

## School of Arts and Sciences

**ECONOMICS**

www.econ.pitt.edu

A major in economics is one of the most useful undergraduate programs in which you can participate. It can prepare you for a career immediately after undergraduate study or for graduate study. This major can be designed to serve a variety of purposes in the general liberal arts and to provide a background for postgraduate study in a number of professional schools. In addition, economics is frequently taken as a dual major with business at the undergraduate level, in order to make you more attractive to employers and graduate schools.

Among the graduate-level options which can be pursued by economics majors are law, business, professional-level training in economics, public administration, professional health management, hospital administration, urban affairs, and transportation studies. Because the range of interests among economics majors is quite broad, students are encouraged to work out a plan of studies fitting their individual needs with a departmental advisor.

In order to better meet your academic needs, the department offers several degrees: a B.A. in Economics, a B.S. in Economics (which is ideally suited for students who wish to double major in economics and one of the science fields), an Economics/Business dual major, a joint major in math, and a joint major in statistics.

**Requirements for B.A. in Economics**

27 credit hours, distributed as follows:

**1. Core Courses**

ECON 0100 Intro to Microeconomic Theory (3 cr.)

This course is an introduction to principles of economic analysis as applied to the study of prices and markets.

ECON 0110 Intro to Macroeconomic Theory (3 cr.)

You will develop the basic tools needed to analyze the behavior of various macroeconomic phenomena during this course.

ECON 1100 Intermediate Microeconomics (3 cr.)

This is an intermediate-level course in resource allocation theory emphasizing the origins and uses of theoretical reasoning in economic analysis.

ECON 1110 Intermediate Macroeconomics (3 cr.)

This is an intermediate level course that uses the basic tools of economics to analyze the behavior of economic agents that interact in the economy.

**2. Economics Electives (15 hours)**

At least 9 hours must be in 1000-level coursework. Six hours at that level must be chosen from courses which require ECON 1100 or ECON 1110 as a prerequisite.

*Note: Only 3 hours of credit for ECON 1901, Independent Study, and ECON 1903, Directed Research, may be applied toward the 27 required hours in economics courses.*

**3. Statistics Requirement**

STAT 0200 Basic Applied Statistics (4 cr.)\*

This course teaches methods of descriptive and inferential statistics. You will also learn how to use a statistical computer package.

\* If you are interested in doing quantitative work in economics, STAT 1000 Applied Statistical Methods (4 cr.) is strongly recommended



#### 4. Math Requirement

MATH 0120 Business Calculus

This course teaches the basic tools of calculus.

#### 5. 12 hours in the School of Arts and Sciences (A&S) required related area (field must be approved by advisor)

#### Requirements for B.S. in Economics (24 cr. in Economic subjects)

This degree prepares students for graduate study in several fields. It is ideally suited for the student who wishes to complete a double major in economics and one of the science fields. The BS degree will be awarded to students who complete the following:

##### 1. Core Courses

ECON 0100 Intro to Microeconomic Theory (3 cr.)

This course is an introduction to principles of economic analysis as applied to the study of prices and markets.

ECON 0110 Intro to Macroeconomic Theory (3 cr.)

You will develop the basic tools needed to analyze the behavior of various macroeconomic phenomena during this course.

ECON 1100 Intermediate Microeconomics (3 cr.)

This is an intermediate-level course in resource allocation theory emphasizing the origins and uses of theoretical reasoning in economic analysis.

ECON 1110 Intermediate Macroeconomics (3 cr.)

This is an intermediate level course that uses the basic tools of economics to analyze the behavior of economic agents that interact in the economy.

##### 2. One of the Following Courses:

ECON 1150 Applied Econometrics 1

This course will introduce you to the basic tools in applied econometrics that are commonly employed in government, business and academic research.

ECON 1180 Mathematical Economics (3 cr.)

This course provides you the mathematical training required for advanced courses in mathematical economics, econometrics and economic theory.

##### 3. Two 1000-Level Economics Electives with ECON 1100 or 1110 as prerequisites

##### 4. Three Credit Hours in Economics Electives (not 0800 courses).

##### 5. All of the Following Courses:

MATH 0220 Analytic Geometry and Calculus 1 (4 cr.)

This is the first class in a sequence of three basic calculus courses. It covers the derivative and integral of functions of one variable and their applications.

MATH 0230 Analytic Geometry and Calculus 2 (4 cr.)

This is the second class in the calculus sequence. It covers the calculus of transcendental functions, techniques of integration, series of numbers and functions, polar coordinates and conic sections.

STAT 1000 Applied Statistical Methods (4 cr.)

This course is an intensive introduction to statistical methods. It is designed for those who want to do data analysis and to study further ideas in applied statistics beyond this course.

#### Requirements for Economics/Business Dual Major

This program was developed to complement the economic major by providing you with some practical skills used in the business world. It is a very structured program and you must apply for admission. However, it is not an extended program; you can graduate in four years with 120 credit hours.

##### 1. Prerequisites for Acceptance

ECON 0100 Intro to Microeconomic Theory

ECON 0110 Intro to Macroeconomic Theory

MATH 0120 Intro to Business Calculus (MATH 0220 may be used as a substitution)

## 2. Requirements for Economics

27 Hours of Economics Courses, including:

- a. ECON 0100 Intro to Microeconomic Theory, 0110 Intro to Macroeconomic Theory (or 0120 Introductory Economic Theory), 1100, and 1110 Intermediate Macroeconomics with a grade of C- or better.
- b. Three 1000-level courses; two of which must be chosen from courses which require ECON 1100 or ECON1110 as a prerequisite.

## 3. Requirements for Business

BUSACC 0030 Financial Accounting  
BUSACC 0040 Managerial Accounting  
BUSQOM 0050 Quantitative Methods  
STAT 1100 Statistics and Probability for Business Management  
BUSORG 1020 Organizational Behavior  
BUSHRM 1050 Human Resource Management

BUSMKT 1040 Introduction to Marketing  
BUSQOM 1070 Operations Management  
BUSFIN 1030 Introduction to Finance  
BUSENV 0060 Ethics & the Business Environment  
BUSSPP 1080 Strategic Management  
BUSMIS 1060 Information Systems & Business Process Design

\*In addition to the above classes, 6 credits are required from a list of approved electives.

### Notes

The importance of a good mathematics background cannot be stressed too strongly. Calculus is a prerequisite for the upper-division theory courses, and these theory courses are prerequisite for a number of elective courses offered to undergraduates. A sense of history is necessary to understand more fully economic institutions as well as contemporary theoretical controversies. As a practical matter, computer literacy is essential in today's business environment. Courses in each of these areas are highly recommended.

### Honors Major Requirements

Honors are awarded to an economics major if the student:

1. Maintains a QPA of at least 3.50 in economics courses
2. Completes one pro-seminar: Economics 1700 through 1730
3. Maintains an overall QPA of at least 3.50

### Recommended Electives

Economics majors can balance generalized knowledge and practical skills. A&S permits up to 18 non-A&S credits to be counted toward the degree; many economics majors choose to use these credits to take accounting courses. A computer science course is also highly recommended for economics majors. Students interested in graduate work in business administration or economics should take math courses in calculus and linear algebra. Courses that develop effective communication skills are very important in preparing one for the job market or for postgraduate work. Courses in English writing and speech are especially recommended.

### Double Majors

You may find that you are interested in two majors. You may want to combine two interests into an effective undergraduate degree. The majors most often combined with the economics major are computer science, history, philosophy, political science, psychology, sociology and mathematics.

### Joint Major with Mathematics or Statistics

Interested students have the option of taking courses for a joint major with mathematics or statistics that will prepare them for a quantitatively oriented job industry. This program is also excellent preparation for graduate study in economics, business, or statistics.

### Scholarship Funding

The economics department offers several merit scholarships for economics majors in their junior and senior years. These include the Tepper Award, the Ford Award, and the Siskin Award.

## **Preparation for Graduate Study in Economics**

If you are contemplating graduate study in economics, there are certain guidelines you should keep in mind when choosing your courses. Most graduate school programs require a strong background in mathematics. This should include calculus, Introduction to Matrices and Linear Algebra. Also, consider taking Introduction to Probability, Statistics I and II, Introduction to Theoretical Mathematics, and upper division economics courses that require intermediate theory. A sound training in economic theory and mathematics is very important for graduate study.

## **Job Opportunities**

The job market offers graduates openings in the following fields: finance, law, consulting, technical areas of business (e.g., accounting, computer science, math), sales, management, government, advertising or technical writing (strong English minor), public health, and health management.

## **Graduate School Options**

Economics  
Labor Relations  
Business Administration  
Public Health and Hospital Administration  
Law  
Urban Affairs  
Public Policy  
International Relations  
Transportation Studies  
Area Studies (Africa, Asia, Latin America)

## **Undergraduate Economics Society**

This club's purpose is to foster interest in all facets of economics, both theoretical and practical, to serve potential future economists in their academic and pre-professional needs, and to allow interested students who are not pursuing a career in economics to learn more about economics. The group also aims to provide students with informal access to faculty, to provide a forum for majors to learn more about the opportunities available to broaden their experiences while in school, and to meet economics graduates from the business and civic community who are willing to share their post-graduate experience.

## **For more information about the Economics program, please contact:**

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## **For more information about other majors, please contact:**

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4227 Fifth Avenue, Alumni Hall  
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