

# Business Economics

Business Economics is the combined study of economic theories and the functional disciplines of business administration. This field of study is of particular interest to students with a desire to understand how business and the economy operate, the individual's role as a consumer and economic decision-maker, and the methodology behind efficient and effective management of organizations.

## Liberal Arts Benefits

One benefit of a liberal arts degree is that it affords the student a broad background. Many employers and graduate schools prefer candidates who have a broad, liberal arts background including strong communication skills, a worldly understanding of social, political, economic issues, and a knowledge of more than one specialized fields.

For this reason, business economics students are encouraged to complement their degree with additional appropriate courses in history, mathematics, politics, psychology, sociology, and communication.

- Business Economics plus Employment Relations -- Human Resource Management, Industrial Relations, Conflict Resolution.
- Business Economics plus Communications -- Advertising, Marketing, Journalism.
- Business Economics plus Psychology -- Human Resource Management
- Business Economics plus Politics -- Public administration in local, state, and federal government.
- Business Economics plus Mathematics -- Forecasting and Statistical Analysis. Operations Research

## Careers and Graduate Study

Economics, Business Economics and Managerial Economics teaches the student a way of thinking that is clear, logical, analytical and rigorous. An economics foundation is widely recognized as a solid preparation for many professional careers in business, finance, non-profit organizations, and government. Our program is designed to prepare students to participate as creative and productive career professionals.

Recent graduates from our Department are now working for many nationally known companies such as Eastman Kodak, Franklin Bank, Blue Cross/Blue Shield, United Airlines, and Northrop Grumman. The specialized courses such as Public Finance, Money and Banking, and Econometrics lead to careers in:

- Commercial Banking
- Investment Banking
- Insurance Adjuster
- Market Analysis
- Brokerage Security Sales
- Cost Analyst
- Budget Analyst
- Business Economist
- Transportation Planning
- Forecasting
- Market Research
- Commodity Analysis
- Census Bureau
- Tax Analysis
- E-commerce

## Graduate Studies

In addition to providing preparation for a variety of entry-level positions in business and government, the program also offers excellent preparation for graduate work in business, government, and law. Many of our students continue their studies and are now working on graduate degrees.

- Master of Business Administration (M.B.A.)
- Master of Public Administration (M.P.A.)
- Master of Science in Human Resource Management
- Master of Science in Finance
- Master of Science in Health Systems Administration

Bachelor of Arts Degree. 36 semester hours required

**Required Courses:**

ECON 105	Principles of Microeconomics	3
ECON 110	Principles of Macroeconomics	3
ECON 492	Senior Seminar	1

**Group I (Microeconomics)**

*One from the following* 3

ECON 355	Intermediate Microeconomics
ECON 450	International Economics
ECON 460	Industrial Organization
ECON 470	Economics of the Public Sector

**Group II (Macroeconomics)**

*One from the following* 3

ECON 360	Intermediate Macroeconomics
ECON 441	Money and Banking

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**Elective Courses:**

(Choose eight courses) 24

- Students must take at least three electives from Economics (ECON).
- Students must take at least two electives from ACCT, MGMT, FINA, and/ or EMRE.
- A student may take any combination of elective courses so long as at least three are Economics (ECON) and two are ACCT, MGMT, FINA, and/ or EMRE.
- ECON 490 (Legislative Internship) and 491 (Internship) may not be used to fulfill elective requirement.

- A list of qualified electives is kept in the department office.

Total 37

**Related Courses:**

STAT 100, MATH 125, or equivalent course	3
COMP 201 Intermediate Writing	4
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**Special Notes:**

1. Business Economics majors must earn a minimum grade of 2.0 in every course counted toward the major (required, elective and related courses).
2. Students need not take ECON 105 and 110 in sequence. Students must receive a grade of 2.0 or higher in each appropriate prerequisite before taking upper-division economics courses.
3. Students may not double-count more than two common courses between any majors and minors in the Department of Economics and Employment Relations and the Department of Business Administration. Cognate requirements are excluded from this rule.
4. Transfer students are expected to meet the same major requirements as non-transfer students. Fifteen hours of the major course work must be completed at Potsdam.

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**Business Economics Electives**

ECON 300	Statistical Methods in Economics	@ACCT 201	Principles of Accounting I
ECON 301	Local and State Economy	@ACCT 202	Principles of Accounting II
ECON 302	Changing World Economy	@ACCT 301	Intermediate Accounting I
ECON 303	Health Economics	@ACCT 302	Intermediate Accounting II
ECON 307	Forecasting and Data Modeling	@ACCT 385	Managerial Accounting
ECON 316	Comparative Economic Systems	@ACCT 485	Cost Accounting
ECON 321	Economic Development of Nations	@FINA 301	Finance
ECON 326	Current Economic Policy	@FINA 320	Risk and Insurance
ECON 355	Intermediate Microeconomics	@FINA 410	Investment and Portfolio Analysis
ECON 360	Intermediate Macroeconomics	@FINA 460	Financial Statement Analysis
ECON 365	History of Economic Thought	@MGMT 301	Principles of Management
ECON 380	Introduction to Econometrics	@MGMT 310	Organizational Behavior & Ethics
ECON 401	Financial Economics	@MGMT 410	Operations Management
ECON 406	Managerial Economics	EMRE 300	Employment Relations
ECON 420	Labor Economics	EMRE 321	Collective Bargaining
ECON 441	Money and Banking	EMRE 330	Human Resource Management
ECON 450	International Economics	EMRE 420	Compensation
ECON 460	Industrial Organization		
ECON 470	Economics of the Public Sector		