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Office of Career Services: 314-516-5111  
Department of Economics: 314-516-5353  
[umsl.edu/divisions/artscience/economics](http://umsl.edu/divisions/artscience/economics)

# UMSL Economics

## Why UMSL?

Economics faculty members are nationally known scholars who take teaching as seriously as research. The department prides itself on the student-mentoring environment it has established. Students interact with faculty not only in the classroom, but also through activities such as tutoring, assisting faculty research and participating in economics clubs. Because faculty members get to know their students so well, they are a great resource for helping students obtain employment or gain admission for advanced work in graduate schools.

## Career Outlook

Nearly every decision that a person, business, or government makes falls under the purview of economic analysis. In economics course work, students learn to think analytically and apply their knowledge to a range of topics and problems. These skills are highly valuable in our ever-changing economy, as well as in everyday life. For this reason, those with economics degrees are in high demand in a wide number of occupations, whether in business or government. In addition, economics majors are especially sought after by law schools, MBA programs and, of course, graduate programs in economics. For additional information, call 314-516-5353 or visit the department's website at [umsl.edu/divisions/artscience/economics](http://umsl.edu/divisions/artscience/economics).

## Undergraduate Studies

### Degrees and Areas of Concentration

Several degree programs are offered by the economics department. The BA in economics provides a flexible, liberal arts orientation for students. The BS in economics places more emphasis upon developing the analytical and quantitative skills used in analysis. Both degrees can be tailored to meet the career interests of the student. The department also offers a BS/MA dual degree program that allows students to complete a BS and a MA in economics in five years.

The economics faculty considers research an integral part of good teaching. Research projects in recent years have dealt with energy, public choice, industrial organization, property rights, wage discrimination, urban economic development, health economics, economics of science, economics of gender, poverty and welfare, economics of culture and government regulations.

The economics department also offers courses at the undergraduate level in geography.

The graduate program offers work leading to the MA degree in economics in preparation for careers in teaching, research, government and industry. The program includes course work in microeconomic theory, macroeconomic theory and econometrics, as well as elective courses in international trade, international finance, monetary theory, industrial organization, public finance, labor, urban and natural resource economics. The program can accommodate prospective full-time students as well as those who wish to study part-time. Classes are small and student-faculty interaction is encouraged.

## Faculty

The Economics Department is actively engaged in teaching, research, publishing and community service. Members have received numerous grants for basic and applied research projects. In addition to published research, members regularly present papers, serve as moderators and discussants at professional meetings and serve on editorial boards of journals.

They have been honored with teaching and research fellowships and have been visiting scholars at leading universities through the United States. Faculty members actively participate in community service; they address local citizen and business groups on topics of current interest and act as consultants for public service groups and local governmental units.

## General Education Requirements

All undergraduate economics majors must meet the university and college general education requirements. Candidates for the BA degree may take any foreign language to meet this requirement. Candidates for the BS degree may take mathematics and quantitative courses instead of the foreign language requirement. Courses in economics may be used to meet the university social sciences requirement. Education majors specializing in economics must fulfill the requirements for the bachelor of arts degree. These majors are responsible for obtaining an advisor in the Department of Economics. All prerequisites for economics courses must be completed with a grade of C- or better.

## Satisfactory/Unsatisfactory (S/U) Option

Courses outside the major field and ECON 1001, Principles of Microeconomics and ECON 1002, Principles of Macroeconomics, may be taken on a satisfactory/unsatisfactory (S/U) basis.

## Degree Requirements

### Bachelor of Arts in Economics

Candidates for the BA degree must take at least 33, but no more than 45, hours in economics. At least 27 hours must be above the 2000-level. All required courses for the major must be completed with a grade of C- or better. The following courses are required:

ECON 1001, Principles of Microeconomics  
ECON 1002, Principles of Macroeconomics  
ECON 3001, Intermediate Economic Theory: Microeconomics  
ECON 3002, Intermediate Economic Theory: Macroeconomics  
ECON 3100, Economic Statistics  
ECON 3200, Money, Banking and Monetary Theory  
ECON 3800, History of Economic Thought; or  
ECON 2800, History of American Economic Development

### Bachelor of Science in Economics

Candidates for the BS degree must complete at least 36 hours, but no more than 50, hours in economics. At least 30 hours must be above the 2000-level. All required courses must be completed with a grade of C- or better. The following courses are required:

ECON 1001, Principles of Microeconomics  
ECON 1002, Principles of Macroeconomics  
ECON 3001, Intermediate Economic Theory: Microeconomics  
ECON 3002, Intermediate Economic Theory: Macroeconomics  
ECON 3100, Economic Statistics  
ECON 3200, Money, Banking and Monetary Theory  
ECON 4100, Introduction to Econometrics  
MATH 1800, Analytic Geometry and Calculus I, or  
MATH 1100, Basic Calculus

Also required are two of the following:

ECON 4030, Managerial Economics  
ECON 4040, Analysis of Business Cycles  
ECON 4110, Applied Econometrics  
ECON 4130, Econometrics and Time Series  
Forecasting  
ECON 4150, Mathematical Economics  
ECON 4160, Geospatial Economic Analysis,  
or any Math course numbered 1900 or above  
(with consent of advisor)

### **Departmental Honors**

A student may earn departmental honors with a GPA of 3.6 in economics and the recommendation of the department.

### **Complementary Areas of Study**

The department encourages all majors to develop breadth in related disciplines. Course work and minors are available in a number of areas such as business administration, computer science, statistics and political science. Students should check with their advisors for recommendations concerning courses in these areas. The department suggests the following supplemental course work for students interested in pursuing doctoral-level graduate work in economics or careers in general business. It also encourages all students to obtain work experience by enrolling in the Internship in Applied Economics (ECON 4990).

### **Graduate School Preparation**

It is recommended that students considering doctoral-level graduate work in economics also take:

MATH 1900, Analytical Geometry and  
Calculus II  
MATH 2000, Analytical Geometry and  
Calculus III,  
MATH 2450, Elementary Linear Algebra  
MATH 4200, Mathematical Statistics I

### **General Business Preparation**

It is recommended that students interested in pursuing careers in business also take:

BUS AD 2400, Fundamentals of Financial  
Accounting  
BUS AD 2410, Managerial Accounting  
BUS AD 2900, Legal Environment of Business  
BUS AD 3500, Financial Management  
BUS AD 3700, Basic Marketing

### **Requirements for the Minor**

Candidates for a minor in economics must take a minimum of 15 hours in economics. The following economics courses are required:

ECON 1001, Principles of Microeconomics  
ECON 1002, Principles of Macroeconomics

For the remaining 9 hours, 3 hours must be at or above the 2000-level and 6 hours must be at or above the 3000-level. It is recommended that students take ECON 3001, Intermediate Economic Theory: Microeconomics and/or ECON 3002, Intermediate Economic Theory: Macroeconomics. ECON 3100, Economic Statistics cannot be counted towards the economics minor if the student has also taken LOM 3300, MATH 1320, or the equivalent.

A GPA of 2.0 or better is required for courses presented for the minor. The satisfactory/unsatisfactory (s/u) option may be applied to ECON 1001 and ECON 1002 only.

## **BS/MA Dual Degree Program**

The BS/MA (“2+3”) program is an accelerated program that allows students to complete a BS and a MA in economics in five years. The program allows students to apply 12 of the MA credit hours towards the BS, reducing the overall required hours for two degrees from the standard 150 (120 for the BS plus 30 for the MA) to 138 hours. The MA in Economics requires 30 credit hours; at least 21 hours must be completed in residence. The following 3 courses (9 credit hours) are required:

ECON 5001, Microeconomic Analysis  
ECON 5002, Macroeconomic Analysis  
ECON 5100, Econometric Theory and Methods

In addition, 21 credit hours of electives must be completed. At most, six of these credit hours may be economics courses at the 4000-level (excluding ECON 4100 and ECON 4150 which cannot be utilized as part of the MA degree); all other electives must be at the 5000-level or higher. Of the 30 hours taken in the MA program, 12 of these hours (per the approval of the Graduate Director) will also count toward the undergraduate BS requirements. All other requirements for the BS degree remain in effect.

## **Admission Requirements**

Applicants must have completed between 60 and 108 credit hours. Applicants must have a minimum G.P.A. of 3.0 (both overall and in economics courses) and must be nominated by a full-time regular economics faculty member. Applicants must have completed all of the general education requirements as well as college algebra (or a higher level mathematics course), introductory microeconomics and introductory macroeconomics. Those accepted with fewer than 90 semester credit hours are accepted only on a provisional basis. Once the student has completed 90 semester hours of coursework (typically including ECON 3001, ECON 3002, ECON 3100, ECON 3200, MATH 1800 and preferably ECON 4100) with a satisfactory G.P.A. (minimum G.P.A. of 3.0 overall and in economics courses) the provisional status is dropped. It is recommended that applicants should complete intermediate microeconomics (ECON 3001) and/or introductory econometrics (ECON 4100) before applying.

## **Awarding of Degrees**

Both degrees (the BS and MA) will be awarded when all requirements for the entire program have been completed. In other words, the BS and MA degrees will be simultaneously awarded at the completion of study. Students who officially withdraw from the BS/MA Dual Degree Program in Economics and who have successfully completed all of the requirements for the BS degree will be awarded the BS degree.