Economics
College of Social & Behavioral Sciences,
Department of Economics
150 Morris Hall • 507-389-2969
Web site: www.mnsu.edu/dept/economics
Chair: Ved Sharma
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Economics aims to provide the student with the basic materials and tools of analysis used to understand our present economic system, and to organize data for decision-making purposes in both short and long-range planning. It is designed to help those contemplating business or other careers as well as those who are preparing to teach in the social studies.

Admission to Major. Students enrolling in 300-400 level courses must be admitted to the program. Admission is granted by the department. Minimum university admission requirements are:
- a minimum of 32 earned semester credit hours.
- a minimum cumulative GPA of 2.00 (C).

Contact the department for application procedures.

ECONOMICS BA
Required for Major (Core, 25 credits):
ECON 201 Principles of Macroeconomics (3)
ECON 202 Principles of Microeconomics (3)
ECON 207 Business Statistics (4)
ECON 355 Intermediate Microeconomics (3)
ECON 356 Intermediate Macroeconomics (3)
ECON 445 Survey of Economic Ideas (3)
ECON 462 Econometrics (3)
ECON 482 Senior Seminar (3)

Required Electives for Major (12 credits):
ECON xxx ECON xxx ECON xxx
ECON xxx

Required for Bachelor of Arts (BA) degree ONLY:
Language (8)

Required Minor: Yes. Any.

ECONOMICS BS
Required for Major (Core, 28 credits):
ECON 201 Principles of Macroeconomics (3)
ECON 202 Principles of Microeconomics (3)
ECON 207 Business Statistics (4)
ECON 355 Intermediate Microeconomics (3)
ECON 356 Intermediate Macroeconomics (3)
ECON 420 International Economics (3)
ECON 445 Survey of Economic Ideas (3)
ECON 462 Econometrics (3)
ECON 482 Senior Seminar (3)

Required for Major (Business Foundation Requirements, 38 credits):
ACCT 200 Financial Accounting (3)
ACCT 210 Managerial Accounting (3)
BED 345 Business Communications (3)
BLAW 200 Legal, Political and Regulatory Environment of Business (3)
COMS 101 Introduction to Microcomputers (3)
FINA 362 Business Finance (3)
FINA 395 Personal Adjustment to Business (1)
MATH 112 College Algebra (4)
MGMT 200 Introduction to MIS (3)
MRKT 310 Principles of Marketing (3)

MGMT 330 Principles of Management (3)
MGMT 346 Production and Operations Mgmt (3)
MGMT 481 Business Policy and Strategy (3)

Required Electives for Major (9 credits):
ECON xxx ECON xxx ECON xxx

Required Minor: None.

ECONOMICS EMPHASES
The following areas of emphasis are sets of recommended courses that students may find useful in planning for future careers. It is not necessary to complete any of these areas of emphasis to major in economics. Nor is it necessary to complete all the recommended courses in any area below. Students may consider the suggested economics courses in these areas of emphasis for their required electives in the economics major.

LABOR ECONOMICS EMPHASIS
Labor economics provides a useful and necessary focus leading toward employment in a variety of occupations such as personnel specialist manpower analyst, contract compliance specialist and labor-management relations.

Recommended Courses for Emphasis
ECON 403 Labor Problems (3)
ECON 406 Collective Bargaining (3)
ECON 408 Government Regulation of Labor Relations (3)
MGMT 440 Human Resource Management (3)
MGMT 442 Compensation Management (3)
MGMT 444 Organization Design (3)
MGMT 480 Human Behavior in Organizations (3)

ECONOMICS OF THE PUBLIC INTEREST EMPHASIS
A background useful in securing positions in many federal, state and city government departments. In addition, many large corporations have full-time staff employees to handle areas of public interest.

Recommended Courses for Emphasis
ECON 314 Current Economic Issues (3)
ECON 411 Urban Economics (3)
ECON 412 Resource and Environmental Economics (3)
ECON 420 International Economics (3)
ECON 425 Social Control of Economic Activity (3)
ECON 440 Public Finance (3)
ECON 462 Econometrics (3)

FINANCIAL ECONOMICS EMPHASIS
An emphasis useful in the pursuit of careers in financial institutions and government agencies. Banks and other financial intermediaries hire economics majors for various roles. Internships can often be arranged.

Recommended Courses for Emphasis
ECON 305 Money and Banking (3)
ECON 405 Monetary Analysis (3)
ECON 420 International Economics (3)
FINA 464 Financial Institutions and Markets (3)
FINA 482 Commercial Bank Management (3)
BLAW 455 Legal Aspects of Banking and Finance (3)

Graduate School Preparation
Students who are considering graduate school in economics should note that the following courses in mathematics are typically required for admission to graduate school in economics:
MATH 121, 122 Calculus I and II
MATH 247 Linear Algebra

The following courses are recommended as well:
ECON 462 Econometrics
MATH 321 Ordinary Differential Equations

Students who may be interested in applying to graduate school are advised to contact a member of the department as soon as possible for further guidance and information.

ECONOMICS MINOR
Required for Minor (Core, 6 credits)
The text contains course descriptions for various economics courses at an unspecified institution, including:

- Principles of Macroeconomics (3) - ECON 201
- Principles of Microeconomics (3) - ECON 202

Other courses include:

- Principles of Macroeconomics (3) - ECON 356
- Intermediate Microeconomics (3) - ECON 355
- Money and Banking (3) - ECON 404
- International Economics (3) - ECON 420
- Central Banking (3) - ECON 405
- Economics of Human Resources (3) - ECON 404

Course descriptions mention topics such as imperfect competition, multiple-product firms, transportation, urban problems, inflation, unemployment, pollution, poverty and affluence, public and private sectors, comparative statistics and derivatives, optimization, dynamics and integration, and forecasting methods. The bulletin also includes GPA policy, P/N grading policy, and prerequisites for various courses.
ECON 425 (3) Social Control of Economic Activity
Considers the role of government in the implementation of social values such as freedom, equality, efficiency and justice in those areas where markets are imperfect or fail. Theoretical, historical and philosophical treatment of these issues as manifested in the development of the antitrust laws and economic and social regulation.
Pre: ECON 201 and 202

ECON 429 (3) Economic Education
Fundamental ideas and structure of economics with emphasis on the application of such ideas in the K-12 school curriculum.
Variable

ECON 440 (3) Public Finance
Public expenditures, taxes and other revenues, debts and financial administration at federal, state, and local levels.
Pre: ECON 201 and 202 F

ECON 445 (3) Survey of Economic Ideas
A survey and analysis of the development of economic ideas treated in historical perspective.
Pre: ECON 201 and 202 F

ECON 446 (3) American Economic Development
An examination of major trends and events of US history from colonial times to the present, using tools of economic analysis. Major topics include role of transportation, economic impact of the Civil War, role of government in the economy, trends in money and banking, and the Great Depression.
Pre: ECON 201 and 202 Variable

ECON 450 (3) Economic Development
Economic underdevelopment and the relationships between mature economies and developing nations.
Pre: ECON 201 and 202 F

ECON 462 (3) Econometrics
The study of methods and techniques for building econometric models with the goal of forecasting and measurement of the economic relationships by integrating economic theory and statistics in it.
Pre: ECON 201, 202, and 207

ECON 471 (3) Economics, Ethics, and Society
Analysis of theoretical constructs of society and economics. Specific attention will be given to economic questions which have a specific relationship to policy questions and the discrimination of values.
Pre: ECON 201 and 202 S

ECON 480 (1-3) Seminar in Economics
Pre: ECON 201 and 202 Variable

ECON 481 (1-3) Readings in Economics
F,S

ECON 482 (3) Senior Seminar
This course will be required of all economics majors and is intended to facilitate the synthesis of the economics concepts learned in other courses. Students will undertake a research and writing assignment as a course requirement.
Pre: ECON 355 and 356 and senior standing. F,S

ECON 491 (1-3) In-Service

ECON 498 (3) Internship
Pre: ECON 201 and 202 F,S

ECON 499 (1-3) Individual Study
Pre: ECON 201 and 202 F,S