

ECONOMICS (BA)

Chair: Mark P. Zaporowski, PhD

Introduction

Economics BA Program

The Economics Department provides courses designed to help all Canisius students understand the national and global economy. The major in the College of Arts and Sciences provides preparation for entry-level and advanced positions in a variety of career choices through its broad based study of economic activity. Potential career choices include sales, marketing, production, finance and banking, and at various levels of government such as municipalities, local development authorities, the Federal Reserve, the Department of Labor and the Department of Commerce. All of these employers value the critical thinking and analysis skills fostered in an economics curriculum.

The Economics program has also proven to be an excellent preparation for graduate schools. Some students choose to continue the study of economics in PhD and master's programs. Other students use the strong analytical foundations of their economics training to pursue advanced degrees in business, health, public administration or law. For a more detailed description of the program including policies, faculty, facilities, academic and co-curricular opportunities please view the Economics program webpage (<https://www.canisius.edu/academics/programs/economics/>). We also offer a BS in Business Economics (<http://catalog.canisius.edu/undergraduate/wehle-school-business/economics/business-economics/>), and we encourage students to discuss these options with their advisor.

Major Experiences

The department encourages internship experiences as part of the major and accepts one internship on a pass/fail basis as an Economics elective. Many of our majors have participated in the All-College Honors program and have written honors theses on topics in Economics and Finance.

Curriculum

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All undergraduate students must complete either the Canisius Core Curriculum (<http://catalog.canisius.edu/undergraduate/academics/curricular-information/core-curriculum/>) or the All-College Honors Curriculum (<http://catalog.canisius.edu/undergraduate/academics/curricular-information/all-college-honors-program/>). Many schools refer to their college-wide undergraduate requirements as "general education" requirements. We believe that the core curriculum and the honors curriculum are more than a series of required classes; they provide the basis for a Jesuit education both with content and with required knowledge and skills attributes that are central to our mission.

Free Electives

Students may graduate with a bachelor's degree with more but not less than 120 credit hours. Free electives are courses in addition to the Canisius Core Curriculum or All-College Honors Curriculum and major requirements sufficient to reach the minimum number of credits required for graduation. The number of credits required to complete a bachelor's degree may vary depending on the student's major(s) and minor(s).

Major Requirements

Code	Title	Credits
Mathematics Requirement ¹		4-6
Choose one of the following:		
MAT 105 & MAT 106	Finite Mathematics and Calculus for the Non-Sciences	
MAT 109	Calculus with Review I	
MAT 115	Calculus for Business	
MAT 111	Calculus I	
Economics Courses		
ECO 101	Principles of Macroeconomics	3
ECO 102	Principles of Microeconomics	3
ECO 205	Intermediate Microeconomic Analysis	3
ECO 206	Intermediate Macroeconomic Analysis	3
ECO 255	Business Statistics	3
ECO 256	Business Analytics	3
Economics Electives		
Five courses at the 300 or 400 level		15
Total Credits		37-39

¹ MAT 115 is recommended, although students who are not well prepared in mathematics may wish to take MAT 105 and MAT 106 before moving on to more advanced math courses. Additional mathematics courses are recommended if the student is preparing for a graduate program in economics or finance. Students should consult with a departmental adviser if they have questions about the most appropriate way to satisfy the mathematics requirement.

Major Electives

Up to 2 of the following courses (with a minimum grade of C- in each) may be substituted for ECO elective credit: MAT 112, MAT 211, MAT 219, MAT 222. All Finance courses serve as Economics electives. ECO 455 and additional Mathematics and Accounting courses are strongly recommended for graduate school and the business world.

Additional Course Considerations

Economics majors may also obtain a concentration in Finance by using Economics electives to take the following courses:

Code	Title	Credits
ECO 330	Money, Banking and the Economy	3
FIN 201	Introduction to Corporate Finance	3
FIN 312	Investments	3
FIN 414	Portfolio Analysis	3
Any FIN elective at the 300 or 400 level		

This specialization is appropriate for students who wish to make a career in banking or finance.

Roadmap

Recommended Semester Schedule for Major Course Requirements

Freshman

Fall	Spring
FYS 101	ENG 101
ECO 101	ECO 102

Select one of the following math courses:	PHI 101
MAT 105, MAT 109, MAT 111 or MAT 115	MAT 106 (or Free Elective if MAT109, MAT 111 or MAT 115 was taken in the fall.)
RST 101	Free Elective
Free Elective	BUS 102
BUS 101	
Sophomore	
Fall	Spring
ECO 205	ECO 206
ECO 255	ECO 256
Field of Knowledge 4	ECO Elective
Free Elective	Free Elective
Free Elective	Free Elective
	BUS 201
Junior	
Fall	Spring
ECO Elective	ECO Elective
Field of Knowledge 1	Field of Knowledge 2
Field of Knowledge 3	Free Elective
Field of Knowledge 6	Free Elective
Free Elective	Free Elective
Senior	
Fall	Spring
ECO Elective	ECO Elective
Core Capstone	Free Elective
Free Elective	Free Elective
Free Elective	Free Elective
Free Elective	Free Elective

Goal 3: Economics majors will be able to apply microeconomic theory to explain behavior of consumers and firms in a market economy.

Students will:

- Objective A: Display an understanding of the determinants of consumer choice given the constraints of limited household income and market prices.
- Objective B: Display an understanding of firm behavior under alternative market structures.

Learning Goals & Objectives

Goal 1: Economics majors will be able to critically assess economic arguments.

Students will :

- Objective A: Be able to analyze economic arguments using economic models.
- Objective B: Be able to apply statistical tools in the analysis of economic arguments.

Goal 2: Economics majors will be able to apply macroeconomic theory in analysis of economic growth and the problems of unemployment and inflation.

Students will:

- Objective A: Display an understanding of the determinants of macroeconomic equilibrium.
- Objective B: Analyze the impact of exogenous shocks and various fiscal and monetary policies on macroeconomic equilibrium.