

OAKLAND UNIVERSITY SCHOOL OF BUSINESS ADMINISTRATION

Department of Economics

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Economics as an Undergraduate Major

Economics is a prominent social science. It provides a primary basis for decisions at the national, business, and individual levels. It analyzes how businesses and households make decisions and prescribes solutions to societal problems such as unemployment, inflation, pollution and crime.

Majoring 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. Students are taught to think analytically and develop models appropriate to understanding the consequences of decision making. In addition, quantitative analysis and problem solving are integrated into the economics curriculum, thus providing students useful skills. Economics instills in students strong critical-thinking capabilities. Economics majors consistently attain high scores on national placement tests - GMAT, LSAT and GRE.

Besides preparing students for careers in business, an education in economics is excellent preparation for graduate studies in law, business and public administration, environmental studies, as well as in economics. Economics is a flexible choice for students seeking a rigorous, well-respected and relevant major without specializing in a narrowly defined area. If you do not want to get stuck in some field, then majoring in economics is a way out!

Economics Faculty

The Economics faculty are distinguished teacher-scholars. A national study of faculty scholarly productivity ranked Oakland's Economics Department first among non-PhD granting departments in Michigan (4th overall). The faculty's areas of specialization include: development economics, econometrics, business forecasting, health economics, industrial organization, international economics, labor economics, macroeconomic theory and policy, money and financial institutions, and urban and regional economics. The faculty within the Economics Department are committed to intellectual interaction with students outside as well as inside the classroom. They accomplish this goal in a variety of ways:

- Economics Seminar Series
- Gorlin Lecture Series
- Economics Students Association
- Women's Economic Society of Oakland
- Other gatherings throughout the academic year
- Omicron Delta Epsilon (Economics honor society)

Requirements for the Major and Minor in Economics

The Department of Economics offers the following undergraduate degrees from which prospective students may choose:

- Bachelor of Science (B.S.) in Business Economics
- Bachelor of Science (B.S.) in economics, and
- Bachelor of Arts (B.A.) in economics (offered through the College of Arts & Sciences)

To earn the B.S. (Economics) degree, students must complete the following economics courses.

ECN 200 - Principles of Macroeconomics and	ECN 302 - Intermediate Macroeconomics
ECN 201 - Principles of Microeconomics or	ECN 303 - Managerial Economics
ECN 210 - Principles of Economics	ECN 304 - Consumer Economics
	ECN 405 - Econometrics

Students must also complete 15 additional credits in ECN courses numbered 300 or higher, 3 or more credits of which must be at the 400 level. The B.A. degree requirements are similar to those of the B.S. but provide greater flexibility. Students undertaking the B.S. Business Economics degree must complete the same "core" courses as majors in all other business areas.

Minor in Economics: The minor in economics consists of 18 - 20 semester credits in economics courses. A student must take ECN 200 and ECN 201 (or ECN 210). Thereafter, (s)he must complete an additional 12 credit hours in any other 300 or 400-level economics (ECN) courses.

Job Opportunities for Those With a Degree in Economics

Undergraduate majors in economics hold general management positions in every major company in the United States. Banks and financial institutions are leading employers of economics graduates. Governments - federal, state, and local - are also a major source of employment opportunities for economics graduates. Economics majors hold jobs in virtually every area of business, including: finance; general management; data, information, and marketing analysis; forecasting; and human resource administration.

The College Placement Board reports that starting salaries for economics majors are comparable to those earned by accounting majors, for example, and superior to those earned by majors in other fields in the liberal arts such as psychology and political science. The following provide selected job titles held by economics graduates (some of these require an education beyond a bachelor's degree).

Bank Officer	Financial Officer	Politician
Bond Trader	Financial Planner/Analyst	Public Administrator/Manager
Budget Analyst	Forecasting Administrator	Public Relations Representative
Cost Analyst	Healthcare Administrator	Quality Assurance Analyst
Credit Analyst	Insurance Agent	Research Analyst
Database Administrator	Journalist	Sales Analyst
Economic Analyst	Labor Economist	Securities Broker
Economist	Lawyer	Statistician
Environmental Planner	Loan Officer	Teacher
Financial Economist	Market Research Analyst	Urban/Regional Planner

For Further Information

Making course selections, choosing areas of emphasis within your major and fitting your major into your life/career goals are all tasks with which academic advisers are prepared to assist you.

School of Business Administration
Undergraduate Leadership and Development Center
238 Elliott Hall
(248)370-3285

College of Arts & Sciences Advising
221 Varner Hall
(248)370-4567

Career Services
275 West Vandenberg Hall
(248)370-3250