

## Why Study Economics?

Economics is essentially the study of human behavior. A degree in economics helps one to understand the complex world in which we live. Economics is a social science because it involves understanding the economic aspects of people's organized or group behavior. In order to achieve this understanding, economists study such factors as production and costs, prices, wages, interest rates, money, spending, taxes, and so forth in an effort to determine how goods are produced, exchanged, and consumed. Economists also study such varied subjects as the efficiency in individual firms and industries, government taxation and spending policies, international trade and finance, the economic development of poor nations, comparative economic systems (such as capitalism, socialism, and communism), causes of poverty, the economic history of various countries, labor and collective bargaining, agricultural economics, money and banking, economic growth, government regulation of industry, and the forces that determine the level of national income and employment. The economics major at Ohio University will provide students with the critical thinking skills that will enable them to solve problems regardless of their context. Students will learn to "think like an economist" and learn to apply this thinking in their daily lives.

## The Faculty

The faculty members of the Department of Economics at Ohio University have earned national reputations through the

publication of numerous articles and books in their areas of specialization. They have earned their doctorates at leading universities and have had experience in both national and international business and government. The undergraduate economics student has the opportunity to work with faculty members committed to providing a quality undergraduate program. Economics courses at Ohio University are taught by faculty members, not by graduate students or teaching assistants.

## Department of Economics Faculty and Areas of Specialization

Professor Roy Boyd (Environmental Economics)  
Professor Bolong Cao (Financial Economics)  
Professor Ariaster Chimeli (Environmental Economics, Energy Economics)  
Professor Kyong-Wook Choi (Econometrics)  
Professor Khosrow Doroodian (International Economics)  
Professor Shamila Jayasuriya (International Economics, Macroeconomics)  
Professor Chulho Jung (Econometrics)  
Professor Charlene Kalenkoski (Labor Economics)  
Professor Donald Lacombe (Public Finance)  
Professor Vahe Lskavyan (Industrial Organization)  
Professor Julia Paxton (Development Economics, Economics of Latin America)  
Professor Rosemary Rossiter (Macroeconomics, Money and Banking)  
Professor William Shambora (Macroeconomics, Financial Economics)  
Professor Harold Winter (Health Care Economics, Public Policy)  
For more information on faculty and course offerings, visit our website at:

<http://cscwww.cats.ohiou.edu/economics/>  
Career Opportunities for Economists

Economics is the largest social science field. Private industry and businesses employ one-half of all economists, educational institutions about one-third, and government agencies about one-sixth, with the remainder being self-employed or employed by research organizations. Economics majors with a bachelor's degree can apply for the same kinds of jobs available to business majors (with the exception of accounting); however, employment as a professional economist usually requires a graduate degree in economics. Economists working for business firms provide management with information upon which to make decisions about the marketing and pricing of products, the effect of government policies on the company's business activity, expansion opportunities, adding new lines of products, and other matters. Economists working for educational institutions teach, write, conduct research, and act as consultants. Economists working for government agencies plan and conduct studies used to analyze economic conditions and make recommendations concerning policy. They usually are employed in the areas of agriculture, banking, finance, foreign affairs, labor, international trade, transportation, and development. Economics graduates from Ohio University are fully qualified for acceptance at most graduate schools, and many go on to pursue advanced degrees. Other students enter state and federal

agencies, banking institutions, business or industry, teaching, professional schools, or private consulting. Employment in private industry, business, and state and local government agencies as well as in other areas, will continue to grow because of increased reliance on scientific methods of analyzing business trends, forecasting sales, and planning purchases and production operations.

Research has shown that Economics majors are employed by many different types of employers. For example, one study showed the following types of employers for the Economics major:

## Type of Employer % of Graduates

*Traditional Business 23.3%*  
*Government 18.4%*  
*Financial Business 17.7%*  
*Graduate School 13.1%*  
*Consulting Business 4.4%*  
*Private/public school 3.9%*  
*Law Firm 3.5%*  
*Other 9.8%*

## Women and Minorities in Economics

Women and minorities make up a small, but growing percentage of economists. Several organizations were created to support women and minorities in the economics profession. Visit the web sites of the Committee on the Status of Women in the Economics Profession (CSWEP)

**and the National Economics Association (NEA - formerly the Caucus of Black Economists)**  
<http://www.ncat.edu/~neconas/c/main.html> (NEA)  
<http://www.denison.edu/economics/cswep/> (CSWEP)

### **Programs of Study**

Students have a choice of two programs which lead to a degree with a major in economics: a Bachelor of Arts and Sciences and the Bachelor of Business Administration through the College of Business Administration. Students also may develop an individualized program leading to the Bachelor of General Studies through the University College. These choices provide different approaches to the study of economics to better fit with students' career goals and their particular interests and aptitudes. In all of these programs, the Department of Economics assigns faculty advisors to guide and counsel economics students throughout their studies. For students in interested in a law career, the Department of Economics also offers a specially designed economics/pre-law major for undergraduates.

### **Bachelors of Arts (Major in Economics)**

This degree program has two objectives: one, to give a broad background for those who plan careers in government, business, or law; and two, to provide a basic education for those who plan to attend graduate school in order to prepare for careers in college, teaching, economic

research, and business. The economics major requires a minimum of 40 quarter hours in economics, which must include: Principles of Economics (ECON 103 and 104); Microeconomics (ECON 303); Macroeconomics (ECON 304); Introduction to Economic Statistics and Econometrics (ECON 381) and Economic Methodology and Research (ECON 485). In addition, Introduction to Calculus (MATH 163A) is required. A dual major is possible with any field in the College of Arts and Sciences, providing all the college requirements are met and the requirements for the full major are met in both areas.

### **Minor in Business Administration**

Students from any major may earn a Business Minor and the requirements of the Economics major apply. The requirements for the Business Minor are Accounting 101 and 102, Business Law 255, Finance 310, Management 202, Marketing 202, Operations 300 and Econ 381.

### **Bachelor of Business Administration (Major in Business Economics)**

This program, designed to provide a broad business background, is intended for those who plan careers in management and business. Of the total quarter hours required for graduation, 56 hours constitute core courses for the B.B.A. Included in the core courses are Principles of Economics (ECON 103 and 104) and Managerial Economics (ECON 305). In addition, 20 other credit hours of economics including Macroeconomics

(ECON 304) and Economic Methodology and Research (ECON 385). (ECON 380 and 381 may not be counted toward meeting this 20-hour requirement.)

### **Bachelor of General Studies**

The Bachelor of General Studies Program provides undergraduate students with the opportunity to design their own specialized program in economics if other programs currently offered do not meet the students' career objectives. Although not required to declare a major, an undergraduate student in this program may choose to concentrate their course work in economics, or combine economics with other fields of study in earning the B.G.S. degree.

### **Scholarships**

Scholarships available for Economics majors include the Herbert G. Davis scholarship, Charles Clifford Finch scholarship, Ismail Ghazalah scholarship, Meno Lovenstein Memorial scholarship, Fred Picard scholarship, McCrory scholarship, and the John and Susan Schmidt scholarship.

### **Have more questions?**

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# **Economics Major at Ohio University**