes a degree option for secondary education certification. The programs prepare students for careers in business, government, and education and for graduate study in economics, law, business, and public policy or administration.

The Bachelor of Science program requires the completion of the business core in addition to the economics requirements. As a result, the BS program provides extensive instruction in other business disciplines (e.g., finance, management) and offers excellent preparation for the MBA degree. The Bachelor of Arts is in nature and in purpose a liberal arts program. It requires completion of the College's language requirement but not the business core. Due to the relatively small number of fixed requirements, it provides students ample opportunities to pursue either a second major or a minor field outside of the business school (e.g., history, political science) and is especially recommended for graduate study in economics, law, and public administration. Because quantitative skills are crucial at the graduate level, the sequence for students planning graduate studies in economics should include additional courses in mathematics and statistics (e.g., Multivariable Calculus and Linear Algebra).

### Requirements for the Bachelor of Arts—Economics Major

The required courses for a Bachelor of Arts—Economics are as follows:

- ECO 101, ECO 102
- ECO 210
- MAT 125, STA 215, and ECO 231
- ECO 301, ECO 302, ECO 420, ECO 490, and ECO 495
- Four additional course units in economics

### Recommended First-Year Sequence of Courses

FSP	First Seminar	1 course unit F
BUS	099/ Business Freshmen Seminar	0 course unit F
WRI	102/Academic Writing (if not exempted)	1 course unit S
MAT	125/Calculus for Business and Social Sciences	1 course unit F
STA	215/Statistical Inference	1 course unit S
ECO	101/Principles of Microeconomics	1 course unit F/S
ECO	102/Principles of Macroeconomics	1 course unit F/S
Science	or other Liberal Learning requirement	2 course units F/S

Notes:

- Students should consult their academic advisors for course replacements when receiving waivers, advanced placement credits, or transfer credits.

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- Students should substitute courses necessary to meet the liberal learning foreign language requirement.

### Requirements for the Bachelor of Science—Economics Major

The Bachelor of Science—Economics includes a broad range of business courses along with the requirements in economics. The Bachelor of Science program is especially designed to prepare graduates for employment in both private and public sector organizations. It combines both business and liberal arts perspectives.

The required course units for a Bachelor of Science—Economics are as follows:

- ECO 101, ECO 102
- MAT 125, STA 215, and ECO 231
- BUS 200
- ACC 201 and ACC 202
- FIN 201, MGT 201, MIT 201, and MKT 201 (.5 course units each)
- One Breadth Course in Finance or Marketing
- MGT 360
- ECO 301, ECO 302, ECO 420, ECO 490, and ECO 495
- Two additional course units in economics
- MGT 499
- One International Business Course: ECO 335, ECO 340, ECO 345, or INB 330

### Recommended First Year Sequence of Courses

FSP	First Seminar	1 course unit F
BUS	099/Business Freshman Seminar	0 course unit F
WRI	102/Academic Writing (if not exempted)	1 course unit S
MAT	125/Calculus for Business and Social Sciences	1 course unit F
STA	215/Statistical Inference	1 course unit S
ECO	101/Principles of Microeconomics	1 course unit F/S
ECO	102/Principles of Macroeconomics	1 course unit F/S
	Science or other Liberal Learning requirement	1 course unit F
MGT	201/Management Principles and Practices	.5 course unit S
MGT	201/Marketing Principles	.5 course unit S

Note: Students should consult their academic advisors for course replacements when receiving waivers, advanced placement credits, or transfer credits.

### Program Entrance, Retention, and Exit Standards

Every major and specialization program at the College has set standards for allowing students to remain in that program, to transfer within the College from one program to another, and to graduate from a program.

Students are strongly discouraged from requesting changes of major or specialization after their junior year. Change of majors or specialization after the junior year will be processed by the

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School of Business, but students are not guaranteed that completion of the remaining requirements in the new major or specialization may be accomplished within their remaining two semesters. Students are encouraged to consult with faculty advisors and with the assistant dean for student services prior to requesting a change of major or specialization.

The following are the standards for economics programs (BA and BS). Minimum grades are noted in parentheses.

- Retention in the program is based on the following performance standards in these “critical content courses”: ECO 101/Principles of Microeconomics, (C); ECO 102/Principles of Macroeconomics, (C); ECO 231/Applied Economics and Business Statistics, (C).
- Transfer into the program from another program within the College is based upon the following performance standards in these “foundation courses”: ECO 101/Principles of Microeconomics, (C); ECO 102/Principles of Macroeconomics, (C); ECO 231/Applied Economics and Business Statistics, (C).
- Graduation requires a GPA of 2.0 in courses for the program.

### **Minor in Economics**

Five course units in economics courses including ECO 101 and 102, and three course units from other economics courses. At least two course units must be at the 300/400 level.

### **Honors in Economics**

Students may be eligible for the Economics Honors program upon written application if they are at the sophomore level or above with an overall cumulative average of 3.3 and an economics cumulative average of 3.5. Successful completion of this program requires either 10 courses in economics (BS) or 12 courses in economics (BA) with an overall cumulative average of 3.5 including the Honors Senior Thesis in Economics (ECO 496) and one upper-level economics course with a faculty-approved honors component.

*Also see:* School of Business-Course Descriptions