

ECONOMICS (B.A.)

Economics is the study of how individuals and societies allocate limited resources to try to satisfy unlimited wants; it is therefore a study of choices. Households and business firms must decide what and how much to consume or produce and how much labor, land and capital to supply. Governments make decisions affecting inflation and unemployment, taxation and expenditures, the monetary system and international trade. Together these public and private choices determine the nation's prosperity and shape the distribution of its wealth. Since every social relationship has economic aspects, an understanding of economic principles and systems is an integral part of a liberal education. Economics majors have a wide choice of careers. Many supplement their major with cognate courses to prepare for careers in business, journalism, health care administration or public service. Others find it excellent preparation for law school.

Admission Requirements

Admission requirements for this program are satisfied by the general requirements for undergraduate admission (<http://bulletins.wayne.edu/undergraduate/general-information/admission/>) to the University. The Economics Department assumes that students taking economics courses have had at least two years of high school-level algebra and one year of geometry.

Program Requirements

Candidates must complete 120 credits in course work including satisfaction of the University General Education Requirements (<http://bulletins.wayne.edu/undergraduate/general-information/general-education/>) and the College of Liberal Arts and Sciences Group Requirements (<http://bulletins.wayne.edu/undergraduate/college-liberal-arts-sciences/bachelors-degree-requirements/>), as well as the departmental major requirements cited below. All course work must be completed in accordance with the regulations of the University (<http://bulletins.wayne.edu/undergraduate/general-information/academic-regulations/>) and the College (<http://bulletins.wayne.edu/undergraduate/college-liberal-arts-sciences/academic-regulations/>) governing undergraduate scholarship and degrees.

Major Requirements

Students considering an economics major should take ECO 2010 and ECO 2020 (Principles of Microeconomics and Macroeconomics) as soon as possible. They should also pass MAT 1800 prior to the junior year or demonstrate eligibility for MAT 2010 in the Mathematics Placement Examination.

A major consists of at least thirty-two credits in economics courses including:

Code	Title	Credits
ECO 2010	Principles of Microeconomics	4
ECO 2020	Principles of Macroeconomics	4
ECO 5000	Intermediate Microeconomics	4
ECO 5050	Intermediate Macroeconomics	4
ECO 5100	Introductory Statistics and Econometrics	4
ECO 5993	Writing Intensive Course in Economics	0
Select at least three courses in two or more economics fields C to H, or ECO 2550 and at least two additional courses in fields C to H ¹		12
Total Credits		32

¹ Economics courses are listed by field in the department's undergraduate course list (<http://bulletins.wayne.edu/undergraduate/college-liberal-arts-sciences/economics/#coursestext>).

The Department recommends that majors complete all of these courses by the end of their junior year. At least sixteen credits in economics must be earned at Wayne State University.

Each student should choose the economics electives best suited to his/her intellectual and professional aims.

To satisfy the General Education Major Competency Requirement, Economics majors must have a cumulative grade point average of 2.0 in their economics courses.

Minimal Grade Requirements

The following courses must be passed with a grade of C or better in order to be applicable as economics major credit:

Code	Title	Credits
MAT 1800	Elementary Functions	4
ECO 2010	Principles of Microeconomics	4
ECO 2020	Principles of Macroeconomics	4
ECO 5000	Intermediate Microeconomics	4
ECO 5050	Intermediate Macroeconomics	4
ECO 5100	Introductory Statistics and Econometrics	4

A grade of C-minus or better must be achieved for the three field course electives.

Writing Proficiency/Writing Intensive Requirement

To enable the Department to evaluate their writing proficiency, economics majors must register for ECO 5993, the zero-credit WI course. All economics majors must satisfy this requirement, even if they are not subject to the University General Education Requirements.

Combined Curriculum for Teaching Certificate

Economics majors wishing to enter secondary teaching should see the Secondary Education Curriculum guide for the procedures for combining a degree in Liberal Arts with a teaching certificate. Students must complete the Economics major requirements as part of their program of study.

Student's Responsibility

It is each student's responsibility to learn the requirements, policies, and procedures governing the program they are following and to act accordingly. Students should consult the Economics program advisor regularly in order to verify that Economics requirements are being met in a timely fashion. Although the advisor will provide assistance, the responsibility for fulfilling degree requirements remains with the student.

Economics Honors (B.A. Program)

Economics majors with strong academic records and an interest in research are urged to apply to the Departmental undergraduate advisor for admission to the Honors Program. Applicants should have overall grade point averages of 3.3 or above.

In addition to the Bachelor of Arts requirements cited above, honors majors must take ECO 4997 (Senior Honors Research) during their last semester before graduation and therefore completing thirty-six credits in economics courses. In this seminar they will conduct research under the close supervision of an Economics faculty member. The results of this research are written as an honors thesis, the length of which depends on the nature of the research project.

Honors majors also must elect at least one 4200-level seminar offered by the Honors College. Finally, the student must accumulate at least fifteen credits in honors-designated course work, including ECO 4997 and the Honors College Seminar. These honors credits need not all be in the Economics Department. Those who successfully complete these requirements and finish their undergraduate course work with an overall grade point average of 3.3 or above will graduate with the degree designation "with Honors in Economics."

'AGRADE' Program (Accelerated Graduate Enrollment)

The Economics Department actively participates in the 'AGRADE' Program, which enables qualified seniors in the College of Liberal Arts and Sciences to enroll simultaneously in the undergraduate and graduate programs of the College, and to apply a maximum of sixteen credits toward both an undergraduate and graduate degree in economics. Students interested in 'AGRADE' should contact the Director of Undergraduate Studies: 313-577-3345.