

DEPARTMENT OF ECONOMICS

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The economics curriculum teaches students the concepts and tools of economic analysis, while providing them with the breadth and flexibility of a broad general education degree. Students learn how economic analysis can be applied to major problems facing individuals, businesses, the nation and the world today. A major in economics prepares students for the workplace of the future, which will require workers who are flexible, adaptable to change and who can propose practical solutions to solve problems quickly.

Besides preparing students for a career in the public and private sector, an education in economics is excellent preparation for law school, graduate school in public administration or economics, or a Master of Business Administration (MBA) program. Economics is a flexible choice for students seeking a rigorous, well-respected and relevant major without specializing in a narrowly defined area.

The Bachelor of Arts degree with a major in economics allows a student to pursue a liberal arts education while providing a background that business considers appropriate for most entry-level management positions. The Bachelor of Science degree with a major in economics has additional requirements in business and economics while providing educational and career flexibility not offered by a degree in business. The minor in economics is useful for liberal arts majors with an interest in business and for business majors who want to demonstrate their solid grounding in economics, the foundation for a business degree.

Students who are interested in attending graduate school in economics should see the department chairperson or an economics faculty mentor at an early stage of their undergraduate program. Academic advisers in the School of Business Administration (for B.A. and B.S. degrees) and the College of Arts and Sciences (for B.A. degree) or the chairperson of the Department of Economics do general student advising.

Requirements for the liberal arts major in economics, B.A. program

The program leading to a Bachelor of Arts degree in economics includes cognate courses in mathematics, statistics and computers; admission to major standing in economics (see below); and required economics courses and economics electives, as listed below. Students who have taken ECN 150 before ECN 200 or 201, and who subsequently become economics majors, should talk to the department chairperson. The economics major must complete each of the cognate and required courses with a grade of 2.0 or better:

Cognate courses

MTH 011-012

Elementary-Intermediate Algebra

Credits

0

(if required by ACT scores)

MTH 121	Linear Programming, Elementary Functions	4
MTH 122	Calculus for the Social Sciences (or MTH 154)	4
MIS 100	Business Problem Solving with Information Technology	3
QMM 250	Statistical Methods (or QMM 240 & 241)	6

Required courses

ECN 200	Principles of Macroeconomics	
and ECN 201	Principles of Microeconomics	
or ECN 210	Principles of Economics (combines ECN 200 and 201)	6-8
ECN 302	Intermediate Macroeconomics	3
ECN 303	Managerial Economics	3
ECN 304	Consumer Economics	3

Economics major electives

Choose six economics electives at the 300-level or above, one or more of which must be at the 400-level.

No more than 3 credits of ECN 490 may be counted as electives. Students taking ECN 150 before ECN 200 or ECN 201, and who subsequently become economics majors, should talk to the department chairperson.

Students may substitute one of the following courses for an economics elective: ACC 200; ORG 330, ORG 331; MIS 300; MKT 302; POM 343, or a social science course (PS 353, SOC 301), or another course approved by the Department of Economics chairperson.

Note: students must meet any course prerequisites before taking these courses.

Requirements for major standing

Admission to major standing in economics requires:

1. Completion of the writing requirement.
2. Completion of the following courses, or their equivalents, with a grade of 2.0 or better in each course: MTH 121-122, ECN 210 (or 200 and 201), MIS 100 and QMM 250 (or QMM 240 and 241).
3. Completion of 56 credits or more with a cumulative overall grade point average of 2.00 or better.
4. Approval of an "Application for Major Standing in Economics."

Admission to major standing in economics is required before a student may graduate with a Bachelor of Arts or Bachelor of Science degree with a major in economics. Although ECN 302, 303 and 304 are not required for admission to major standing in economics, students must earn a grade of 2.0 or better in ECN 302, 303 and 304 in order to graduate.

Departmental honors

Economics majors are eligible for departmental honors if their grade point average in all economics and other courses taken from the School of Business Administration is 3.33 or above.

Promising economics students may be invited to join Omicron Delta Epsilon, a national economics honor society.

Requirements for a liberal arts minor in economics

The economics faculty believes strongly in its role as a provider of education in economics to a broad range of students in other majors. Even moderate contact with the concepts and applications of economics will be valuable to most students. The minor in economics provides recognition to the student who does not want a major in economics but who has taken several courses in the area.

The minor in economics consists of a minimum of 18 semester credits in economics courses. Students must take ECN 210 or both ECN 200 and 201 and any prerequisites for these courses. Students must earn at least 12 additional credits in economics (ECN) courses in order to fulfill the credit requirement. This minor is open to all students except economics majors.

Students taking ECN 150 before ECN 200 or ECN 201, and who subsequently become economic minors, should talk to the Department of Economics chairperson.

Requirements for the secondary teaching minor in economics

A minimum of 20 credits in economics is required for the secondary teaching minor in economics distributed as follows:

1. ECN 200 and 201.
2. Four courses (12 credits) with at least one course from each of the following three groupings:
 - a. ECN 309 (3), ECN 321 (3).
 - b. ECN 326 (3), ECN 373 (3), ECN 374 (3).
 - c. ECN 310 (3), ECN 315 (3), ECN 338 (3), ECN 367 (3), ECN 378 (3) ECN 385 (3).

In addition SED 427, Methods of Teaching Secondary Students, is required.

Note: The department recommends that students choose ECN 321 or ECN 373. At least 6 credit hours must be taken at Oakland University.

Generally, a cumulative grade point average of 3.00 is required in courses for the minor, with no single course grade below 2.0. Second undergraduate degree candidates completing the minor may be required to take additional courses at Oakland University beyond the stated minimums. Students should consult with the chair in the Department of Economics (445 EH) or with the College of Arts and Sciences advising office (221 Varner).

Course Offerings

The department offers selected courses from this catalog as warranted by student needs and availability of faculty. Specific offerings for each term may be found in the *Schedule of Classes*. Following is a general description of the economics courses offered.

ECN 150: An introductory economics course for students not majoring in economics or business. After ECN 150, students may take certain economics courses numbered less than 350. *ECN 150 satisfies the university general education requirement in the social science knowledge exploration area.*

ECN 200 and 201: Introductory courses for students who intend to major in economics or business or students who desire a more complete understanding of economics. The accelerated course, ECN 210, combines the material of ECN 200 and 201 into a single semester, 6-credit course. Highly motivated and well-prepared students should consider taking ECN 210 instead of ECN 200 and 201. *ECN 200 and ECN 210 satisfy the university general education requirement in the social science knowledge exploration area.*

ECN 302-304: These intermediate economic analysis courses are designed for students who intend to major in economics or an area of business. Students may be admitted to these courses if they are pursuing a minor in economics and have met the prerequisites.

ECN 309-338: Economics electives numbered 309 through 338 are applications of economics that are open to students who have taken ECN 150, 200 or 210.

ECN 367-385: Economics electives numbered 367 through 385 are intermediate level courses in the applications of economics intended for majors or minors in economics and business. These courses are open to students who have taken ECN 201 or 210.

ECN 405-490: Economics courses numbered 405 or higher are advanced courses. Enrollment in these courses is generally limited to students who have taken ECN 303.

A detailed description of the following economics courses is given in the School of Business Administration section of this catalog:

- ECN 150 Economics in Today's World (4)**
- ECN 200 Principles of Macroeconomics (4)**
- ECN 201 Principles of Microeconomics (4)**
- ECN 210 Principles of Economics (6)**
- ECN 302 Intermediate Macroeconomics (3)**
- ECN 303 Managerial Economics (3)**
- ECN 304 Consumer Economics (3)**
- ECN 309 State and Local Public Finance (3)**
- ECN 310 Economics of the Environment (3)**
- ECN 315 Economics of Gender (3)**
- ECN 321 Financial Markets and the Economy (3)**
- ECN 326 International Economic Development (3)**
- ECN 333 History of Economic Thought (3)**
- ECN 338 Economics of Human Resources (3)**
- ECN 367 Economics of Health Care (3)**
- ECN 373 International Trade (3)**
- ECN 374 Economics of International Finance (3)**
- ECN 378 Economic Analysis of Law (3)**
- ECN 380 Topics in Economics (3)**
- ECN 385 Economics of Industries (3)**
- ECN 405 Econometrics (3)**
- ECN 409 Urban and Regional Economics (3)**
- ECN 418 Seminar in Economic Policy (3)**
- ECN 421 Monetary Economics (3)**
- ECN 456 Public Finance (3)**
- ECN 480 Special Topics in Economics (3)**
- ECN 490 Independent Study (1-3)**