Bachelor of Arts - Economics Major

Christopher B. Colburn, Chair
Eric Anderson, Chief Departmental Advisor

Economics is the study of how societies use their limited resources to produce wealth and how the distribution of the wealth among their members is determined. Knowledge of economics helps businesses and households understand how economic events will affect them, how they can best react to these events, and how to assess government economic policies. Majoring in economics is a springboard to a very wide variety of careers in business, government agencies, and not-for-profit organizations. A major in economics is also excellent preparation for law school and graduate study toward master’s and doctoral degrees in economics, business administration, public administration, urban studies, international studies, marine affairs, and other fields.

Admission to the Bachelor of Arts - Economics Major

General Requirements

Applicants for admission to the Bachelor of Arts - Economics Major program should apply initially to the Office of Admissions of Old Dominion University. Students cannot be accepted into the program without first being admitted to the University. Admission to the University does not guarantee admission to the program. Candidates for admission to the program should indicate on the application to the University their intention to enter the Bachelor of Arts - Economics Major program.

All candidates for admission to the program should contact the Department of Economics directly (757-683-3567) for an application to the program. Normally, a student should apply in the sophomore year. Students will be notified in writing by the Department of the admission decision.

Before regular admission to the program can be granted, a student must have completed the following Bachelor of Arts - Economics Major foundation courses with a grade of C or better in each:

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Name</th>
<th>Credit Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ENGL 110C</td>
<td>English Composition</td>
<td>3</td>
</tr>
<tr>
<td>MATH 162M</td>
<td>Precalculus I</td>
<td>3</td>
</tr>
<tr>
<td>ECON 201S</td>
<td>Principles of Macroeconomics</td>
<td>3</td>
</tr>
<tr>
<td>ECON 202S</td>
<td>Principles of Microeconomics</td>
<td>3</td>
</tr>
</tbody>
</table>

Transfer students may complete Bachelor of Arts - Economics Major foundation courses: ENGL 110C, MATH 162M, ECON 201S, and ECON 202S at another accredited college or university, but are responsible for having the Admissions Office determine that the courses are acceptable to the University. All transfer students must have a transfer student evaluation completed by the Admissions Office to be used as documentation that the transfer courses are acceptable.

Students who have utilized the Adjusted Resident Credit (ARC) option will be treated as transfer students with only those foundation courses with a grade of C or better included in the admission policy. Students may utilize the Grade Forgiveness Policy for foundation courses.

Eligibility to Enroll in Upper-level (300/400-Level) Economics Courses

Only students who have been admitted to the Bachelor of Arts - Economics Major program will be eligible to enroll in 300/400-level Economics courses, with the following exceptions:

1. Students who have been admitted to the undergraduate business degree (Bachelor of Science in Business Administration) program (see section to follow). This exception applies to all of the majors in the undergraduate business degree program, not just to the Bachelor of Science in Business Administration - Economics Major.

2. Students pursuing a declared minor in Economics.

3. Students pursuing an interdisciplinary minor to meet the Upper-Division General Education Requirement may enroll in one 300/400-level Economics course included in the minor. Currently these are:

<table>
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<tbody>
<tr>
<td>ECON 402</td>
<td>Transportation Economics</td>
<td>3</td>
</tr>
<tr>
<td>ECON 435</td>
<td>Health Economics: A Global Perspective</td>
<td>3</td>
</tr>
<tr>
<td>ECON 445W</td>
<td>Urban Economics</td>
<td>3</td>
</tr>
<tr>
<td>ECON 447W</td>
<td>Natural Resource and Environmental Economics</td>
<td>3</td>
</tr>
<tr>
<td>ECON 454W</td>
<td>Economic Development</td>
<td>3</td>
</tr>
</tbody>
</table>

4. Students pursuing degree programs outside the Strome College of Business that require or accept specific 300/400-level Economics courses to complete the degree may enroll in the courses appropriate to their programs.

5. Non-degree-seeking students may enroll in 300/400-level business courses if they have satisfied the prerequisites for these courses.

Students in categories 2 - 5 above who do not have a declared major will need a Program Restriction Waiver (PRW) in order to enroll in any 300/400 level Strome College of Business course (including Economics courses). Forms to request a PRW are available at the CBPA website.

Waiver of Eligibility Requirement to Enroll in Upper-Level Economics Courses

Students with extenuating circumstances may petition the Chief Departmental Advisor of the Economics Department in writing for a waiver of the ban on enrollment in 300/400-level Economics courses without admission to the Bachelor of Arts - Economics Major program or one of the exceptions listed in the previous section. Waivers will be considered under the following conditions:

1. The waiver can be granted only once, for one semester.

2. The student must have previously completed 42 credit hours.

3. During the semester for which the waiver is granted, the student must enroll in all remaining Bachelor of Arts - Economics Major foundation courses whose successful completion with a grade of C or better would allow normal admission to the program, or must enroll in all remaining business foundation courses whose successful completion would allow normal admission to the Bachelor of Science in Business Administration degree program.

Appealing a Denial of Admission to the Bachelor of Arts - Economics Major Program

Students who do not achieve a C or better in each of the four foundation courses (see General Requirements, above) after utilizing the Grade Forgiveness Policy may pursue a two-step appeal process:

1. Students may appeal in writing to the Chief Departmental Advisor of the Economics Department documenting the reasons why the student should be admitted to the program. The Chief Departmental Advisor will review the student’s other coursework to determine if the student has maintained a 2.50 grade point average on a 4.00 scale in at least 25 semester hours or 42 quarter hours from Old Dominion University or other accredited institution of higher education. In this case, the C policy in the foundation courses may be waived at the discretion of the Chief Departmental Advisor.

2. If the student is denied admission after the appeal to the Chief Departmental Advisor, the student may appeal in writing to the Chair of the Department of Economics for a review of the admission decision.

Minimum Grade Requirements for Completion of the Major

For completion of a major in economics, a student must have a minimum overall cumulative grade point average of 2.00 in all courses taken toward the major. Courses included in the calculation of the grade point average...
in the major are: all economics courses. Students must also earn a grade of C or better in ENGL 211C or ENGL 221C, a grade of C or better in ECON 201S and ECON 202S, a grade of C or better in one of the ECON writing intensive (W) courses listed below (see Economics Electives), and a grade of C- or better must be earned in each of the remaining ECON courses as follows:

- ECON 304 Intermediate Microeconomic Theory
- ECON 305 Intermediate Macroeconomic Theory
- ECON 450 International Economics

At least four 300-400 Level ECON Electives

Curriculum

Freshman

First Term | Hours | Second Term | Hours
--- | --- | --- | ---
ENGL 110C | 3 | ENGL 211C or 221C | 3
MATH 162M | 3 | MATH 200 | 3
Language and Culture 101F | 3 | Human Behavior Way of Knowing | 3
Information Literacy and Research Requirement | 3 | Language and Culture 102F | 3
COMM 101R | 3 | Interpreting the Past Way of Knowing | 3

Sophomore

First Term | Hours | Second Term | Hours
--- | --- | --- | ---
ECON 201S | 3 | ECON 202S | 3
Literature Way of Knowing | 3 | BNAL 206 | 3
Nature of Science I Way of Knowing | 4 | Nature of Science II Way of Knowing | 4
Philosophy/Ethics Way of Knowing | 3 | Interpreting the Past Way of Knowing (dept requirement) | 3
Foreign Language 201 | 3 | Foreign Language 202 | 3

Junior

First Term | Hours | Second Term | Hours
--- | --- | --- | ---
ECON 304 | 3 | ECON 305 | 3
BNAL 306 | 3 | ECON Elective | 3
ECON Elective | 3 | Upper-division General Education Course | 3
Impact of Technology Way of Knowing | 3 | Human Creativity Way of Knowing | 3
Free Elective (not ECON) | 3 | Free Elective (not ECON) | 3

Senior

First Term | Hours | Second Term | Hours
--- | --- | --- | ---
ECON 450 | 3 | ECON Electives | 9

ECON Writing Intensive Course 3 Non-Business Elective
ECON Elective 3 Free Elective (not ECON)
Upper-division General Education Course 3
Free Elective (not ECON) 3

Total credit hours: 120

* Must be a Philosophy (P) course (an Ethics (E) course will not satisfy this requirement for BA-Economics majors).

Economics Electives

ECON 301 Managerial Economics 3
ECON 368 Internship 1-3
ECON 369 Practicum in Economics 3
ECON 395/396 Topics in Economics 1-3
ECON 400 Research Methods in Economics 3
ECON 402 Transportation Economics 3
ECON 407W Labor Market Economics 3
ECON 421 Public Economics 3
ECON 425 Introduction to Mathematical Economics 3
ECON 427 Industrial Organization and Public Policy 3
ECON 431 Money and Banking 3
ECON 435 Health Economics: A Global Perspective 3
ECON 444 Development of the American Economy 3
ECON 445W Urban Economics 3
ECON 447W Natural Resource and Environmental Economics 3
ECON 451 History of Economic Thought 3
ECON 454W Economic Development 3
ECON 455 Comparative Economic Systems 3
ECON 456 Economics of Information, the Internet and E-Commerce 3
ECON 494 Federal Reserve Policy 3
ECON 495 Selected Topics in Economics 1-3
ECON 499 Readings in Economics 3

All economics courses taken, except ECON 200S (which does not count towards any CBPA degree) and ECON 436 (which does not count towards the major in economics) will be used to compute the major grade point average, which must be a 2.0 or better. In addition, a grade of C or better must be earned in ECON 201S, ECON 202S, and one of the ECON writing intensive (W) courses, and a grade of C- or better must be earned in each of the remaining ECON courses as follows:

- ECON 304 Intermediate Microeconomic Theory 3
- ECON 305 Intermediate Macroeconomic Theory 3
- ECON 450 International Economics 3

At least four 300-400 level ECON electives 12

Total credit hours needed to graduate are 120 and must include a minimum of 12 credit hours of upper-level courses in the major program. For each foreign language course that students are exempted from taking, they must take one non-business elective course. For example, students who are exempt from taking any foreign language courses must replace them with four non-business elective courses.
Foreign Language Proficiency Requirement

Students earning a Bachelor of Arts degree must also complete the following foreign language requirement; proficiency established at the fourth-semester level through one of the following:

1. Successful completion of the 202 or 212 course at Old Dominion University (or equivalent at another institution).
2. Exemption through fourth semester granted for acceptable scores on achievement tests.
3. Advanced placement with up to nine hours credit at the 300 level for acceptable scores on the advanced placement test taken at the conclusion of advanced placement courses in high school.
4. Students whose native language is not English are exempt from taking a foreign language for General Education. Students pursuing degrees that require proficiency beyond the 100 level must be certified by the Foreign Languages and Literatures Department to obtain a waiver of the 200-400 level courses.

Students who have taken three or more years of a foreign language in high school but have not been granted advanced placement as explained in item 3 above must take the College Entrance Examination Board (CEEB) achievement test before continuing in the same language at Old Dominion University. An achievement test score of under 500 normally requires that such students begin with the 121F course in Spanish or the 102F course in another language.

Double Major in Economics and Another Discipline

A student declaring economics as his or her second major, and whose first major is a nonbusiness discipline, need not take COMM 101R and intermediate foreign language courses, unless these courses are required for the other major/degree. The student must satisfy all written communication, oral communication, and foreign language requirements of the first major/degree.

Bachelor of Arts with Honors - Economics Major

Requirements

The candidate must designate, with the approval of the Economics Department’s undergraduate advisor and the relevant instructors, two upper-level economics courses that he or she intends to take on an Honors basis. In these courses, the student must complete extra, honors-quality work in addition to regular course requirements, and must earn a grade of B or better in each of the two courses. The student must also earn a grade point average of 3.5 or higher in all economics courses.

B.A./M.B.A Five-Year Program

This program allows qualified students to earn a B.A. (major in economics) followed by an M.B.A. in a total time of as little as five years, taking normal semester course loads. The entrance requirements, admissions procedure, and required courses are as described in the College of Arts and Letters section of this Catalog, except that students majoring in economics need not take ECON 604 (one of the M.B.A. business core courses).

Minor in Economics

A minor in economics requires the completion of 12 hours of 300- and/or 400-level economics courses. The 12 hours must include either ECON 304 or ECON 305 and may include both. The 12 hours may not include ECON 368, ECON 369 or ECON 436. All courses at the 300 and 400 levels must be preceded by listed prerequisites. For completion of this minor, a student must have a minimum overall cumulative grade point average of 2.00 in all economics courses required for the minor exclusive of 100/200 level courses and prerequisite courses and complete a minimum of six hours of upper-level economics courses through courses offered by Old Dominion University. Students must earn a grade of C or better in ECON 202S and a grade of C- or better in every upper-level ECON course taken. Students must also earn a grade of C or better in ECON 201S if they wish to take ECON 305.

Interdisciplinary Minor - The Urban Community

Christopher B. Colburn, Department of Economics, Coordinator

The interdisciplinary minor in the Urban Community encourages an interdisciplinary approach to the problems and crucial issues that emerge from urban environments. Students gain an understanding of the issues associated with the convergence of diverse populations in urban locations and acquire an appreciation of the complexities of the interlocking and contingent nature of urban problems. This will be accomplished through an examination of the topical areas of common space, diversity, urban services, disorder, and work.

Course options are as follows:

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
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</thead>
<tbody>
<tr>
<td>ARTH 435W</td>
<td>Modern Architecture</td>
<td>3</td>
</tr>
<tr>
<td>CHP 415W</td>
<td>Critical Issues in Public/Community Health</td>
<td>3</td>
</tr>
<tr>
<td>Administration</td>
<td></td>
<td></td>
</tr>
<tr>
<td>COMM 467</td>
<td>Media, Politics and Civic Engagement</td>
<td>3</td>
</tr>
<tr>
<td>CRJS 323</td>
<td>Police in American Society</td>
<td>3</td>
</tr>
<tr>
<td>CRJS 325</td>
<td>Women and Crime</td>
<td>3</td>
</tr>
<tr>
<td>CRJS 355</td>
<td>Crime and the Community</td>
<td>3</td>
</tr>
<tr>
<td>CRJS 441</td>
<td>Drugs and Society</td>
<td>3</td>
</tr>
<tr>
<td>ECON 402</td>
<td>Transportation Economics</td>
<td>3</td>
</tr>
<tr>
<td>ECON 445W</td>
<td>Urban Economics</td>
<td>3</td>
</tr>
<tr>
<td>GEOG 310</td>
<td>Geography of the City</td>
<td>3</td>
</tr>
<tr>
<td>GEOG 411</td>
<td>Urban and Regional Planning</td>
<td>3</td>
</tr>
<tr>
<td>GEOG 412</td>
<td>Cities of the World</td>
<td>3</td>
</tr>
<tr>
<td>PSYC 431</td>
<td>Community Psychology</td>
<td>3</td>
</tr>
<tr>
<td>PRTS 433</td>
<td>Community Recreation</td>
<td>3</td>
</tr>
<tr>
<td>CRJS/SOC 444</td>
<td>Community Justice</td>
<td>3</td>
</tr>
</tbody>
</table>

The interdisciplinary minor in the Urban Community requires 12 credit hours of 300/400-level courses selected from at least two different disciplines with a maximum of six credits from any one discipline. For completion of the interdisciplinary minor, students must have a minimum overall cumulative grade point average of 2.00 in all courses required for the minor exclusive of lower-level courses and prerequisite courses. At least six hours of upper-level courses must be taken through courses offered by Old Dominion University. Three credit hours may be in the major, if a major course is listed as an option for the interdisciplinary minor. As such, it will be credited toward both the major and the interdisciplinary minor.