

Business Economics, B.A.

TENURED AND TENURE-TRACK FACULTY:

Philip Mellizo, Chair
Amyaz Moledina
Matthew (Joe) Histen
Brooke Krause
Melanie Long
Huiting Tian
Sookti Chaudhary

The Business Economics major, offered in the Economics Department, provides an academically challenging program within the context of the liberal arts for those who desire a sophisticated understanding of finance, business operations, and an appreciation for the social and economic complexities of the world in which firms operate. The major is intended for students who plan to enter the finance and business world directly after graduation, but it is sufficiently flexible to accommodate those who may choose graduate study. The Business Economics major uses rigorous quantitative methods and economic theory to analyze business enterprises, their decisions, and the factors that contribute to the diversity of organizational structures. The core courses of Financial Accounting, Quantitative Methods and Econometrics expose students to the tools of applied business analytics. The major also offers elective courses in strategic management and marketing, and requires familiarity with economic modeling in a business context. Economic modeling includes optimization and price theory as well as electives in game theory and cost/benefit analysis.

Those interested in international business should consider the special recommendations that pertain to them below. Students who desire a more policy-oriented major should consider the Economics major also offered by the Department of Economics.

The requirements for the major are formulated to acquaint the student with the structure and organization of the business firm, and to provide a framework of theoretical and quantitative analysis necessary for business decision-making.

Major in Business Economics

Consists of 14.5 courses:

- BUEC 11900 - Financial Accounting
- ECON 10100 - Principles of Economics
- ECON 11000 - Quantitative Methods (see Special Notes below)

- MATH 110 Applied Differential Calculus (see Special Notes below)

- ECON 20100 - Intermediate Micro Economic Theory
- ECON 20200 - Intermediate Macro Economic Theory
- ECON 21000 - Econometrics (see Special Notes below)
- Three elective Business Economics courses, one of which must be at the 300-level
- Two elective Economics courses
- BUEC 40100 - Jr. Independent Study
- BUEC 45100 - Independent Study Thesis
- BUEC 45200 - Independent Study Thesis

Special Notes

- Majors who do not place into MATH 11000 should take MATH 10500 as soon as possible in order to progress through the major. MATH 11000 can be taken concurrently with ECON 20100.
- DATA 10200 can be taken in place of ECON 11000 (most relevant for Statistical & Data Science minors or double-majors). Double Majors with Mathematics may substitute MATH 22900 for ECON 11000 and MATH 32900 for ECON 21000.
- ECON 10100, ECON 11000, and MATH 11000 and either ECON 20100 or ECON 20200 should be completed by the end of the student's fourth semester.
- The department requires that ECON 20100 or ECON 20200 be taken prior to enrolling in BUEC 40100.
- We do not offer a Business Economics minor. The non-major who desires a background in business economics may take BUEC 11900, ECON 10100 and other elective Business Economics courses according to his or her interests.
- Business Economics majors are not permitted to take courses in the major on an S/NC basis.
- A grade of C- or better is required for all courses counting toward the major, including the Mathematics course. Students receiving a grade below C- in ECON 10100 must retake that course before proceeding to the other Economics or Business Economics courses.

International Business Economics Interdisciplinary Minor

TENURED AND TENURE-TRACK FACULTY:

Philip Mellizo, Chair
Amyaz Moledina
Matthew (Joe) Histen
Brooke Krause
Melanie Long
Huiting Tian
Sookti Chaudhary

The Interdisciplinary Minor in International Business is a collaborative offering of the Modern Languages and Cultures Departments and the Economics Department at the College of Wooster. The minor builds a student's capability to navigate the complex world of multinational and global business organizations. An understanding of multiple cultures, their particular histories, languages, linguistics, and rhetoric are essential and critical to understanding international business culture and operations.

Students must elect a non-anglophone language/cultural major to complete this minor. First, a student must complete all courses required for the major in their language or cultural area studies area of choice. The student will work with their advisors to find language or culture courses most relevant to global or international business issues. Students are encouraged to connect language or culture to a business-related issue in their IS thesis.

The Interdisciplinary Minor in International Business Economics

Consists of six courses:

- BUEC 11900 - Financial Accounting
- ECON 10100 - Principles of Economics
- ECON 11000 - Quantitative Methods

Two elective Business Economics courses at the 200-level or above

One of the following courses:

- ECON 25100 - Global Exchange and International Trade
- ECON 25400 - Economic Development

or

- ECON 35000 - International Finance

Special Notes

- International Business Minors must meet with the Chair of Economics and the Chair of Modern Languages department of their choosing to complete an academic plan before the end of Sophomore year.
- Minors who do not place into MATH 11000 should take MATH 10500 as soon as possible in order to progress through the minor. MATH 11000 can be taken concurrently with ECON 20100.
- DATA 10200 can be taken in place of ECON 11000 (most relevant for Statistical & Data Science minors or double-majors). Double Majors with Mathematics may substitute MATH 22900 for ECON 11000 and MATH 32900 for ECON 21000.
- International Business Economics minors are not permitted to take courses in the major on an S/NC basis.
- A grade of C- or better is required for all courses counting toward the minor, including the Mathematics course. Students receiving a grade below C- in ECON 10100 must retake that course before proceeding to the other Economics or Business Economics courses.

Economics, B.A.

TENURED AND TENURE-TRACK FACULTY:

Philip Mellizo, Chair

Amyaz Moledina

Matthew (Joe) Histen

Brooke Krause

Melanie Long

Huiting Tian

Sookti Chaudhary

Affirming the mission of the College, the Economics Department enables students and faculty to collaboratively research and understand complex questions from a diversity of economic perspectives. The department uses appropriate theories and empirical methods to foster an active engagement with local and global communities.

By providing students with strong theoretical and quantitative foundations, the Economics major trains students to analyze social and economic institutions used in the provisioning and allocation of resources. Our program provides an analytically rigorous and critical understanding of markets, market failures, and non-market institutions that affect the everyday lives of individuals, families, firms, and societies. The core curriculum consists of five and half required courses, a scaffolded three semester mentored thesis experience and five electives. Together these expose students to the systematic study of economic phenomena and problems using mathematical, statistical, and economic modeling tools. They include instruction and application of statistics, econometrics, optimization theory, cost/benefit analysis, price theory, and economic modeling. The electives deepen critical thinking through the exposure to diverse economic theories, novel empirical practices, and expanded quantitative and econometric analysis.

Major in Economics

Consists of 13.5 courses:

- ECON 10100 - Principles of Economics
- ECON 11000 - Quantitative Methods (see Special Note below)
- ECON 20100 - Intermediate Micro Economic Theory
- ECON 20200 - Intermediate Macro Economic Theory
- ECON 21000 - Econometrics (see Special Note below)

- MATH 11000 – Applied Differential Calculus (see Special Note below)
- Five elective Economics courses, one of which must be at the 300 level
- ECON 40100 - Independent Study
- ECON 45100 - Independent Study Thesis
- ECON 45200 - Independent Study Thesis

Special Notes

- Majors who do not place into MATH 11000 should take MATH 10500 as soon as possible in order to progress through the major. MATH 11000 can be taken concurrently with ECON 20100.
- DATA 10200 can be taken in place of ECON 11000 (most relevant for Statistical & Data Science minors or double-majors). Double Majors with Mathematics may substitute MATH 22900 for ECON 11000 and MATH 32900 for ECON 21000.
- ECON 10100, ECON 11000, and MATH 11000 and either ECON 20100 or ECON 20200 should be completed by the end of the student's fourth semester.
- The department requires that ECON 20100 or ECON 20200 be taken prior to enrolling in BUEC 40100.
- A maximum of one Business Economics course selected from BUEC 22700, BUEC 23000, BUEC 25000, BUEC 35500, BUEC 36500, or BUEC 37000 may be counted toward an Economics major, but not a minor.
- The department recommends that students considering graduate study in Economics complete the calculus sequence through MATH 12500. They should also consider one of these additional courses MATH 21100, MATH 22100, MATH 22700, or MATH 332.
- Students majoring in Economics are not permitted to take courses in the major on an S/NC basis.
- A grade of C- or better is required for all courses counting toward the major, including the Mathematics course(s). Students receiving a grade below C- in ECON 10100 must retake that course before proceeding to the other Economics courses.

Economics Minor

TENURED AND TENURE-TRACK FACULTY:

Philip Mellizo, Chair
Amyaz Moledina
Matthew (Joe) Histen
Brooke Krause
Melanie Long
Huiting Tian
Sookti Chaudhary

Affirming the mission of the College, the Economics Department enables students and faculty to collaboratively research and understand complex questions from a diversity of economic perspectives. The department uses appropriate theories and empirical methods to foster an active engagement with local and global communities.

The Economics minor trains students to analyze social and economic institutions used in the provisioning and allocation of resources. Our minor provides an analytically rigorous and critical understanding of markets, market failures, and non-market institutions that affect the everyday lives of individuals, families, firms. The minor requires exposure to the core economic tools upto the intermediate level. It can complement any other major.

Minor in Economics

Consists of six courses:

- ECON 10100 - Principles of Economics
- ECON 11000 - Quantitative Methods
- ECON 20100 - Intermediate Micro Economic Theory
- ECON 20200 - Intermediate Macro Economic Theory
- Two 200-level or 300-level Economics courses, except ECON 21000

Special Notes

- Minors who do not place into MATH 11000 should take MATH 10500 as soon as possible in order to progress through the minor. MATH 11000 can be taken concurrently with ECON 20100.
- DATA 10200 can be taken in place of ECON 11000 (most relevant for Statistical & Data Science minors or double-majors). Double Majors with Mathematics may substitute MATH 22900 for ECON 11000 and MATH 32900 for ECON 21000.
- Students minoring in Economics are not permitted to take courses in the major on an S/NC basis.
- A grade of C- or better is required for all courses counting toward the minor, including the Mathematics course(s). Students receiving a grade below C- in ECON 10100 must retake that course before proceeding to the other Economics courses.