WHY MAJOR IN ECONOMICS?

Graduates of ECU’s Department of Economics are pursuing careers in a variety of professions.

- **Banking and financial services** – credit manager, trust officer, personal banker, branch bank manager, banking controller
- **Business management** – president, vice president, marketing executive, insurance claims adjuster, account manager, manufacturing manager, international manager.
- **Business and economic analysis** – international financial economist, technology consultant, marketing research analyst, economic forecaster, strategic planning coordinator, project research consultant, financial consultant, risk management analyst, planning analyst, statistician, programmer.
- **Other** – government grants coordinator, college professor, attorney, town manager, realtor, broker.


WHAT DO ECONOMISTS EARN?

Economics graduates continue to receive salary offers that are higher than those of majors in any other social science discipline, the humanities, or general business. According to the 2011 Salary Survey by the National Association of Colleges and Employers, the average **entry level salary** of economics majors with bachelor’s degrees was **$53,714**.

ECONOMICS DEPARTMENT ADVANCEMENT COUNCIL

The Economics Department Advancement Council consists of local and regional business leaders. It sponsors academic and social events and funds several scholarship awards for the students of the Economics Department. For more information, contact [parker@ecu.edu](mailto:parker@ecu.edu).
**THE DEPARTMENT OF ECONOMICS**

The Department of Economics at East Carolina University has earned a reputation for excellence in teaching and research. Our administrative staff also has a well-deserved reputation for excellent service to students (registration, processing of senior summaries, etc.) Members of the economics faculty have won five university-wide teaching awards. Students commend our faculty for their attention to student success and welfare. Each year, our graduating seniors have evaluated the quality of instruction in the Department of Economics as excellent. Our professors maintain active research agendas. Faculty members have received ten research awards from the Thomas Harriot College of Arts and Sciences, three University wide research awards, and several national research grants. Many of our faculty have gained national reputations through their publications and offer courses in their areas of expertise.

The study of economics provides the foundation for understanding the forces influencing growth in living standards, as well as business cycle fluctuations and inflation. At a personal level, economics is useful for determining the market value of a house and making investments for retirement. Economics is also crucial for understanding important social issues, such as

- Which groups have been harmed the most by the Great Recession?
- How does the European financial crisis affect the U.S. economic recovery?
- How can the barrier island communities in North Carolina respond to the threat of sea level rise?
- What are the impacts of airline consolidation on flight schedules, airfares, and service quality?
- How could we best provide income security to the elderly or offer insurance against the risk of economic misfortune due to poor health?

An education in economics provides practical skills and opens up numerous different career opportunities. It prepares students for a world in which they may need to change careers to adapt to changing economic and social forces. An economics major is useful in the financial services sector (banking, brokerage houses, etc.). Economic data are interpreted on a daily basis. Business managers must contend with changing market conditions, make investment decisions, and evaluate risks. Government officials must develop policies that enable the economy to flourish, but also must provide critical services, such as infrastructure, fire and police protection, land use planning, parks and recreational opportunities, as well as protecting environmental quality. Schools of law are placing increasing emphasis on economic considerations in judicial decisions because the legal system plays a vital role in the shaping of economic incentives.

**DEGREE PROGRAMS**

The department offers both the Bachelor of Arts (BA) and the Bachelor of Science (BS) in economics. The BA degree has a traditional liberal arts focus and includes a minor and 12 semester hours in a foreign language. The BS degree allows students to choose from two concentration areas. **(1)** The applied economics concentration emphasizes marketable skills and includes selected courses in the School of Business. In fact, most students in the applied economics concentration achieve a minor in business by taking two additional business courses. **(2)** The quantitative concentration includes selected courses in mathematics and statistics and is intended for students who plan graduate work in economics or other quantitative fields.

**Bachelor of Arts** – 120 semester hours
- Foundations curriculum – 42 s.h.
- Four semesters of foreign language – 12 s.h.
- Economics courses – 33 s.h., including Principles of Microeconomics and Macroeconomics, Intermediate Microeconomics and Macroeconomics, and 21 s.h. of additional elective economics courses above 2999 including a minimum of 6 s.h. above 3999.
• Required cognate courses – 9 s.h., including Introduction to Computers, Writing for Business and Industry, and Statistics for Business
• Minor and general electives – 24 s.h.

Bachelor of Science (applied economics concentration) – 120 semester hours
• Foundations Curriculum – 42 s.h.
• Economics courses – 33 s.h., including Principles of Microeconomics and Macroeconomics, Intermediate Microeconomics and Macroeconomics, Econometrics, and 18 s.h. of additional elective economics courses above 2999 including a minimum of 6 s.h. above 3999.
• Required cognate courses – 27 s.h., including Accounting, Introduction to Computers, Writing for Business and Industry, Business Law, Financial Management, Elements of Calculus, Statistics for Business, and Business and Professional Communication
• Minor or free electives – 18 s.h.

Bachelor of Science (quantitative economics concentration) – 120 semester hours
• Foundations curriculum – 42 s.h.
• Economics courses – 33 s.h., including Principles of Microeconomics and Macroeconomics, Intermediate Microeconomics and Macroeconomics, and 21 s.h. of additional elective economics courses above 2999 including a minimum of 6 s.h. above 3999.
• Required cognate courses – 30 s.h., including Introduction to Computers, Writing for Business, Introduction to Functions, Calculus I, II, and III, Statistics for Business, Linear Algebra, and Mathematical Statistics or Econometrics
• Minor or free electives – 15 s.h.

WHY THREE DIFFERENT PROGRAMS?

The foreign language and the minor make the BA a very flexible degree and provide preparation for a wide variety of careers. Our graduates have found that foreign language training is an advantage in securing positions with firms that operate internationally. The BA in economics is also an excellent prelaw program, especially for anyone contemplating a career in business law. Appropriate minors for such a prelaw degree are English, Political Science, History, or Philosophy.

The applied economics concentration option of the BS degree is designed to provide students with skills that will be immediately useful in entering the job market. This option features selected business related courses that complement the course work in economics. The applied option is also suitable preparation for the master’s program in economics at ECU.

The BS quantitative concentration option is designed for students who plan eventual doctoral study in either economics or business. The mathematical emphasis of this option gives sound preparation for doctoral programs in economics or for rigorous MBA programs.

MINOR IN ECONOMICS

The minor in Economics is available for students in any degree program and is especially suitable for students pursuing a major in one of the other social sciences, mathematics, or computer science.

The Economics minor requires a total of 24 semester hours of courses in economics:
• Principles of microeconomics and macroeconomics – 6 s.h.
• Intermediate microeconomics and macroeconomics – 6 s.h.
• 12 s.h. of additional electives at or above the 3000 level
ECONOMICS FACULTY

Lateef Balogun: Teaching Instructor. MBA Economics, Jacksonville State University, 1983

ADMISSION REQUIREMENTS

Admission requirements are outlined in the East Carolina University undergraduate bulletin. To obtain a copy of the bulletin, visit the ECU website www.ecu.edu. Freshman and transfer students must apply for admission directly to the university. For information on admission into the economics major, contact Dr. Richard Ericson, Chair, Department of Economics, A-427 Brewster Building, 252-328-6006. We invite you to visit our Economics Department homepage www.ecu.edu/econ. You may also contact us by e-mail at millsc@ecu.edu. For information on our Master’s Degree program in Economics, contact bishopj@ecu.edu.