ECONOMICS

WHAT IS AN ECONOMICS MAJOR?

There are three possible economics degrees at JMU: The B.B.A., B.A. and the B.S.

Students may also select from six concentrations: Political Economy, Financial Economics, International Economics, Environmental and Natural Resources Economics, Socioeconomics or Quantitative Economics.

ECONOMICS IS...

- defined as a social science that studies the production, consumption and distribution of goods and services
- divided into the study of national economies (macroeconomics) and individual decision-makers and markets (microeconomics)
- concerned with the study of choice because of the inability to satisfy all wants at the same time (due to the scarcity of resources)
- focused on the institutions that shape and are shaped by economic behavior
- related to business and the liberal arts, but with its own distinctive approach

Abolfazl “Arash” Sodagartoji
CoB Valedictorian, ’19
Economics and Math

‘I chose Econ because I wanted a major that set me up for the future when I graduate. I won’t have a problem finding a job and it’s also something that I really enjoy doing.’

CONTACT INFORMATION

Economics Department
Dr. William C. Wood
Department Head
Zane Showker 433
(540) 568-3243
woodwc@jmu.edu

Academic Success Center
Anne McGuigan
Academic Advisor
Zane Showker 205
(540) 568-3179
mcguigam@jmu.edu

CAREER POSSIBILITIES

- Bank Advisor
- Chamber of Commerce Director
- Commodities Analyst
- Commodities Trader
- Consultant
- Consumer Advocate
- Consumer Services Consultant
- Contract Administrator
- Contract Specialist
- Corporate Planner
- Cost Estimator
- Credit Analyst
- Economic Advisor
- Economic Analyst
- Editor
- Estate Planner
- Export-Import Specialist
- Financial Analyst/Consultant
- Financial Sales Agent
- Forecast Analyst
- Fund Raiser
- Government Research Associate
- Insurance Underwriter
- International Trade Specialist
- Job Analyst
- Journalist/Columnist
- Labor Economist
- Market Research Analyst
- Mediator/Negotiator
- Operations Specialist
- Pricing Analyst
- Professor
- Program Analyst
- Property Manager
- Public Administrator
- Research Analyst
- Risk Manager
- Statistician
- Stockbroker
- Technical Writer
- Trust Fund Officer

CO-CURRICULAR ORGANIZATIONS

- Madison Economics Club
- Omicron Delta Epsilon (Honor Society)
### B.A., B.B.A. AND B.S. REQUIREMENTS

<table>
<thead>
<tr>
<th>Requirements for all ECON degrees:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 200 - Introduction to</td>
<td>ECON 332 - Intermediate Macroeconomic</td>
</tr>
<tr>
<td>Macroeconomics*</td>
<td>Theory**</td>
</tr>
<tr>
<td>ECON 201 - Introduction to</td>
<td>ECON 385 - Econometrics**</td>
</tr>
<tr>
<td>Microeconomics*</td>
<td>ECON 488 - Senior Capstone Seminar in</td>
</tr>
<tr>
<td>COB 191 or MATH 220 - Statistics*</td>
<td>Economics</td>
</tr>
<tr>
<td>MATH 205 or MATH 235 - Calculus*</td>
<td>ECON Electives (15 credit hours)</td>
</tr>
<tr>
<td>ECON 331 - Intermediate Microeconomic</td>
<td>Selected in consultation with advisor</td>
</tr>
<tr>
<td>Theory**</td>
<td>120 credit hours minimum</td>
</tr>
<tr>
<td></td>
<td>60 credit hours from a 4-year university</td>
</tr>
<tr>
<td></td>
<td>2.0 or higher cumulative GPA</td>
</tr>
<tr>
<td></td>
<td>2.0 or higher major GPA</td>
</tr>
</tbody>
</table>
* Prerequisites for ECON 331, ECON 332 and ECON 385 with minimum of "C"  ** Minimum "C" or better required to take ECON 488

### BACHELOR OF BUSINESS ADMINISTRATION (B.B.A.)

**Required B.B.A. Lower-Level Core Courses:**
- COB 191 - Business Analytics I
- COB 202 - Interpersonal Skills
- COB 204 - Computer Information Systems
- COB 241 - Financial Accounting
- COB 242 - Managerial Accounting*
- COB 291 - Business Analytics II
- ECON 200 - Macroeconomics
- ECON 201 - Microeconomics
- MATH 205 or 235 - Calculus

**Considerations:**
- Math 220 (Statistics) may be substituted for COB 191
- COB 191 and MATH 205 are prerequisites for COB 291
- COB 241 is a prerequisite for COB 242
- *COB 242 may be taken before or with COB 300
- COB 318 is a prerequisite for COB 487

**COB B.B.A. Acceptance**

Students are formally admitted into the College of Business as a B.B.A. major and permitted to register for COB 300 when the following requirements are met:
- Credit is earned for all eight lower B.B.A. core courses: COB 202, COB 204, COB 241, COB 291, ECON 200, ECON 201, Calculus, Statistics
- No B.B.A. core course is attempted more than twice.
- A 2.7 average GPA is earned in the lower B.B.A. core. Only grades earned at JMU are included in the GPA calculation. Calculus is not included in the GPA calculation.
- A COB 300 application is submitted to the COB Academic Success Center by Nov. 1 for Spring and April 1 for Fall.

**Required B.B.A. Upper-Level Core Courses:**
- COB 242 - Managerial Accounting*
- COB 300A - Integrated Business: Management
- COB 300B - Integrated Business: Finance
- COB 300C - Integrated Business: Operations
- COB 300D - Integrated Business: Marketing
- COB 318 - Legal and Ethical Environment of Business
- COB 487 - Strategic Management

### BACHELOR OF ARTS (B.A.)

The B.A. in Economics is intended for students who wish to sharpen their communication and writing skills, especially through a foreign language.

The Economics courses are the same for all three degrees and students are equally prepared to pursue graduate studies.

The differences with the B.A. degree are:
- Foreign language required through intermediate level
- Philosophy course

### BACHELOR OF SCIENCE (B.S.)

The B.S. in Economics is intended for students who wish to foster their analytical skills.

The Economics courses are the same for all three degrees and students are equally prepared to pursue graduate studies.

The differences with the B.S. degree are:
- Additional quantitative requirement
- Additional scientific literacy requirement
The Department of Economics offers six concentrations:

1. **Environmental and Natural Resource Economics** - This concentration focuses on the conservation and stewardship of healthy and sustainable ecosystems.

2. **Financial Economics** - This concentration provides students with a better understanding of financial markets, corporate finance, personal wealth management and the government’s role in markets.

3. **International Economics** - This concentration is designed for students who have a particular interest in learning more about the international economic environment, theory and practice in the international market and careers in global business.

4. **Political Economy** - This concentration exposes students to political and economic philosophies and to the consequences of specific public policies, combining political and economic inquiries and approaches.

5. **Socioeconomics** - This concentration is designed for students who want to better understand how to think analytically about issues of justice and how perspectives on justice can be joined with the pursuit of it.

6. **Quantitative Economics** - This concentration is intended for majors who want to strengthen their quantitative skills.

Students may select an Economic concentration in consultation with an advisor. Courses required in the concentration will satisfy the ECON Electives requirement. For specific course listings, refer to the undergraduate catalog.

### Optional Pathway (B.B.A.)

<table>
<thead>
<tr>
<th>FIRST YEAR</th>
<th>SECOND YEAR</th>
<th>THIRD YEAR</th>
<th>FOURTH YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>COB 191</td>
<td>COB 202</td>
<td>COB 300 A-D</td>
<td>COB 487</td>
</tr>
<tr>
<td>COB 204</td>
<td>COB 241</td>
<td>COB 318</td>
<td>ECON Electives</td>
</tr>
<tr>
<td>ECON 200</td>
<td>COB 242</td>
<td>ECON 331</td>
<td>ECON 488</td>
</tr>
<tr>
<td>ECON 201</td>
<td>COB 291</td>
<td>ECON 332</td>
<td>General Education</td>
</tr>
<tr>
<td>MATH 205</td>
<td>General Education</td>
<td>ECON 385</td>
<td>Non-Business Electives</td>
</tr>
</tbody>
</table>

### Optional Pathway (B.A. or B.S.)

<table>
<thead>
<tr>
<th>FIRST YEAR</th>
<th>SECOND YEAR</th>
<th>THIRD YEAR</th>
<th>FOURTH YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 200</td>
<td>ECON 331</td>
<td>ECON 385</td>
<td>ECON 488</td>
</tr>
<tr>
<td>ECON 201</td>
<td>ECON 332</td>
<td>ECON Electives</td>
<td>ECON Electives</td>
</tr>
<tr>
<td>Calculus</td>
<td>Foreign Language (BA)</td>
<td>Foreign Language (BA)</td>
<td>General Education</td>
</tr>
<tr>
<td>Statistics</td>
<td>General Education</td>
<td>General Education</td>
<td>General Education</td>
</tr>
<tr>
<td>General Education</td>
<td></td>
<td>Philosophy (BA)</td>
<td>Free Electives</td>
</tr>
</tbody>
</table>

The College of Business recognizes all students as individuals. The above pathways are intended as examples only. Students are encouraged to develop their individualized academic plans in consultation with an academic advisor, taking into account unique skills, interests and goals.
Average Starting Economics Salary $56,956
Average Starting CoB Salary $57,837
% CoB Jobs with Signing Bonus 58%
Average CoB Signing Bonus $5,580

95% of CoB graduates are employed, in continuing education or engaged in other career related endeavors.

The Class of 2018 includes 800 students graduating August 2017, December 2017 and May 2018.

Updated 9/2019