

**Bachelor of Arts-Economics**  
**Bachelor of Science-Economics**

*Faculty:* Baker, Leven, Mirtcheva, Naples, Samanta, O'Grady, Tang, 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 which are integral to the well being of the society. Further information about the study of economics is available at [www.aeaweb.org/students/index.php](http://www.aeaweb.org/students/index.php). There are two undergraduate programs in economics: a Bachelor of Science and a Bachelor of Arts. 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 Arts program includes an option for secondary education certification.

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) with computer applications.

Among the options available under the Bachelor of Arts is teacher preparation. Graduates who successfully complete this program are eligible to seek certification to teach middle and high school "social studies." Students in the program complete the BA in economics and associated liberal learning requirements. In addition, students must complete: 1) a secondary-level teacher preparation sequence (9 course units); and 2) a minimum of 4 units in American history and government, geography, and world history. Students typically begin the teacher preparation sequence in their sophomore year. Acceptance into the program requires a preferred minimum 3.0 GPA and demonstrated competency in basic skills\*. (Candidates with a GPA between 2.75 and 3.0 may be conditionally accepted into the program with departmental recommendation). The teacher preparation program culminates in a student teaching practicum. To be eligible to participate in a student teaching experience, the student must have a GPA 3.0 and passed the common core to be accepted to the School of Education. In addition to a GPA of 3.0 or higher, candidates for a teacher-education certificate must meet the state hygiene/physiology requirement and complete training in Harassment, Intimidation, and Bullying (HIB). The Department of Education Administration and Secondary Education section of this bulletin contains an overview of the entire secondary-level teaching preparation sequence.

\*Effective September 1, 2015, all candidates must pass a Commissioner-approved test of basic skills, or score in the top one-third percentile on the SAT, ACT, or GRE for the year the test was taken. The top one-third percentile score for each test, for each year the data is available is posted to the Department's website at:

- <http://www.nj.gov/education/educators/rpr/preparation/BasicSkillsExemptionCutScores.pdf>

Another option available under the Bachelor of Arts is the 7 year BA/MD medical program. This accelerated program with the University of Medicine and Dentistry of New Jersey's New Jersey

Medical School in Newark is available to entering first-year students only. More information is available from the Chairperson or your academic advisor.

### 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 494, and ECO 495
- Two additional course units in economics
- MGT 499
- One International Course: ECO 340, *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

### 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 494, and ECO 495
- Three additional course units in economics
- One International Course: ECO 340 *or* INB 330

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

### **Requirements for the Bachelor of Arts-Economics Major: Teacher Preparation**

The required courses for a Bachelor of Arts-Economics: Teacher Preparation are as follows:

- ECO 101, ECO 102, ECO 115, ECO 120
- ECO 210
- MAT 125, STA 215, and ECO 231
- ECO 301, ECO 302
- ECO 335, ECO 345 or ECO 420
- One additional course unit in economics
- SED 224, SED 399, and SED 498
- EFN 299 and EFN 398
- HED 390 and HED 490
- SPE 323

### **Recommended First-Year Sequence of Courses**

FSP	First Seminar (must meet Lit. Vis. or Perf. Art Req.)	1 course unit F
BUS	100/Freshmen Business Colloquium	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
ECO	115/American Economic History	1 course unit F
	Science or other Liberal Learning requirement	1 course unit F

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

### **Requirements for the Bachelor of Arts-Economics Major (7 Year Medical): see advisor**

### **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. Changes of major or specialization after the junior year will be processed by the 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