

ECONOMICS

Economics studies how humans make decisions and interact with one another to achieve individual or common goals when resources are not freely available to all. Our discipline is based on a simple set of principles that can be widely applied to model decision-making in nearly every form of human endeavor. Economic principles are used to guide individuals, businesses, governments, non-profit organizations, charities, foundations and churches. Ultimately, Economics is useful because of its focus on how to evaluate and predict the intended and unintended consequences of human action.

The principles provide a comprehensive view of how a society is organized to transform the limited resources available into want-satisfying goods and services. We investigate the underpinnings of the economic system and conduct research that identifies its weaknesses and strengths, which can be used to prescribe policies that will improve society. In the process, economic principles shed light on important problems confronting contemporary society—financial crises, pandemics, environmental quality, depressions, inflation, income inequality, poverty, education, development, climate change, and so on.

The primary objectives sought in the undergraduate curriculum are to develop a broad understanding and perspective of the economic aspects of people's activities coupled with thorough training in the fundamental tools of economic analyses. Elementary mathematical and statistical skills are highly desirable, as is complementary study in the social and behavioral sciences, accounting and business administration.

A major in economics prepares students for positions with business firms, non-profit private organizations and national or international government agencies. A degree option in business economics and quantitative studies is offered to provide additional training in analytical methods and communication skills for both public- and private-sector occupations. The undergraduate degree in economics also provides an excellent background for studying law or international relations and, to this end, there is a pre-law option and an international economic relations option. A student interested in pursuing graduate studies in economics should include a wide range of math courses in their undergraduate plan-of-study.