

B.A. with a major in ECONOMICS - METHODS AND MODELS

(32 credits required for graduation with a minimum cumulative GPA of 2.00)

NOTE: This guide is not meant to replace the degree audit; it is subject to change and represents actions approved by Faculty to date. Students are encouraged to run their degree audit at the end of each term of enrollment. Please refer often to the 2020-2021 Online Catalog & Student Handbook <http://catalog.berea.edu/en/current/catalog>), which will be updated with the most current information.

GENERAL EDUCATION PROGRAM

No single transfer course can meet more than one General Education requirement.

Core Courses

(Developmental math courses may be waived on basis of test scores.)

MAT 010 Pre-Algebra
MAT 011 Elementary Algebra
MAT 012 Elementary Algebra II

GSTR 110 Writing Seminar I: Critical Thinking in the Liberal Arts *(Transfer students may waive if College Composition was taken as a degree-seeking student at another college and earned a grade of B or higher.)*

GSTR 210 Writing Seminar II: Identity and Diversity in the U.S.

GSTR 310 Understandings of Christianity
GSTR 410 Seminar-Contemporary Global Issues

Scientific Knowledge and Inquiry

GSTR 332 Scientific Origins **OR**

Two (2) approved science courses, from two different disciplines, one of which must be an approved lab course. The following courses have been approved to meet this requirement: ANR 110, BIO 100, 101, 110, CHM 113, 131, PHY 111, 127, 221

Wellness & Fitness

WELL 101 Principles of Wellness I
WELL 102 Principles of Wellness II
Two (2) ¼-credit HHP activity courses *(HHP 200 will satisfy both the SWIM requirement and one of the activity course requirements)*

Practical Reasoning (PR & PRQ)

Two (2) courses, at least one firmly grounded in math or statistics (PRQ); the other can be an approved practical reasoning (PR) course or another PRQ course.

Perspectives (Six areas required)

One (1) course in **each** of the six areas is required. Individual courses may be approved to satisfy more than one perspective, but no single course may satisfy more than two perspective areas.

- 1) Arts
- 2) Social Science
- 3) Western History
- 4) Religion
- 5) African American/Appalachian/Women
- 6) International (choose one option):
 - A) Two (2) courses in the same non-English language, one of which may be waived through testing; **OR**
 - B) Two (2) world culture courses, one of which must be grounded in a non-western culture

Active Learning Experience

An approved experience, taken for credit or non-credit (e.g. internships, undergraduate research experiences).

MAJOR REQUIREMENTS

A minimum GPA of 2.0 in the major is required for graduation. Prior to admission to this major, students must complete or waive ECO 101 and 102 by Advanced Standing examination. They also should complete or waive MAT 115, MAT 125, and any other prerequisites to required courses in this major.

Core Courses

ECO 301 Intermediate Macroeconomics
ECO 302 Intermediate Microeconomics
ECO 250/MAT 438 Applied Statistics
ECO 350 Econometrics

Capstone Courses

ECO 310 Research in Economics I (½-credit)
ECO 410 Research in Economics II (½-credit)

Required Distribution Courses

Three ECO credits at or above the 300-level, not including ECO 395 and 495

Required Collateral Courses (Count outside the major)

MAT 135: Calculus (or waiver)

Two additional MAT collateral courses, selected from:

MAT 214 Linear Algebra
MAT 225 Calculus II
MAT 311 Probability
MAT 312 Operations Research
MAT 330 Calculus III
MAT 337 Differential Equations
MAT 438 Statistics:

(The selection of collateral courses beyond MAT 135 depends to some extent on the intended graduate school emphasis. For students interested in an applied program or a program with a policy emphasis, such as urban studies or public administration, MAT 225 and MAT 312 are recommended. For graduate programs that are more theoretical, MAT 225, MAT 311, and MAT 214 are a minimum. MAT 330, MAT 437, and MAT 438 are recommended strongly for those students, as well.)

Electives

20 credits outside the major

OPTIONAL CONCENTRATION IN FINANCE

In addition to the International Politics and Policy concentration, students may choose to complete an optional concentration in Finance.

Required Courses

ECO 332 Money and Banking
BUS 357 International Finance

Collateral Courses

BUS 120 Principles of Accounting
BUS 346 Investment Analysis
BUS 366 Financial Management
BUS 368 Intermediate Corporate Finance

Learning Goal 1: Students will be able to understand and apply disciplinary theories and principles using the specialized language of economics and business. Students will have a fundamental understanding of how markets work and of their importance. Using appropriate technology and quantitative methods, students will be able to clearly state problems and engage in the research process.

Learning Outcome 1.1: Develop an understanding of the theories of the discipline and the ability to appropriately apply them.

Learning Outcome 1.2: Demonstrate technical competency in functional areas.

Learning Outcome 1.3: Select and use appropriate functional area tools and techniques including proper use of quantitative methods, as well as mathematical and statistical tools.

Learning Outcome 1.4: Evaluate quality of information and use it effectively.

Learning Outcome 1.5: Use the specialized language of economics and business.

Learning Outcome 1.6: Understand research process and methods.

Learning Outcome 1.7: Understand different kinds of literature including scholarly, authoritative, and popular press.

Learning Outcome 1.8: Appropriately use technology across many contexts and understand the role of/potential for technology.

Learning Outcome 1.9: Think across time.

Learning Outcome 1.10: Understand local, regional, national, and international markets.

Learning Outcome 1.11: Connect and integrate learning across disciplines and functional areas.

Learning Outcome 1.12: Connect learning within the major, between the major and general education program and between the major, and the student experiences beyond college.

Learning Outcome 1.13: Engage in life-long thinking, learning, and research.

Learning Goal 2: Students will be able to view problems from a variety of perspectives. Students studying business and economics will be asked to think in multidisciplinary term and consider alternative points of view when examining issues and designing solutions. The department provides a diverse learning environment fostering communication and exchange between individuals of widely differing backgrounds.

Learning Outcome 2.1: Approach an issue or problem from multiple perspectives, including interdisciplinary and global perspectives as well as issues of diversity.

Learning Outcome 2.2: Develop an understanding of the regional, national and international environment within which firms operate.

Learning Outcome 2.3: Embrace and understand the value of diverse perspectives, including those from different cultures.

Learning Outcome 2.4: Test an analysis by looking at alternate points of view or disciplinary approaches to provide contrast in the analysis.

Learning Outcome 2.5: Understand the role of value judgments.

Learning Outcome 2.6: Understand the role of culture, politics and governments in economics and business.

Learning Outcome 2.7: Acquire a long-term perspective to create sustainable business solutions.

Learning Goal 3: Students will be able to determine relevant criteria for decision making with an understanding of the risks and trade-offs involved in the process and in the outcome. Decisions should be supported by appropriate information and analysis.

Learning Outcome 3.1: Analyze the appropriateness of the data and information, as well as tools and techniques used for decision making.

Learning Outcome 3.2: Think critically and creatively.

Learning Outcome 3.3: Analyze situations, synthesize information, reason quantitatively, and formulate reasoned and responsible solutions.

Learning Outcome 3.4: Consider an ethical framework for decisions.

Learning Outcome 3.5: Develop models, utilizing appropriate technology.

Learning Outcome 3.6: Understand trade-offs – e.g., cost benefit, ROI, and opportunity cost.

Learning Outcome 3.7: Understand risk and its appropriate incorporation into the decision process.

Learning Outcome 3.8: Make decisions in a wide variety of contexts, including individual and team decision making.

Learning Outcome 3.9: To support opinions with sound knowledge and appropriate research, and to document the basis for conclusions and sources of information appropriately.

Learning Outcome 3.10: Criticize debate and explain actions.

Learning Goal 4: Students will be able to write and speak clearly and persuasively in the various modes required by the disciplines, and to support their positions. Careful reading and effective listening are required skills in economics and business. Students pursuing these disciplines will develop the ability to independently acquire knowledge from and critique various media including text, oral presentations, and media sources.

Learning Outcome 4.1: Receive and deliver information appropriately.

Learning Outcome 4.2: Have strong written, listening, and oral communication skills.

Learning Outcome 4.3: Give persuasive oral and written arguments.

Learning Outcome 4.4: Understand appropriate documentation and support for conclusions.

Learning Outcome 4.5: Develop professional oral and written communication skills.

Learning Outcome 4.6: Utilize technology, including internet resources, spreadsheets, and databases to communicate business concepts.