

## What is Economics?

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Economists study the way that people, groups, institutions and governments behave when attempting to reconcile their limited resources with unlimited wants. As economics is a social science, theories are tested using real world data. Much of the work economists do involves gathering and analyzing data so that we can better understand how economies and markets operate and how people make economic choices. The *American Economic Association* summarizes economics as “a broad discipline that helps us understand historical trends, interpret today’s headlines, and make predictions about the coming years.”

### Why study Economics at the Palumbo - Donahue School of Business?

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The economics major at Duquesne emphasizes data analytics – the study of how to make optimal decisions based on available information. Economics majors take two required econometrics courses to learn the tools necessary to analyze data, using the latest statistical software available. These two courses are also writing intensive as the reporting of empirical findings is an integral component of data analysis. The BSBA in Economics is recommended for students who seek supporting coursework in related business disciplines. This may include a double major in a complementary discipline such as Finance.

Our faculty maintain working relationships with economic think tanks, the legal community and government agencies such as the *U.S. Census Bureau* and the *Bureau of Labor Statistics*. Our majors also can attend monthly luncheons organized by the *Economic Club of Pittsburgh*, which feature speakers on regional, national and international economic matters. These luncheons offer valuable networking opportunities and the chance to engage in discussions pertaining to the economy. The Economics faculty also hold featured lectures by prominent economists in the nation.

### Career Prospects

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The quantitative skills that economics majors possess are widely transferable data analytical and problem-solving skills in business. Economics majors are successful in a wide variety of careers. They work as analysts in consulting firms (including financial and economic consulting firms), banks, health care firms, accounting firms and other businesses, plus government positions. In addition to preparing students for graduate work in economics, the study of economics provides excellent preparation for students planning to attend law school. Additional information is available at <https://www.aeaweb.org/resources/students/careers>.

### Special Considerations for Economic Majors

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A career as a professional economist typically requires a graduate degree. Students contemplating this career path should consult an Economics faculty member for guidance on the math courses that will support successful transition to graduate school.

Students in the McNulty College and Graduate School of Liberal Arts majoring in economics should consult their College advisor.

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## Courses

Course	Prerequisites	Semesters Offered
<b>BUSINESS CORE COURSES (48 Credits) (For Business students only)</b>		
<b>REQUIRED COURSES (18 Credits)</b>		
ECON 301 Intermediate Microeconomics	ECON 201 and MATH 111 or MATH 115	Fall
ECON 302 Intermediate Macroeconomics	ECON 201 and 202	Spring
ECON 345 International Economics	ECON 201	Spring
ECON 353 Public Economics	ECON 201	Fall
ECON 481W Econometrics	STAT 285, or MATH 302W or MATH 335	Fall
ECON 484W Advanced Econometrics	ECON 481W	Spring
<b>ELECTIVES (3 Credits)</b>		
ECON 319 Economics of Sports	ECON 201	Irregular
ECON 320 Economics of Gender, Race and Immigration	ECON 201	Fall
ECON 322 Advanced Excel Modeling	ECON 201 and STAT 285	Irregular
ECON 331 Environmental Economics and Policy	ECON 201	Spring
ECON 490W Economics Senior Thesis (Independent study)	ECON 301, 302, 481W with an average GPA of 3.0 or better and permission of instructor	Fall, Spring
FINC 433W Financial Markets and Institutions	FINC 313	Fall, Spring

## Recommended Sequence

	Fall Semester	Spring Semester
<b>Junior Year</b>	301 Intermediate Microeconomics 353 Public Economics	302 Intermediate Macroeconomics 345 International Economics
<b>Senior Year</b>	481W Econometrics Elective (either Fall or Spring)	484W Advanced Econometrics Elective (either Fall or Spring)

Economics majors who intend to study abroad are strongly encouraged to do so either in their sophomore year or during a summer term.

## Graduation Requirements

Students must earn a minimum overall GPA of a 2.0.

## A Minor in Economics

Students can earn a minor in Economics by completing any four Economics courses at the 300 level or above.

**It is the responsibility of the student to know both University-wide graduation requirements and those of the major field of study and to meet all requirements satisfactorily for graduation.**

**This information is subject to change and this publication cannot be considered an agreement or contract between the individual and the School. The Palumbo-Donahue School of Business reserves the right to alter or amend the terms, conditions and requirements and to eliminate courses as necessary. Students should consult on a regular basis with their advisor for specific information related to their major and/or minor requirements.** Rev. 7/21