

College of Arts and Science

Department of Economics

Think about the hot topics in today's headlines: corporate downsizing, environmental pollution, urban decay, poverty, international trade, health care, politics, sports deals — all are driven partly by economics. MU's global view of economics, with its emphasis on statistical application, is a broad education in itself and a door opener for graduates.

Our Strengths

The teaching and research of the department's faculty cover all the major areas of the field, including microeconomics, macroeconomics, consumer choice, theory of firms, economic development, monetary economics, international trade and finance, econometrics, industrial organization and regulatory economics, labor economics, health policy, game theory, law and regulation and economics of education.

The department offers a range of choices for undergraduate majors: a liberal arts track (bachelor of arts), a quantitative track (bachelor of science, individually or as a double major with the Departments of Mathematics or Statistics), and a joint program with the College of Business and Public Administration (bachelor of science in business administration). Another program gives you the option of earning both a BA, or a BS and a masters of arts in five years.

Teaching and Learning

A relatively low student-faculty ratio in the department means that upper-level courses are small and provide a lot of personal contact with the faculty in and out of class. Students know where to go if they need extra help, and they know they will get it. A few undergraduate majors are appointed each year as paid helpers, Peer Learning Assistant (PLA is the same as an undergraduate teaching assistant), in our large lecture principles courses including *Econ 1014 Principles of Microeconomics*, *Econ 1015 Principles of Macroeconomics* and *Econ 3229 Money, Banking and Financial Markets*. An eligible undergraduate major also is appointed as a grader for intermediate level classes (3000 or 4000 level

of economics classes). Acquiring these opportunities will provide you with a better start in a job, an advanced degree program or other professional degree program.

Faculty members tend to measure their success by the success of their students. Many graduates from the program have gone on to top graduate programs in economics, business and law, and many alumni occupy senior positions in leading corporations and government agencies, while others are prominent in economic research and education.

Majoring in Economics

Before an official declaration of a major in economics can be approved, students must have an overall grade point average of 2.5 after 30 semester hours or a grade point average of 2.67 after at least eight credit hours of courses in economics at MU. The candidates for department honors must have a GPA of 3.30 overall and a GPA of 3.50 or higher in economics courses. They must complete the Honors Pro Seminar, Economics 4995, in their senior year.

Degree Requirements

In addition to the degree requirements for BA or BS, students must complete college and University graduation requirements including University general-education requirements.

BA Degree

A. Completion of the following core courses with a grade of C or above:

1051H General Economics (5) or

1015 Principles of Macroeconomics (3) and

Either 1014 Principles of Microeconomics (3) or 1024 Fundamentals of Microeconomics (3)

3229 Money, Banking and Financial Markets (3)

4351 Intermediate Microeconomics (3)

4353 Intermediate Macroeconomics (3)

4371 Applied Econometrics (3)

4995 Honors Pro Seminar or 4970 Senior Seminar in Economics (3) (offered ONLY in spring session)

B. Completion of at least three of the following courses (at least two at the 4000 level) with a grade of C or above. Also, must include a writing-intensive (WI) class.

3004 Topics in Economics (Social Science) (3)

3224 Introduction to International Economics (3)

4004 Topics in Economics (Social Science) (1-5)

4311 Labor Economics (3)

4315 Public Economics (3)

4316 State and Local Finance (3)

4322 Economics of Regulation and Antitrust (3)

4325 The International Monetary System (3)

4326 Economics of International Trade (3)

4329 The Banking System and the Money Market (3)

4340 Game Theory (3)

4345 Economics of Education (3)

4355 Industrial Organization and Competitive Strategy (3)

4357 Health Economics (3)

4360 Economic Development (3)

4367 Law and Economics (3)

4370 Quantitative Economics (3)

C. Completion of the following with a grade of C or better; *Statistics 2500 Introduction to Probability, Statistics I (3)* and *Math 1300 Finite Math and Math 1320 Elements of Calculus* or the equivalent.

BS Degree

The BS is designed for students who plan to attend graduate school in economics or finance.

A. The courses listed in Section A for the BA degree are required as well as *4370 Quantitative Economics*. All must be completed with a grade of C or above,

B. At least two courses listed in Section B for the BA degree are required, excluding 4370. Courses must be completed with a grade of C or above.

C. The following math courses are required, totaling 28 hours:

Math 1500 Analytic Geometry and Calculus I (5)

Math 1700 Calculus II (5)

Math 2300 Calculus III (3)

Math 4140 Matrix Theory (3)

Statistics 4750 Introduction to Probability Theory (3) and Statistics 4760 Statistical Inference I (3)

or

Statistics 4710 Introduction to Mathematical Statistics (3) and Statistics 4510 Regression and Correlation Analysis (3)

One of the following:

Math 4700 Advanced Calculus I (3)

Statistics 4210 Applied Nonparametric Methods (3)

Statistics 4530 Analysis of Variance (3)

D. Students may fulfill a special-emphasis area instead of taking a foreign language if approved by the student's advisor and the director of undergraduate studies.

E. This degree may be combined with the BS in mathematics or statistics; details are available from either department.

Advising

Every major is assigned to a faculty adviser upon acceptance into the department. Premajors may also request advisement.

The department has a bulletin board where it posts notices about job opportunities and graduate programs in economics. It also subscribes to *Job Openings for Economists (JOE)*.

The Career Center is another important source of information on all fields, and students are encouraged to take advantage of its resources early and often.

Economics Organization

The Economics Undergraduate Student Association (EUSA), provides a forum for current and prospective economics majors for discussions about economics and about the major in particular. EUSA also organizes debates on economic issues and helps host outside guests (former alumni, economists, etc.) who visit MU to speak to students about economics and potential careers. EUSA also participates in the department's annual open house.

Value of an Economics Degree

Some economics majors go on to law school, medical school or graduate school in economics or related fields. Some go into government service. Others work for companies and organizations in all segments of the economic system.

With the state capital, Jefferson City, only 30 miles away, many graduates work in state government or in one of Missouri's two Federal Reserve Banks.

The destinations of recent graduates include the Kansas City Federal Reserve Bank; the Federal Reserve Board of Governors; U.S. Army Corps of Engineers, the Peace Corps; Economic Research Institute in Madison, Wis.; Proctor & Gamble; the St. Louis Federal Reserve Bank and American Airlines (while working toward an MA in economics at MU).

Missouri Admission

The University admits students on the basis of their chances for success here. The main criteria are the high-school curriculum, test scores and class rank.

Applicants are expected to have followed a college-preparatory program with at least 17 units of credit, as follows (one unit equals one year):

Four units of English

Two units emphasizing composition or writing skills are required; one unit may be in speech.

Four units of mathematics

Acceptable courses include algebra I, geometry, algebra II, pre-calculus/trigonometry/analytic geometry, calculus and math analysis. Courses such as computer math, programming, consumer math and accounting are not acceptable.

Three units of science

At least one must be a laboratory course, such as earth science, biology, chemistry or physics. Courses such as general science and agricultural science are not acceptable.

Three units of social studies

Examples are world history, American government and principles of democracy.

Two units in a single foreign language

One unit in fine arts

If you are considering an economics major, think about reading *Money* magazine, *Forbes* magazine or *The Wall Street Journal*, particularly with an eye toward how national and world events can influence the economy's ups and downs.

Scholarships

If you apply for financial aid, you will learn about University scholarships and grants. In addition, the department awards undergraduate scholarships based on academic achievement: the Clay J. Anderson Jr. Scholarship, the David J. Loschky Scholarship, the Allan and Barbara Sosnick Scholarship, the John Charles Willett Memorial Scholarship and the Elmer Wood Scholarship.

How to Apply

For information about applying to the economics program, call or write:

Department of Economics

118 Professional Building

University of Missouri

Columbia, MO 65211

Phone: 573-882-0063

Fax: 573-882-2697

Web: economics.missouri.edu

For information about applying to MU, call or write:

Office of Admissions

230 Jesse Hall

Columbia, MO 65211-1300

Phone: 573-882-7786

800-225-6075 (toll free in Missouri and Illinois)

Fax: 573-882-7887

E-mail: mu4u@missouri.edu

Web: www.missouri.edu

The University of Missouri does not discriminate on the basis of race, color, religion, national origin, ancestry, sex, age, disability or status as a disabled veteran or veteran of the Vietnam era. For more information, call Human Resource Services at 573-882-4256 or the U.S. Department of Education, Office of Civil Rights.

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