

ECONOMICS

Economics draws upon history, political science, philosophy, and mathematics to analyze topics ranging from how firms, consumers, and governments make sound decisions to societal issues such as unemployment, discrimination, inflation, crime, and environmental decay. It is a challenging discipline which offers students a clear and concise way of thinking about the ordinary business of life and a preparation for a wide array of professional careers. Alumni surveys indicate that over 50 percent of the majors from Fordham College at Rose Hill continue their education at some point in their lives. Of these, 34 percent receive degrees in law and 30 percent complete an M.B.A. Others pursue an M.A. or a Ph.D. in economics, education, or public affairs.

Students majoring in economics can design a program of studies that will prepare them for graduate studies in economics, international affairs, public affairs, business, or law or for directly entering the labor force. Students who plan to work after graduation from Fordham College will find that many job recruiters are favorably impressed by students who have selected this challenging liberal arts discipline. Majors find careers in academics; corporate business, including retailing, financial and consulting services; and the public sector.

Early Admission to Master's Program

Please read the Early Admission to Graduate School of Arts and Sciences Master's Programs section of this bulletin for more information. Early admission to the M.A. Economics program is open to undergraduates who are majoring in economics, the Mathematics/Economic program or International Political Economy (IPE), and who have a cumulative GPA of 3.2 or better. Applicants must apply during their junior year of undergraduate study for the Economics M.A. program through the Graduate Admissions Office. The requirement of GRE scores is waived. Students who later wish to enter the Ph.D. program, however, must submit GRE scores at that time. Graduate financial aid is not available without GRE scores. This policy applies to FCRH, FCLC, and PCS, although LC students must take the graduate classes at Rose Hill.

During senior year, students will take two graduate courses that will satisfy two of the four undergraduate electives necessary for the undergraduate economics major, as well as two core courses for the Economics M.A. Graduate courses taken while still at the College must be approved by the director of graduate studies of the Department. The student will take ECON 5710 MATH FOR ECONOMISTS I in the fall semester and ECON 6910 APPLIED ECONOMETRICS in the spring semester of senior year. Please note that ECON 5710 MATH FOR ECONOMISTS I (a graduate class) does not substitute for ECON 5710 MATH FOR ECONOMISTS I (an undergraduate class) which is required for the undergraduate Economics major. Economics majors interested in this Five Year Program should complete ECON 3154 MATH FOR ECONOMISTS I by the second semester of junior year.

After completing the bachelor's program, the student will take ECON 6010 MICROECONOMIC THEORY I and three graduate economics elective courses in the fall semester, and ECON 6020 MACROECONOMIC THEORY I and three additional graduate economics elective courses in the spring semester. The comprehensive examination, which is based primarily on ECON 6010 MICROECONOMIC THEORY I and ECON 6020 MACROECONOMIC THEORY I, will be taken in June. Applications are made online through the Graduate School of Arts and Sciences website.

Program Activities

Honors in Economics

An economics major who maintains a cumulative grade point average of 3.2 and an index in economics of 3.3 or better may be invited to participate in the Honors Program in Economics. To receive Honors in Economics, a major must complete a research paper in economics. The research paper will normally be the outgrowth of a topic selected while taking a 3000-level elective in economics. The paper will usually be started during the second semester of junior year, but no later than the fall semester of senior year. It will be due during the tenth week of the student's final undergraduate semester and must be approved by a committee of three members of the economics faculty. The student will receive a grade of pass when the paper is accepted; this will be noted on the student's transcript as a one-credit course titled Honors Seminar in Economics. Graduation "with honors in economics" will appear on the student's transcript.

College Fed Challenge

Students from the Economics Department participate in the annual College Fed Challenge, sponsored by the Federal Reserve Bank of New York and the Eastern Economic Association. During the competition, each team gives a 15 minute presentation, consisting of an analysis of current economic and financial conditions, a forecast of economic and financial conditions for the near-term, a discussion of risks to the economy of special concern to the Fed, and a monetary policy prescription, followed by a 15 minute question- and-answer session from the judges. We are proud to be one of the 25 participating teams.

Omicron Delta Epsilon

The Economics Department houses the Gamma Chapter of Omicron Delta Epsilon, the International Honor Society in Economics. Each spring, the Department honors its outstanding seniors (majors and minors) by induction into this prestigious society.

American Academy of Political and Social Science

The American Academy of Political and Social Science recognizes undergraduates who have an outstanding grasp of theories and methods, an enthusiasm for understanding social issues, and the promise of making contributions to the social sciences in the future. Our nominees for 2005 and 2006 were among 150 undergraduates from leading social science departments across the United States elected as Junior Fellows of the Academy.

Economics Society

The Department is the home of the active Economics Society, a student-organized-and run club for anyone interested in economics. In the past, the society's activities have included trips to the New York Stock Exchange and the Federal Reserve Bank; presentations by companies and individuals about internships and career paths; publication of a biweekly newsletter; and résumé-building workshops. Each year, the Society hosts a Career Evening featuring a discussion by an alumni panel and socializing afterwards.

For more information

Visit the Economics department web page.

Contribution to the Core

Economics offers ECON 1100 BASIC MACROECONOMICS and ECON 1200 BASIC MICROECONOMICS which fulfill the introduction to the social

science core requirement. Either one of the two introductory courses will satisfy the social science core requirement. Many of the department's upper-level courses will satisfy one of the advanced disciplinary course requirement in social science. In addition, the department regularly offers courses that fulfill the American Pluralism, Global Studies and Value Seminar/EP4 core requirements.

Programs

- Economics Major
- Economics Minor
- Mathematics/Economics Major