

ECONOMICS (BA)

The major in economics provides a program of study for the liberal arts student that allows for an investigation of the essential area of economics and introduces the student specializing in economics to problem solving and analytical research. As an outgrowth of the dialogue between the faculty and students, both inside and outside the classroom, we encourage economic research.

Program Mission

The mission of the Economics Program is to provide students with a fundamental understanding of our present-day economic system including markets and how they work to

1. facilitate their immediate entry into professional careers in banking and finance, business, and government;
2. prepare them for graduate studies, especially in economics, law, and business and public administration; as well as
3. prepare them to teach social sciences in secondary schools.

Program Outcomes

1. Graduates will have an overall understanding of economics.
2. Graduates will be able to critically analyze various types of economic systems around the world and how those systems are embedded in diverse cultural and historical perspectives that affect decision-making and economic outcomes.
3. Graduates will be able to apply statistical analysis to the study of economics.
4. Graduates teaching U.S. history, U.S. government, and world history will have knowledge and understanding of major economic concepts, issues, and systems in the United States and other nations.

Program Requirements

Code	Title	Hours
ACCT-2090	Principles of Financial Accounting	3
ECON-2090	Principles of Macroeconomics	3
ECON-2100	Principles of Microeconomics	3
ECON-3000	Contemporary Economic Thinking	3
ECON-3090	Macroeconomic Activity	3
ECON-3100	Intermediate Microeconomic Theory	3
ECON-4130	Introduction to Econometrics	3
ECON-4110	History of Economic Thought	3
ECON-COMP	Senior Comprehensive Exam	0
MATH-1220	Introductory Statistics	4

Select any three additional courses chosen from the following (substitutions are possible for special needs and interests):

ECON-3060	Money & Banking	3
ECON-3120	Public Finance & Fiscal Policy	3
ECON-3150	International Economics	3
ECON-3200	Managerial Economics & Pricing Theory	3
ECON-3260	Catholic Social Teaching	3
ECON-3980	Special Topic	3
ECON-4000	Seminar in Economic Growth	3
ECON-4010	Seminar in Economic Development	3
ECON-4030	Seminar in Economic Policy	3

ECON-4160	Labor Economics	3
ECON-4990	Independent Study	4

Total Hours 37

For those going on to graduate school in economics, we recommend further courses in mathematics including:

Code	Title	Hours
MATH-1300	Calculus I	4
MATH-1350	Calculus II	4
MATH-2300	Calculus III	4
MATH-2500	Linear Algebra	3
MATH-3200	Probability & Statistics	3

The Department of Economics considers essential that a student maintain a minimum grade of 'C' in the introductory and intermediate courses in the major. Exceptions may be made on a case-by-case basis and will be evaluated based in part on student performance on the ECON-COMP Senior Comprehensive Exam, the economics senior exam.

Transfer students majoring in Economics must take a minimum of 60% of the coursework required for the major at Benedictine College including ECON-3090 Macroeconomic Activity, ECON-3100 Intermediate Microeconomic Theory, and ECON-4110 History of Economic Thought.

In addition to the major and minor programs outlined above, the Department of Economics offers its students the opportunity to pursue specialized topics of study. These may include professions in the business community, the area of banking or finance, or simply better preparation for graduate studies in such diverse areas as law, political science, history, business administration, or economics itself. Specialized topic areas may include:

1. Macroeconomic orientation with forecasting and model building, as well as other areas of income determination;
2. Microeconomic orientation with emphasis on the firm with its maximizing/optimizing procedures and factor strength and rewards through income distribution;
3. Finance and banking orientation wherein the effective roles and use of financial resources are analyzed.

The course offerings for these topic areas are offered through independent studies, seminars, and special topic courses.

For further information contact the chair of the Economics Department.

Suggested Sequence of Courses for a Bachelor of Arts Degree in Economics

Course	Title	Hours
Freshman Year		
First Semester		
ACCT-2090	Principles of Financial Accounting	3
ENGL-1010	English Composition	3
THEO-1100	Introduction to Theology	3
Aesthetic Foundation		3
Historical Foundation		3
Hours		15
Second Semester		
EXSC-1115	Wellness for Life	1

Aesthetic Foundation	3
PHIL-2100 Principles of Nature	3
Historical Foundation	3
Natural World Foundation (with lab)	4
Elective	3
Hours	17

Sophomore Year**First Semester**

ECON-2100 Principles of Microeconomics	3
Faith Foundation	3
Foreign Language	4
Elective	6
Hours	16

Second Semester

ECON-2090 Principles of Macroeconomics	3
Foreign Language	4
Natural World Foundation	4
Philosophical Inquiry Foundation	3
Elective	3
Hours	17

Junior Year**First Semester**

ECON-3000 Contemporary Economic Thinking	3
ECON-3100 Intermediate Microeconomic Theory	3
MATH-1220 Introductory Statistics (Satisfies Mathematical Reasoning Foundation)	4
Philosophical Inquiry Foundation	3
Elective	3
Hours	16

Second Semester

ECON-3090 Macroeconomic Activity	3
ECON Elective ¹	3
EXSC Fitness Course	1
Elective	9
Hours	16

Senior Year**First Semester**

ECON-4130 Introduction to Econometrics	3
Select one of the following ECON electives:	3
ECON-3150 International Economics	
ECON-3200 Managerial Economics & Pricing Theory	
ECON-4000 Seminar in Economic Growth	
Elective	10
Hours	16

Second Semester

ECON-4110 History of Economic Thought	3
ECON-COMP Senior Comprehensive Exam	0
Select one of the following ECON electives:	3
ECON-3060 Money & Banking	
ECON-4010 Seminar in Economic Development	

Elective	9
Hours	15
Total Hours	128

¹ ECON-3260 Catholic Social Teaching recommended – Catholic Social Teaching satisfies Faith Foundation